

Q2 | 2022

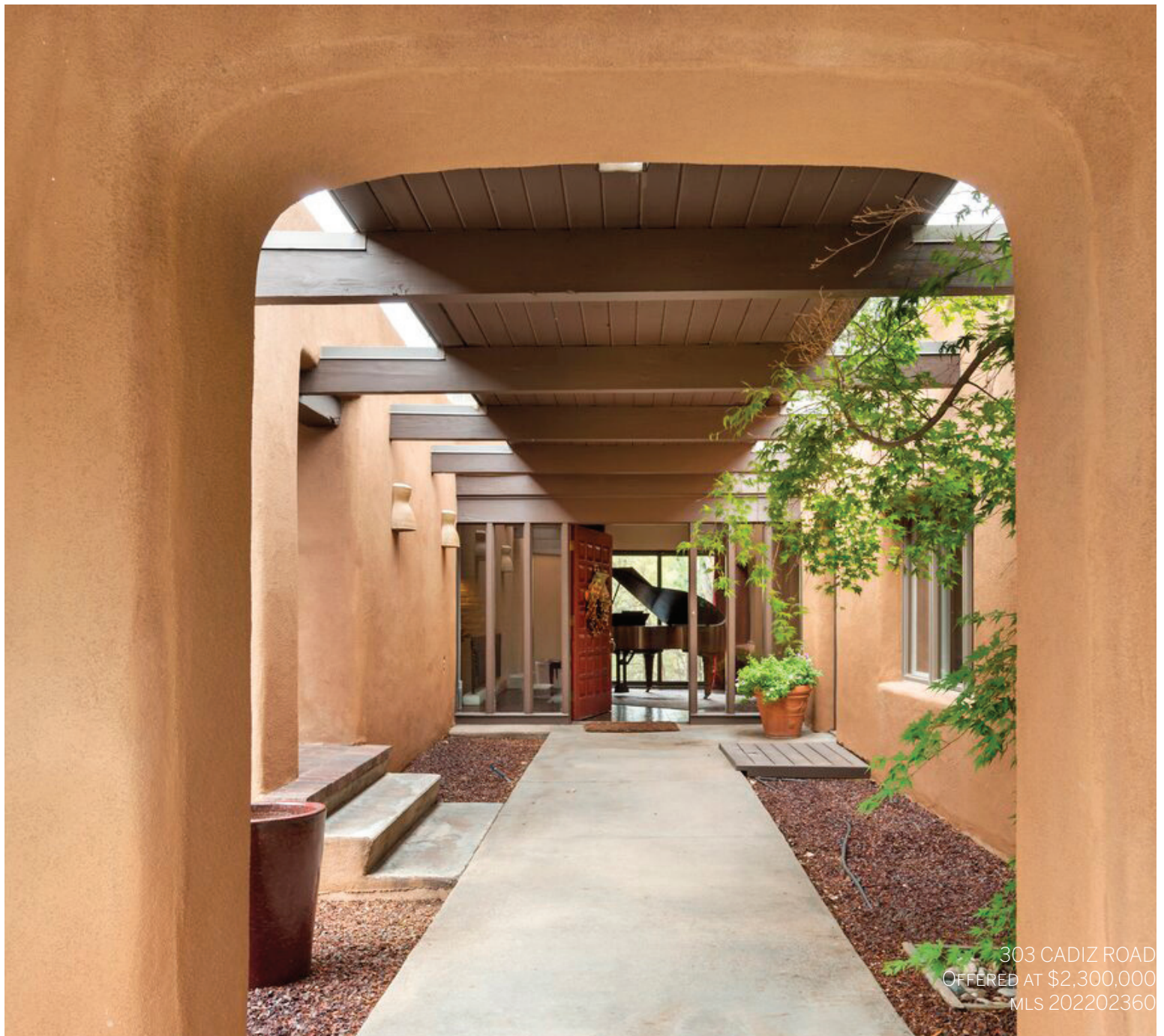
Santa Fe

# Market Update

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## Sotheby's

INTERNATIONAL REALTY



303 CADIZ ROAD  
OFFERED AT \$2,300,000  
MLS 202202360

A MESSAGE FROM



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The real estate market in Santa Fe has continued to be strong through the second quarter of 2022. According to data provided by the Santa Fe Association of Realtors, Q2 2022 resulted in a 15% increase in average sales price, to \$801K, compared to \$694K in Q2 2021. However, sales volume year over year has declined sharply with a 23.8% decrease in total units sold. New listings coming to the market have remained essentially stable at 700 for Q2 2022 versus 705 for the same period last year.

Sales in the \$1M-\$2M price category have remained strong, representing 19.4% of total sales. Sales of homes in this price range increased 14% from 86 homes in Q2 2021 to 98 homes in Q2 2022. It should be noted that sales of homes \$2M+ decreased by 29%, from 28 in Q2 2021 to 20 in Q2 2022. Overall days on market dropped 20.6% compared to a year ago, an average of 29 days in Q2 2021 down to 23 days average on market in Q2 2022.

While our robust market shows continued signs of buyer demand, Santa Fe remains one of the best priced luxury markets in the Southwest. With more people working remotely in various industries, Santa Fe is now a primary home market for individuals and families seeking a high quality of life at more attainable price points than other luxury communities. According to Drew Lamprich, Qualifying Broker for Sotheby's International Realty in Santa Fe, "The pandemic has brought more attention to Santa Fe than ever before. We have become a primary home market [for many]...that allows people to invest more."

Click here for the [2022 Second Quarter Market Update](#).

As always, we are committed to providing the highest quality service and will continue to support you with a suite of traditional and virtual marketing tools that are proving effective for both buyers and sellers today. With this installment off our quarterly report, we are now able to provide you with more than the snapshot data cited above. Follow the link above to access the entire Sotheby's International Realty 2022 Second Quarter Market Update.

Our goal in sharing market data with you is to create a better understanding of the trends affecting our unique housing market. We hope you find this market report to be a valuable resource and look forward to working with you to meet your real estate needs now and in the future. If you have any questions about the Santa Fe market, please do not hesitate to reach out to Caroline at 505.699.0909 or Jeff at 505.515.9979.

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# Featured Recent Transactions



755 1/2 ACEQUIA MADRE (ASSISTED BUYER)  
Last asking \$2,300,000  
SOLD

303 CADIZ ROAD (ASSISTING SELLER)  
Last asking \$2,300,000  
ACTIVE

43 HEARTSTONE DRIVE (ASSISTED BUYER)  
Last asking \$1,125,000  
SOLD

100 NUEVA COURT (ASSISTING SELLER)  
Last asking \$1,075,000  
ACTIVE

\* IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

[SantaFeAtHome.com](http://SantaFeAtHome.com)

# Featured Recent Transactions



2231 FORT UNION DRIVE (ASSISTING SELLER)  
Last asking \$760,000  
PENDING

1710 W. ALAMEDA, UNIT 1 (ASSISTING SELLER)  
Last asking \$750,000  
PENDING

1710 W. ALAMEDA, UNIT 3 (ASSISTED SELLER)  
Last asking \$695,000  
SOLD

2600 W. ZIA ROAD, UNIT E 5-7 (ASSISTED SELLER)  
Last asking \$395,000  
SOLD

\* IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

[SantaFeAtHome.com](http://SantaFeAtHome.com)