

Q3 | 2021

Santa Fe

Market Update

Sotheby's

INTERNATIONAL REALTY



CONTEMPORARY ARCHITECTURAL MASTERPIECE
1223 LA RAMBLA
OFFERED AT \$3,750,000
MLS 202104260

{Q3 | JUL - SEP 2021}

at a glance

SANTA FE

13%

Change in Median Selling Price
{2021 VS 2020}

20%

Change in Units Sold
{2021 VS 2020}

2726

Units Sold

\$607.5k

Average Selling Price

231 WASHINGTON AVENUE BROKERAGE
505.988.8088

326 GRANT AVENUE BROKERAGE
505.988.2533

318 GRANT AVENUE BROKERAGE
505.982.6207

A MESSAGE FROM



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Performance in the residential housing market in Santa Fe throughout the third quarter of 2021 was remarkably strong in all price sectors. As a result, according to the Santa Fe MLS, average sales price increased by 19% to \$608K from \$509K one year ago, while the median sales price increased by 13% to \$450K compared to \$399K one year ago. The average sales price at our firm ended the third quarter at \$962K, an increase from \$910K as noted in our second quarter report.

Inventory of existing homes for sale continued a downward trend in all price sectors resulting in an overall 33% decline from one year ago. Average days on market was down 31% overall with the largest decreases impacting homes priced in the following price categories: \$750K to \$1M, down by 50%, \$1M to \$2M, down 42%, and \$2M+, down 66%. Units sold increased dramatically in the same price bands resulting in a 44% increase in units sold, from \$750K to \$1M, or 175 units in 2020 compared to 252 units sold in 2021. This noted a 74% increase in units sold, from \$1M to \$2M, or 164 units in 2020 compared to 286 units through the third quarter of 2021, and an astounding 235% increase in sales above \$2M, rising from 23 sales during the same time frame in 2020 to 77 sales in 2021.

In summary, buyer demand for existing housing in Santa Fe remains at or near historic levels as we approach the final quarter of the year.

As always, our goal in sharing market data with you is to create a better understanding of the trends affecting our unique housing market. We are committed to providing the highest quality service and will continue to support you with a suite of virtual marketing tools that are proving effective with buyers today. 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.

[SOTHEBYSHOMES.COM/SANTAFE](https://sothebyshomes.com/santafe)

Statistics and numbers are obtained from the Santa Fe Association of Realtors Multiple Listing Service and are deemed reliable but are not guaranteed and are subject to change. Data may not reflect all real estate activity in the market area. Sotheby's International Realty and the Sotheby's International Realty logo are registered (or unregistered) service marks used with permission. Operated by Sotheby's International Realty, Inc. Real estate agents affiliated with Sotheby's International Realty, Inc. are independent contractor sales associates and are not employees of Sotheby's International Realty, Inc. Equal housing opportunity.

Featured Properties

We invite you to explore offerings at
[SOTHEBYSHOMES.COM/SANTA FE](https://sothebyshomes.com/santa-fe)



TOP-OF-THE-WORLD VIEWS
19 VAIL ROAD
OFFERED AT \$825,000
MLS 202103927

Featured Recent Listings



1223 LA RAMBLA
Last asking \$3,750,000
MLS 202104260

19 VAIL ROAD
Last asking \$825,000
MLS 202103927

316 ARTIST ROAD
Last asking \$620,000
UNLISTED

* IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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{SEP 2021 | LAST 12 MONTHS}

Market Share

Sotheby's International Realty vs. Local Competitors



Market Share
All Price Ranges



Market Share
Over \$1 Million

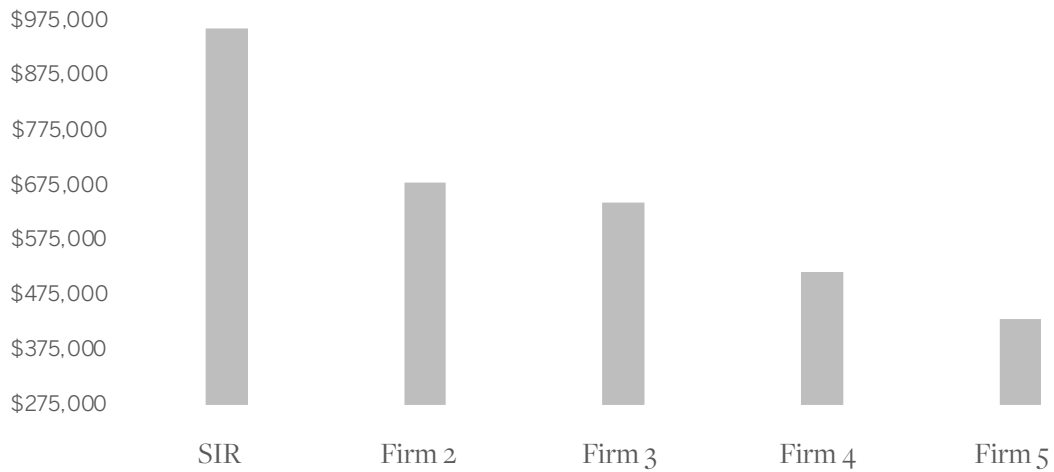
- 32% Sotheby's International Realty | Santa Fe
- 12% Firm 2
- 11% Firm 3
- 9% Firm 4
- 36% Combination of Additional Companies

- 55% Sotheby's International Realty | Santa Fe
- 12% Firm 2
- 10% Firm 3
- 7% Firm 4
- 16% Combination of Additional Companies

{SEP 2021 | LAST 12 MONTHS}

Average Selling Prices by Top 5 Firms

Sotheby's International Realty vs. Local Competitors

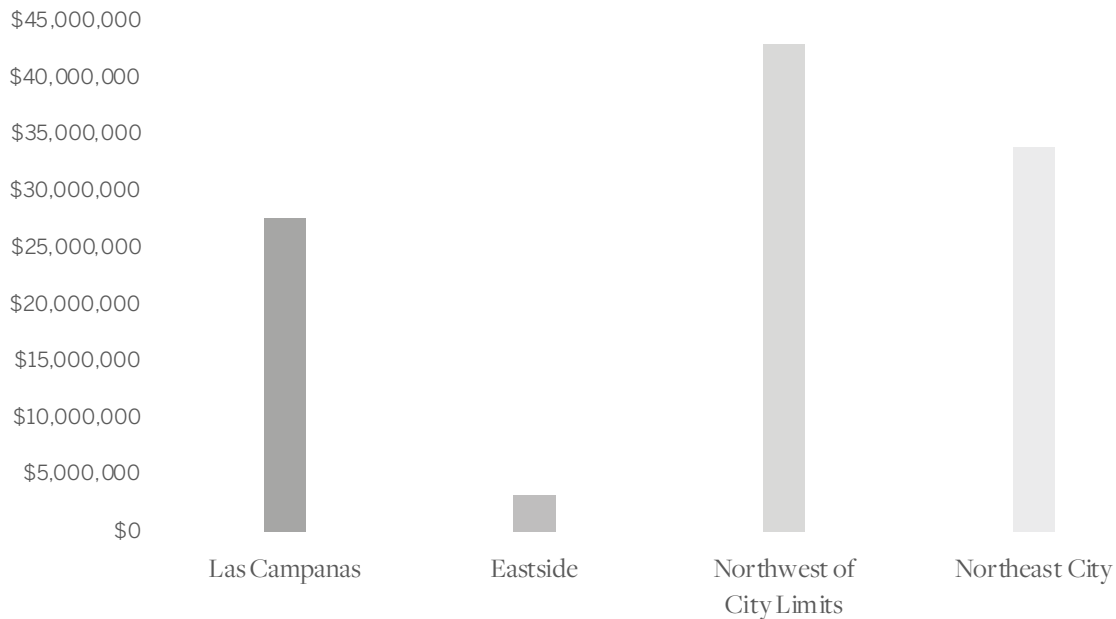


Average Selling Prices by Brokerage

\$962,034	\$681,976	\$644,941	\$517,201	\$432,330
Sotheby's International Realty - Santa Fe	Firm 2	Firm 3	Firm 4	Firm 5

Active Listings by Select Area

Listed by Sotheby's International Realty



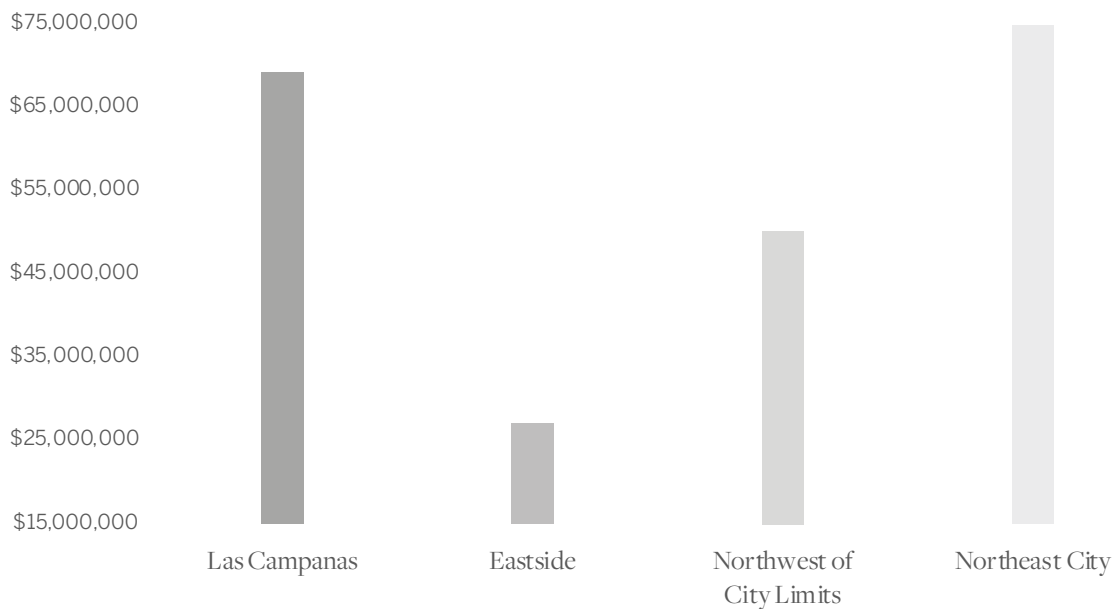
SIR Market Share By Active Listings Dollar Volume *as of September 30, 2021*



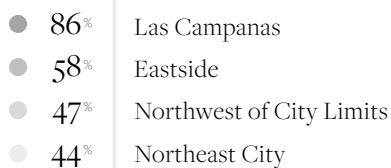
{Q3 2021}

Sold Dollar Volume by Select Area

Sold by Sotheby's International Realty



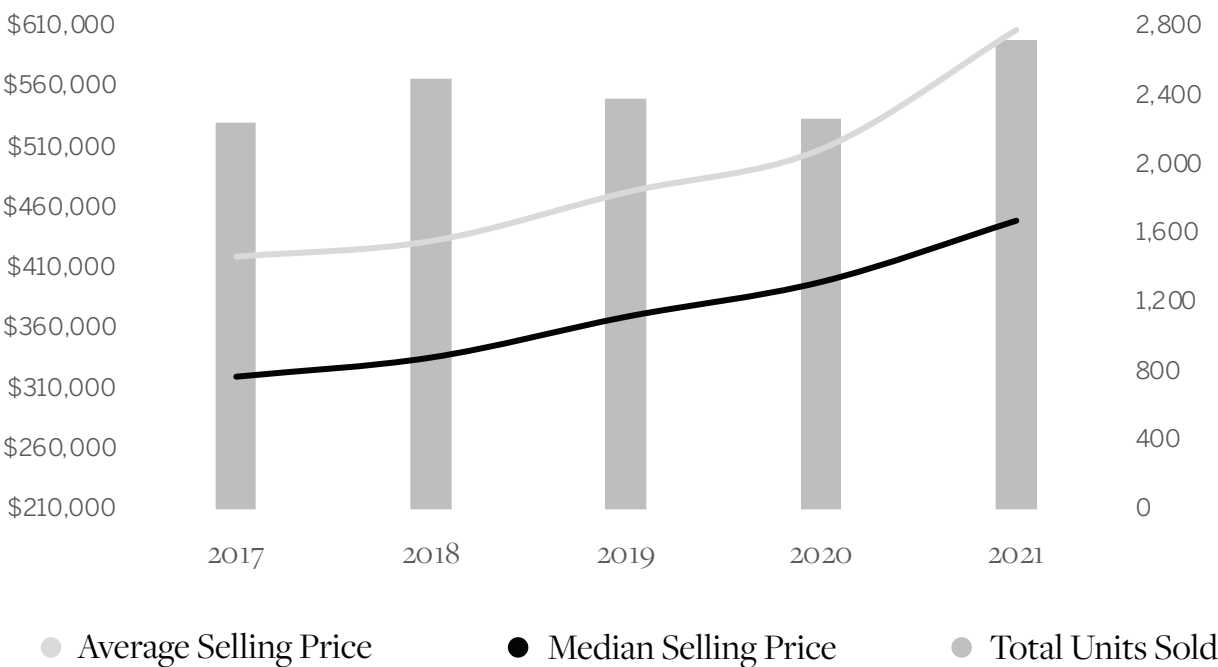
SIR Market Share By Sold Dollar Volume *Third Quarter 2021*



Sales & Price Comparison

Q3 YTD | All Santa Fe | Five Years

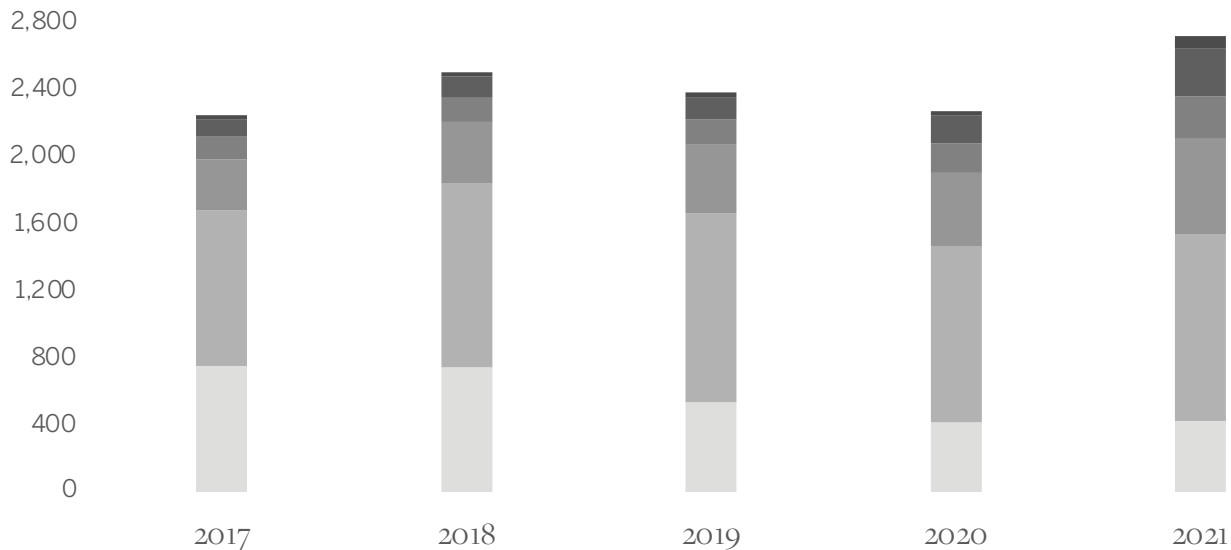
Average Selling Price | Median Selling Price | Total Units Sold



Q3 YTD	Average Selling Price	Median Selling Price	Total Units Sold
{2021 vs 2020}			
Change	19%	13%	20%
2021	\$607,545	\$450,000	2726
2020	\$509,110	\$399,000	2271
2019	\$473,495	\$369,950	2386
2018	\$433,209	\$336,000	2504
2017	\$420,256	\$320,000	2247

Units Sold Comparison

Q3 YTD | All Santa Fe | Five Years

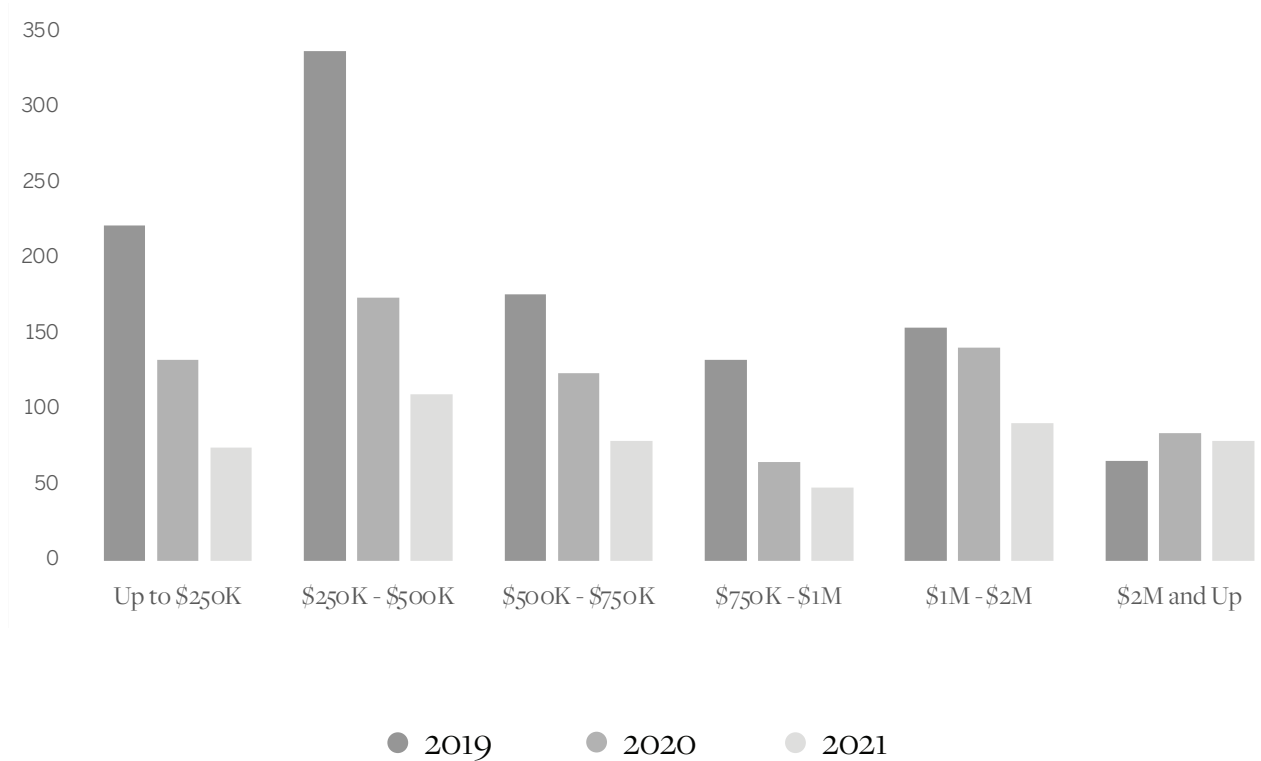


Total Units Sold By Price Point

Q3 YTD	{Units Percent}						Total
	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	
{2021 vs 2020} Change	2%	6%	30%	44%	74%	235%	20%
2021	425 16%	1111 41%	575 21%	252 9%	286 10%	77 3%	2726
2020	415 18%	1052 46%	442 19%	175 8%	164 7%	23 1%	2271
2019	538 23%	1130 47%	408 17%	150 6%	132 6%	28 1%	2386
2018	745 30%	1100 44%	367 15%	142 6%	129 5%	21 1%	2504
2017	748 33%	931 41%	308 14%	138 6%	102 5%	20 1%	2247

Listing Inventory

All Santa Fe

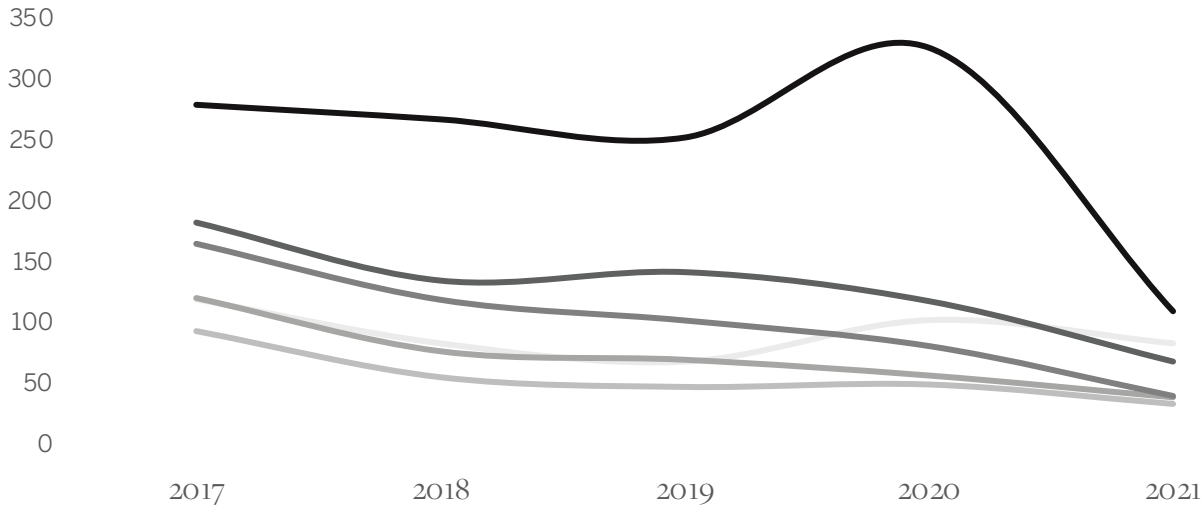


Active Listings for all of Santa Fe County *as of September 30, 2021*

Q3	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	Total
{2021 vs 2020} Change	-44%	-37%	-36%	-26%	-35%	-6%	-33%
2021	75	110	79	48	91	79	482
2020	133	174	124	65	141	84	721
2019	222	337	176	133	154	66	1088

Days On Market

Q3 YTD | All Santa Fe | Five Years

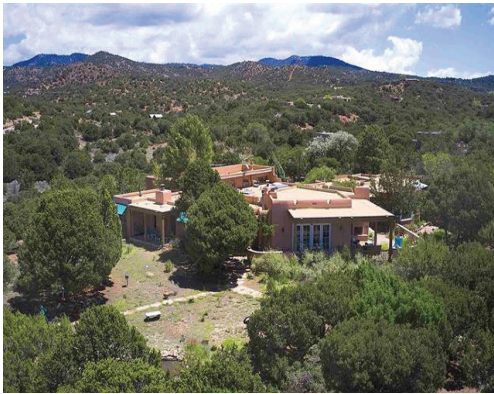


Average Days on Market

- Up to \$250K
- \$250K-\$500K
- \$500K-\$750K
- \$750K-\$1M
- \$1M-\$2M
- Above \$2M

Q3 YTD	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	Total
{2021 vs 2020} Change	-18%	-32%	-31%	-50%	-42%	-66%	-31%
2021	84	34	40	41	69	111	49
2020	103	50	58	82	119	328	71
2019	69	48	71	103	143	254	68
2018	84	56	78	120	136	269	77
2017	120	94	122	166	184	281	117

Featured Recent Transactions



402 CAMINO MILITAR (ASSISTED SELLERS)

Last asking \$2,950,000

SOLD

1107 PIEDRA RONDO (ASSISTED SELLERS)

Last asking \$1,895,000

SOLD

7255 OLD SANTA FE TRAIL (ASSISTED BUYERS)

Last asking \$1,875,000

SOLD

4 W. GOLDEN EAGLE (ASSISTED BUYERS)

Last asking \$1,875,000

SOLD

* IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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Featured Recent Transactions



46 LITTLE BLUESTEM (ASSISTED BUYERS)
Last asking \$925,000
SOLD

19 VAIL ROAD (ASSISTING SELLER)
Last asking \$825,000
PENDING

316 ARTIST ROAD (ASSISTING SELLER)
Last asking \$620,000
PENDING

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