

Q4 | 2021

Santa Fe

Market Update

Sotheby's

INTERNATIONAL REALTY



{Q4 | JAN - DEC 2021}

at a glance

SANTA FE

12%

Change in Median Selling Price
{2021 VS 2020}

12%

Change in Units Sold
{2021 VS 2020}

3721

Units Sold

\$615k

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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Sales activity for residential housing throughout the fourth quarter of 2021 remained historically strong resulting in a record-breaking year for the Santa Fe residential real estate market as well as another record year for our firm. As a result, according to the Santa Fe MLS, the average selling price increased 16% to \$615K, compared to \$531K one year ago. Total units sold increased 12 % to 3,721 in 2021 compared to 3,310 in 2020. The average sales price achieved at our firm ended the year at slightly more than \$1M, far outperforming the average sales price of all competitors.

Inventory diminished in all price sectors resulting in an overall 47% decline further supporting what has been a very strong sellers' market, with 359 active listings at the end of 2021, compared to 674 active listings at the end of 2020. Average days on market declined by 33% in all price ranges to 46 days, compared to 69 days one year ago. The largest gains in closed sales occurred in the \$750K to \$1M price sector, up 44% from 258 in 2020 to 371 in 2021; \$1M to \$2M, up 62% or 250 in 2020 to 405 in 2021, and in the price range above \$2M which saw an increase in sales of 108%, from 49 sales in 2020 to 102 sales in 2021.

As we enter 2022, buyer interest in Santa Fe remains undiminished and is showing early signs of continued growth. The shift in home buyers' priorities since the pandemic's onset has led to increased focus on destination markets such as Santa Fe, as buyers search for more space, access to nature, and lifestyle opportunities. Our sales associates are ready to help you navigate this robust market.

2022 brings exciting change for our brokerage as we celebrate Gregg Antonsen's retirement as Manager and Qualifying Broker and Drew Lamprich stepping into the role.

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.

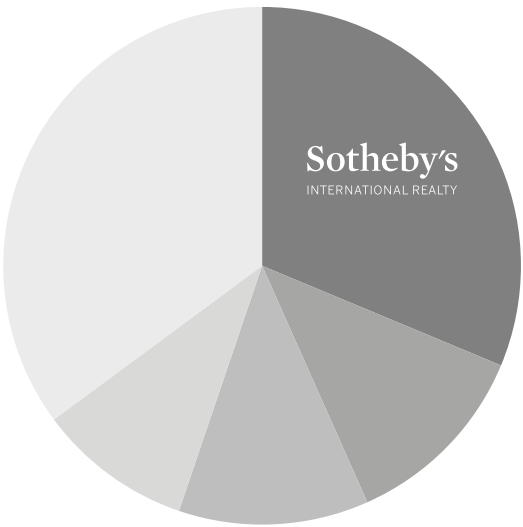
SOTHEBYSREALTY.COM

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{DEC 2021 | LAST 12 MONTHS}

Market Share

Sotheby's International Realty vs. Local Competitors



Market Share
All Price Ranges



Market Share
Over \$1 Million

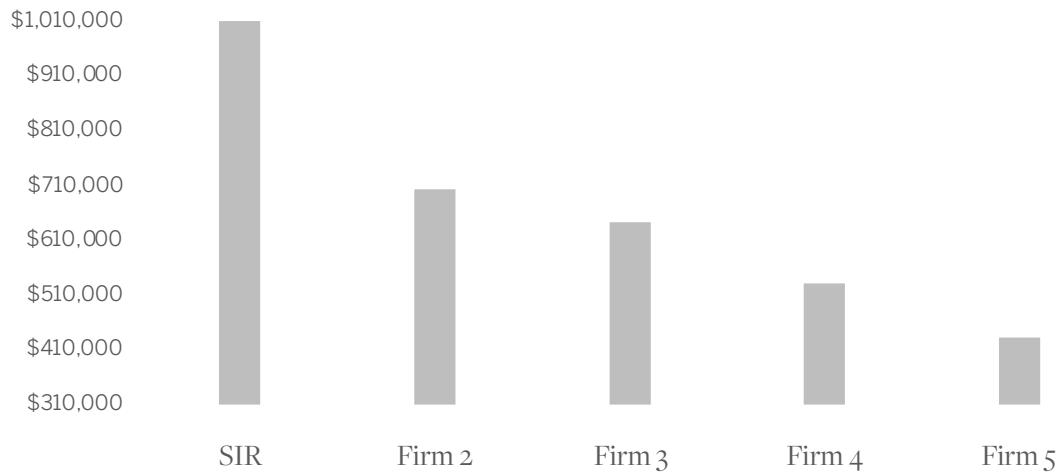
- 31% Sotheby's International Realty | Santa Fe
- 12% Firm 2
- 12% Firm 3
- 10% Firm 4
- 35% Combination of Additional Companies

- 55% Sotheby's International Realty | Santa Fe
- 11% Firm 2
- 11% Firm 3
- 8% Firm 4
- 15% Combination of Additional Companies

{DEC 2021 | LAST 12 MONTHS}

Average Selling Prices by Top 5 Firms

Sotheby's International Realty vs. Local Competitors

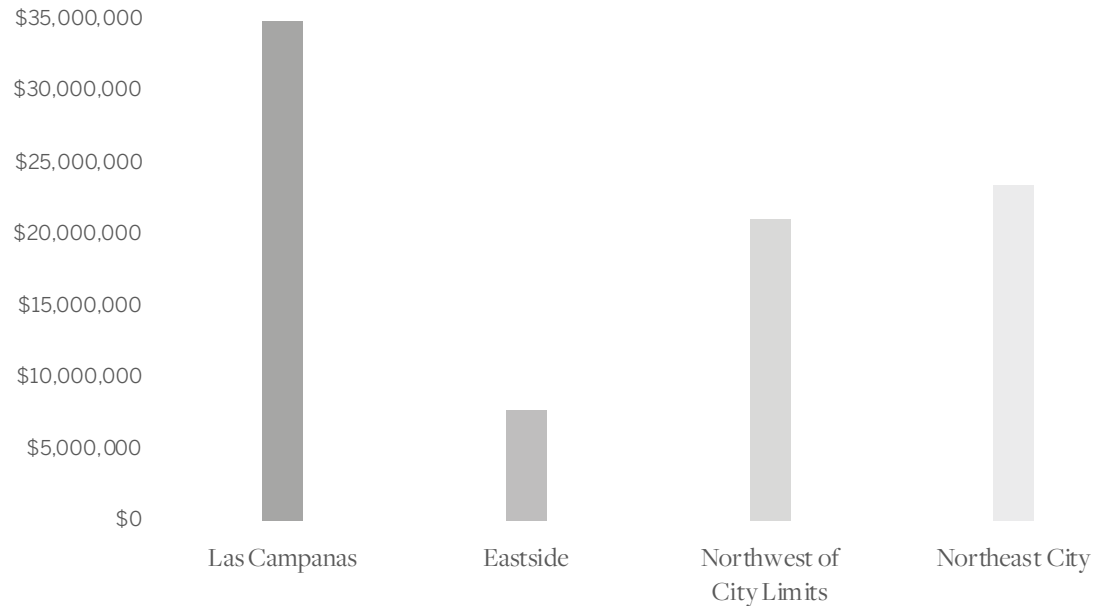


Average Selling Prices by Brokerage

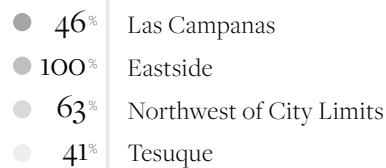


Active Listings by Select Area

Listed by Sotheby's International Realty



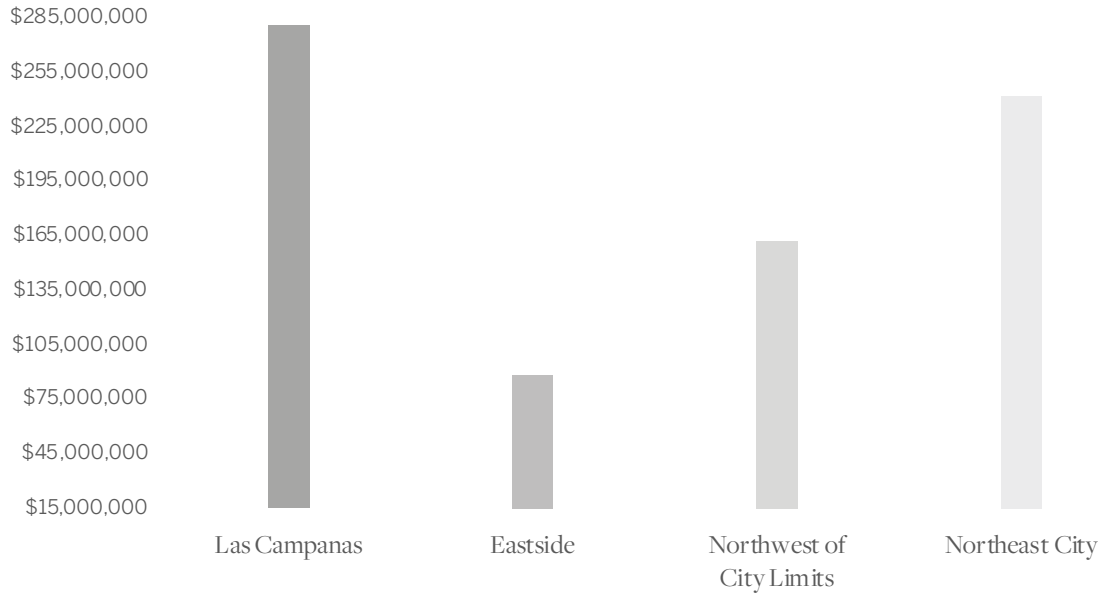
SIR Market Share By Active Listings Dollar Volume *as of December 31, 2021*



{DEC 2021 | LAST 12 MONTHS}

Sold Dollar Volume by Select Area

Sold by Sotheby's International Realty



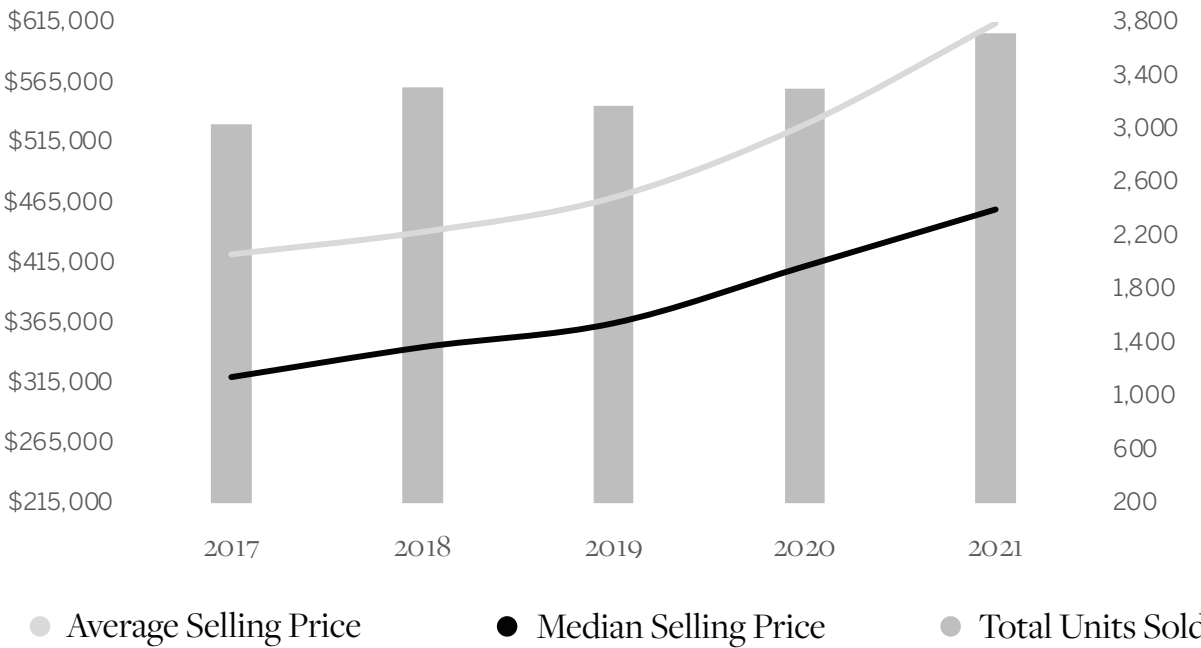
SIR Market Share By Sold Dollar Volume *January 1, 2021 - December 31, 2021*

● 75%	Las Campanas
● 59%	Eastside
● 42%	Northwest of City Limits
● 40%	Tesuque

Sales & Price Comparison

Q4 YTD | All Santa Fe | Five Years

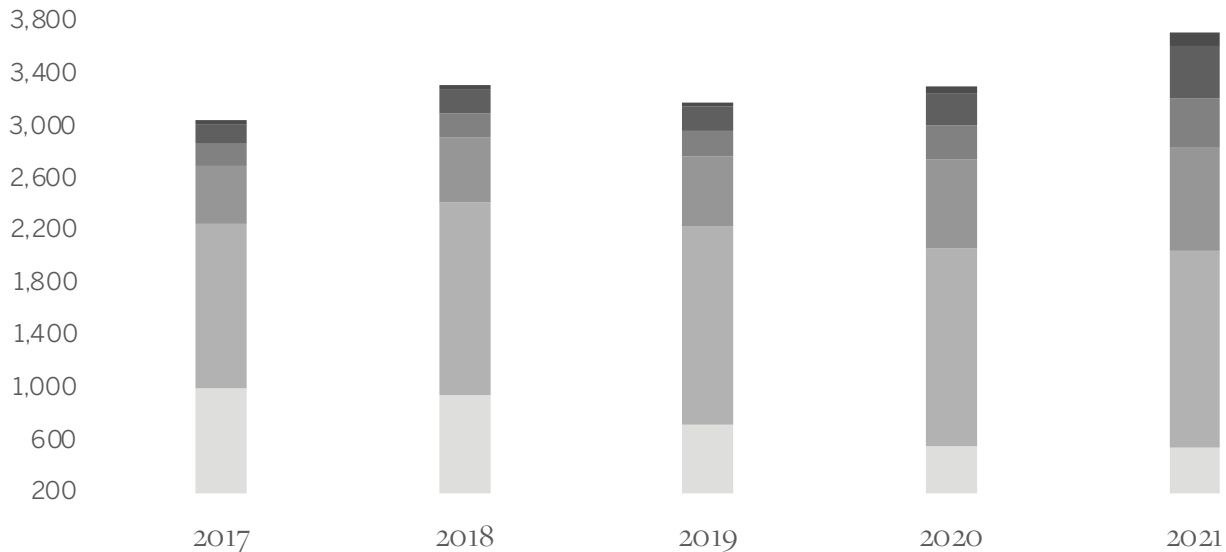
Average Selling Price | Median Selling Price | Total Units Sold



Q4 YTD	Average Selling Price	Median Selling Price	Total Units Sold
{2021 vs 2020}			
Change	16%	12%	12%
2021	\$614,827	\$460,000	3721
2020	\$530,713	\$412,500	3310
2019	\$470,327	\$365,000	3185
2018	\$441,719	\$345,000	3319
2017	\$423,152	\$320,000	3047

Units Sold Comparison

Q4 YTD | All Santa Fe | Five Years



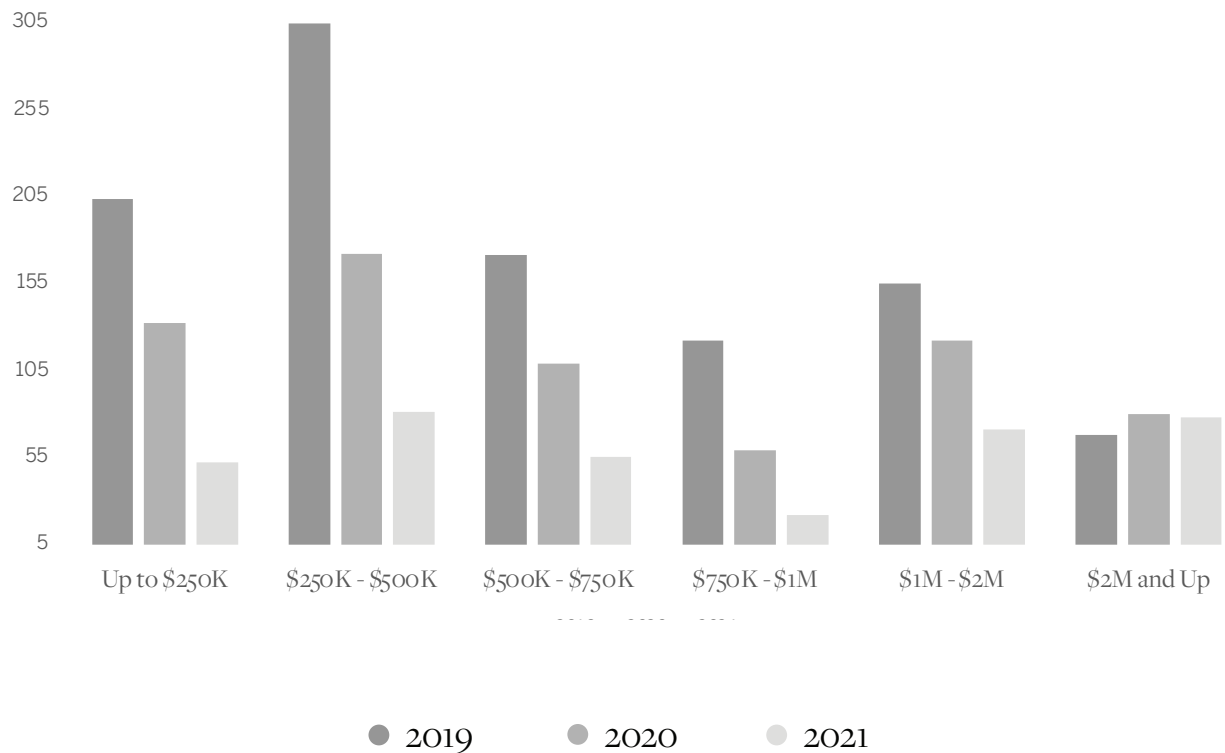
Total Units Sold By Price Point

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

Q4 YTD	{Units Percent}						
	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	Total
{2021 vs 2020} Change	-2%	0%	16%	44%	62%	108%	12%
2021	544 15%	1508 41%	791 21%	371 10%	405 11%	102 3%	3721
2020	555 17%	1515 46%	683 21%	258 8%	250 8%	49 1%	3310
2019	727 23%	1511 47%	531 17%	195 6%	188 6%	33 1%	3185
2018	945 28%	1474 44%	497 15%	192 6%	181 5%	30 1%	3319
2017	1005 33%	1254 41%	439 14%	182 6%	138 5%	29 1%	3047

Listing Inventory

All Santa Fe

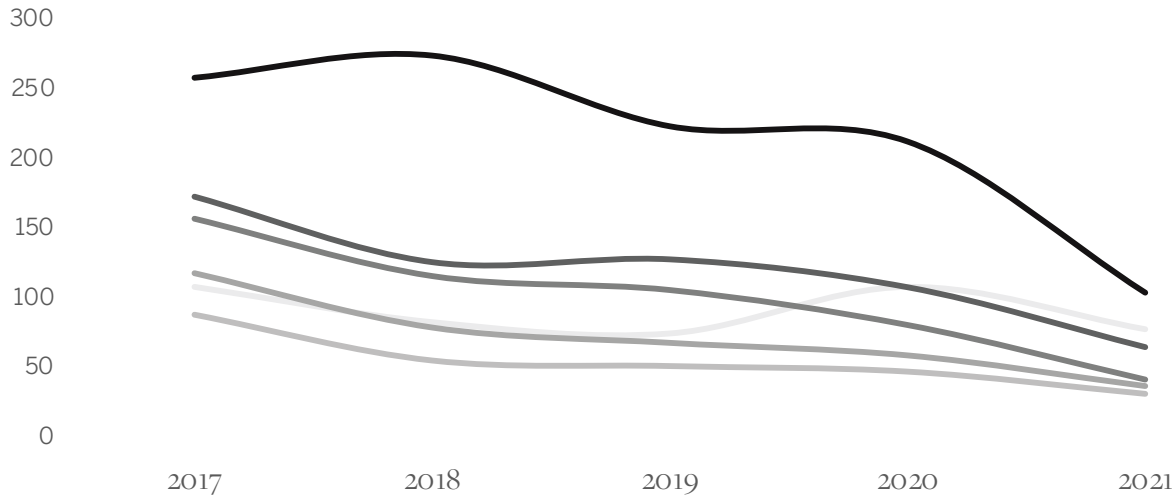


Active Listings for all of Santa Fe County *as of December 31, 2021*

Q4	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	Total
{2021 vs 2020} Change	-61%	-53%	-50%	-63%	-42%	-3%	-47%
2021	52	81	55	22	71	78	359
2020	132	172	109	59	122	80	674
2019	203	304	171	122	151	68	1023

Days On Market

Q4 YTD | All Santa Fe | Five Years



Average Days on Market

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

Q4 YTD	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	Total
{2021 vs 2020}							
Change	-28%	-34%	-37%	-48%	-40%	-51%	-33%
2021	78	31	37	42	65	104	46
2020	108	47	59	81	108	213	69
2019	75	51	68	106	128	224	69
2018	83	55	79	116	126	275	76
2017	108	88	118	157	173	259	108

2021 TRANSACTION SUMMARY

ADDRESS	LAST ASKING	ASSISTED
815 E. Palace Ave., Units 5 & 1	\$3,300,000	Seller
402 Camino Militar	\$2,950,000	Seller
721 Calle Picacho	\$2,175,000	Seller
116 Calle Ventoso West	\$1,930,000	Buyer
1107 Piedra Rondo	\$1,895,000	Seller
7255 Old Santa Fe Trail	\$1,875,000	Buyer
4 W. Golden Eagle Drive	\$1,875,000	Buyer
500 Camino Sin Nombre	\$1,597,000	Buyer
22 Sierra Rosa Loop	\$1,495,000	Seller
56 Sierra Rosa Loop	\$1,050,000	Buyer
46 Little Bluestem	\$925,000	Buyer
40 A Camino de Milagro	\$870,000	Buyer
19 Vail Road	\$825,000	Seller
316 Artist Road	\$620,000	Seller
1710 W. Alameda, Unit 3	\$599,000	Buyer
1300 Rufina Circle, Unit A2	\$550,000	Buyer
2600 W. Zia Road, Unit E 5-7	\$375,000	Buyer
4 Calle Ventoso West, Lot 812	\$89,999	Buyer

