

Q1 | 2022
Santa Fe
Market Update

Sotheby's
INTERNATIONAL REALTY



109 115 117 TESUQUE RIDGE
Incomparable 16-Acre Estate
Offered at \$8,500,000
sothebysrealty.com/id/YE46Q6

{Q1 | JAN - MAR 2022}

at a glance

SANTA FE

15%

Change in Median Selling Price
{2022 vs 2021}

-13%

Change in Units Sold
{2022 vs 2021}

674

Units Sold

\$670k

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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The desire to own property in and around Santa Fe continues to create a dynamic market across all price ranges. It is not uncommon in this strong sellers' market to experience multiple offers on a property shortly after appearing on the MLS. Buyers are encouraged to come prepared to make well-informed decisions and to move quickly once they find the property that most appeals to their goals.

2021's fast-paced market continued through the first quarter of 2022 and according to our local MLS, Q1 2022 resulted in a 16% increase in average sales price, to \$670K, and a 13% decrease in total units sold. Available inventory decreased 39% from one year ago, compounding the previous 48% decrease in Q1 2021 compared to Q1 2020 for a two-year Q1 decrease of 68%.

Sales in the \$1M-\$2M price category have remained strong, from 80 homes in Q1 2021 to 79 homes in Q1 2022. In addition, sales of homes \$2M+ increased by 41%, from 17 in Q1 2021 to 24 in Q1 2022. Overall days on market dropped 44% compared to a year ago, an average of 68 days in Q1 2021 down to 38 days average on market in Q1 2022. While our brisk market shows continued signs of buyer demand, Santa Fe remains one of the best priced luxury markets in the Southwest.

As always, we are committed to providing the highest quality service and will continue to support our clients with a suite of traditional and virtual marketing tools that are proving effective for both buyers and sellers today. We hope you find this market report to be a valuable resource and we look forward to working with you to meet your real estate needs. If you have any questions about the Santa Fe Market, please do not hesitate to reach out to me.

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Featured Properties

We invite you to explore our exclusive offerings at
[SOTHEBYSREALTY.COM](https://sothebysrealty.com)

38 JOHNSONS RANCH ROAD
Rare 366-Acre Ranch at Apache Ridge
Offered at \$4,500,000
sothebysrealty.com/id/G5PF2F



3364 PASEO SEGUNDA & LOT
Offered at \$1,950,000
sothebysrealty.com/id/JGY2KR

3056 MONTE SERENO DRIVE
Offered at \$1,850,000
sothebysrealty.com/id/VD34GP

66 PASEO ENCANTADO NE
Offered at \$1,625,000
sothebysrealty.com/id/5ZRVZ8

APACHE RIDGE, LOT 4
Offered at \$1,500,000
sothebysrealty.com/id/4L2E6K

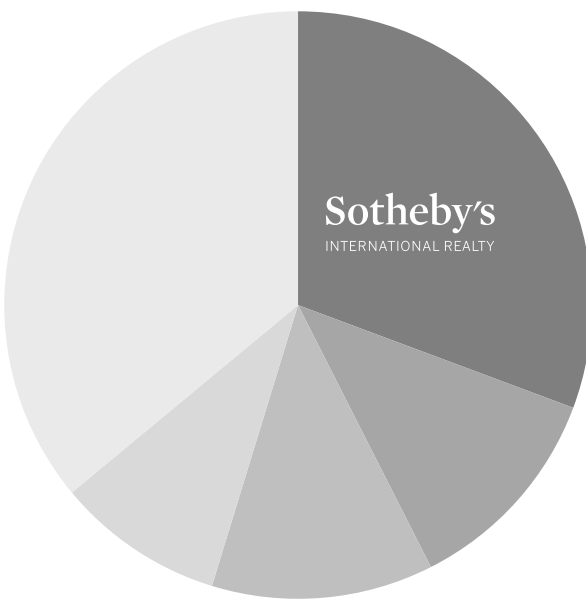
*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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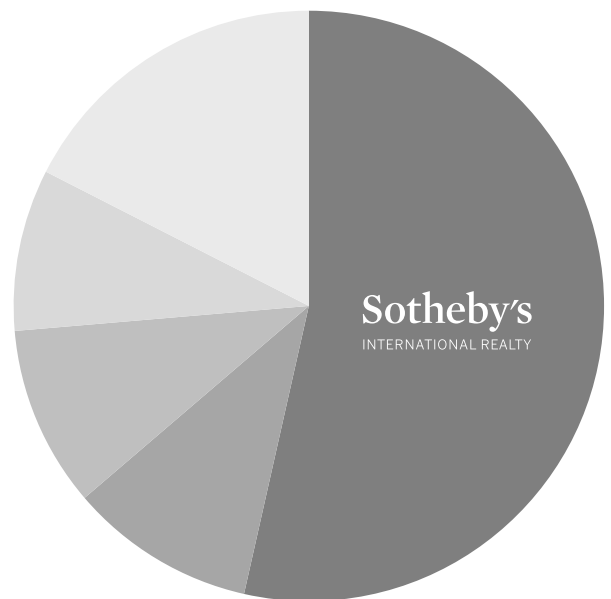
{MAR 2022 | LAST 12 MONTHS}

Market Share

Sotheby's International Realty vs. Local Competitors



Market Share
All Price Ranges



Market Share
Over \$1 Million

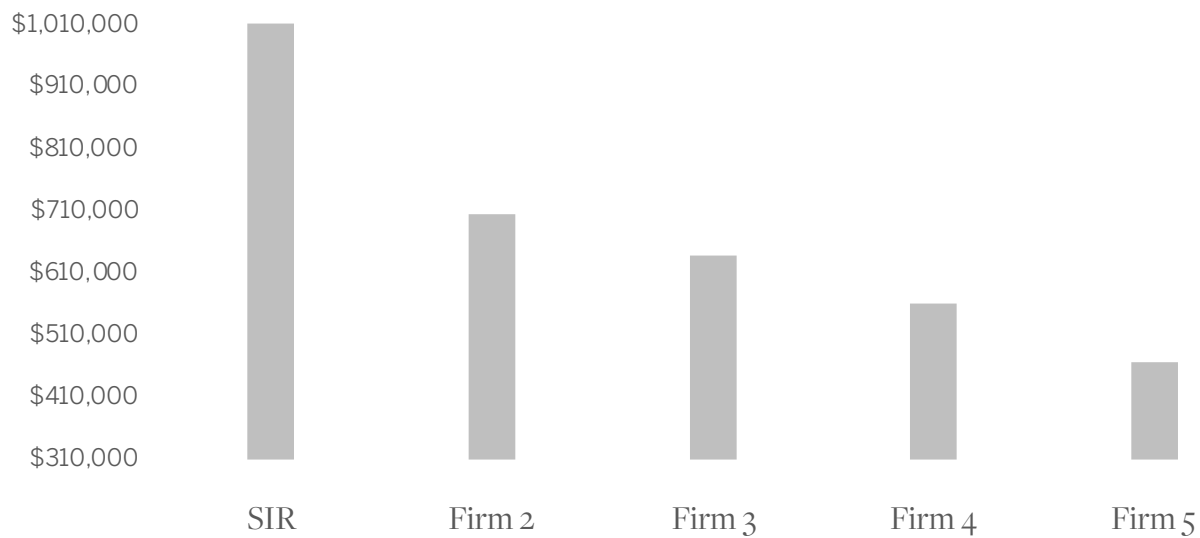
- 31% Sotheby's International Realty | Santa Fe
- 12% Firm 2
- 12% Firm 3
- 9% Firm 4
- 36% Combination of Additional Companies

- 54% Sotheby's International Realty | Santa Fe
- 10% Firm 2
- 10% Firm 3
- 9% Firm 4
- 17% Combination of Additional Companies

{MAR 2022 | LAST 12 MONTHS}

Average Selling Prices by Top 5 Firms

Sotheby's International Realty vs. Local Competitors

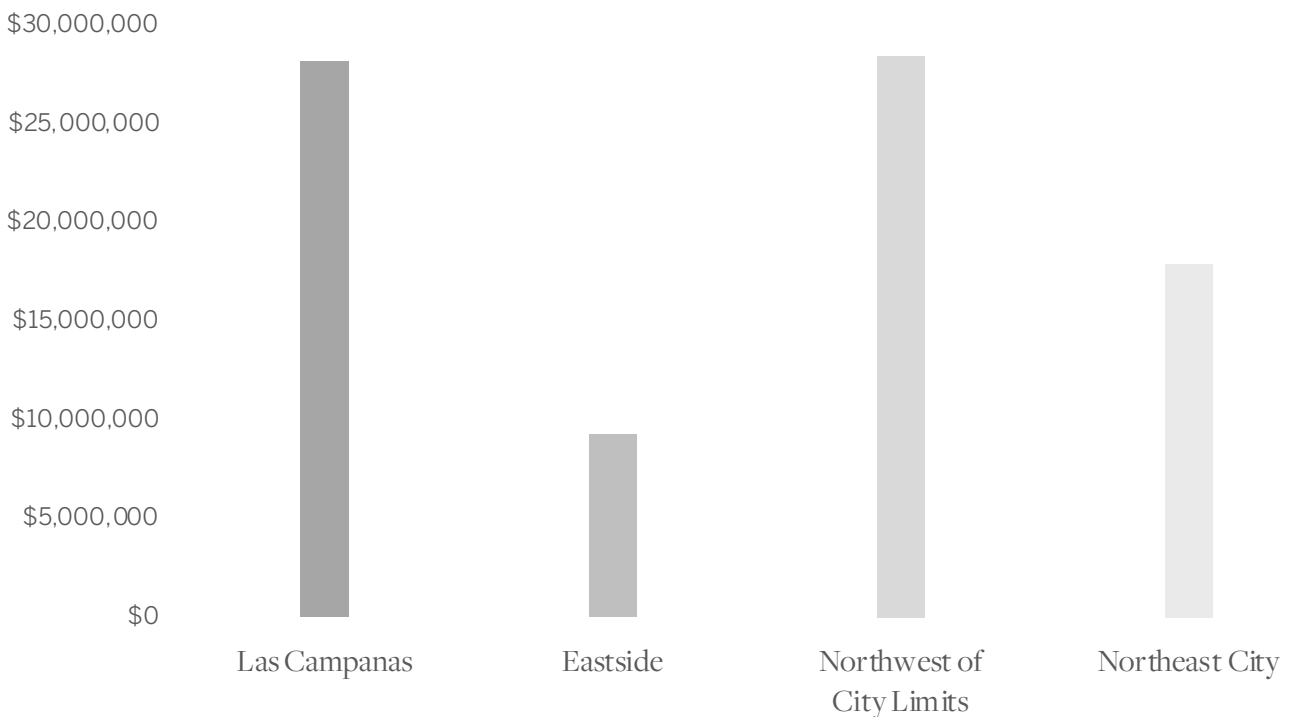


Average Selling Prices by Brokerage

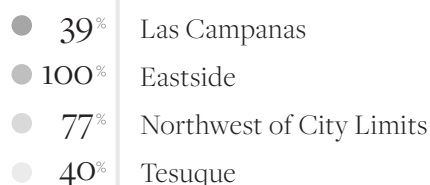


Active Listings by Select Area

Listed by Sotheby's International Realty



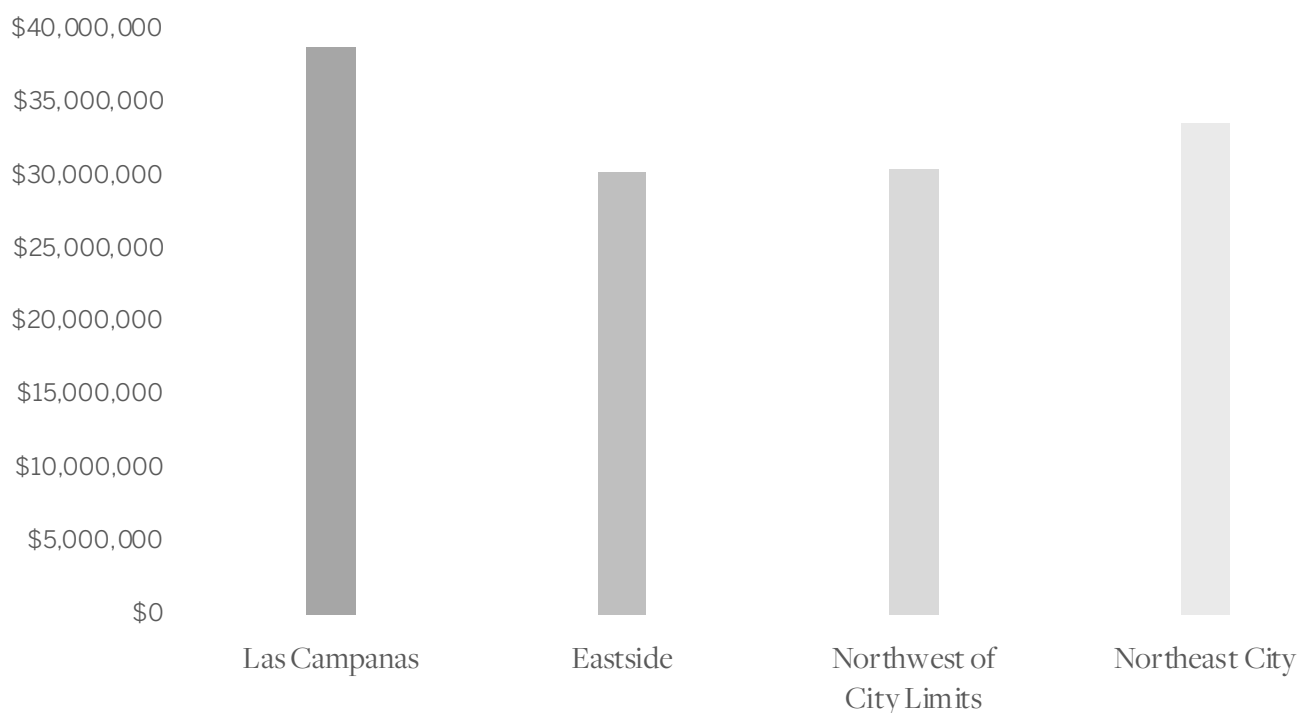
SIR Market Share By Active Listings Dollar Volume *as of March 31, 2022*



{MAR 2022 | LAST 12 MONTHS}

Sold Dollar Volume by Select Area

Sold by Sotheby's International Realty



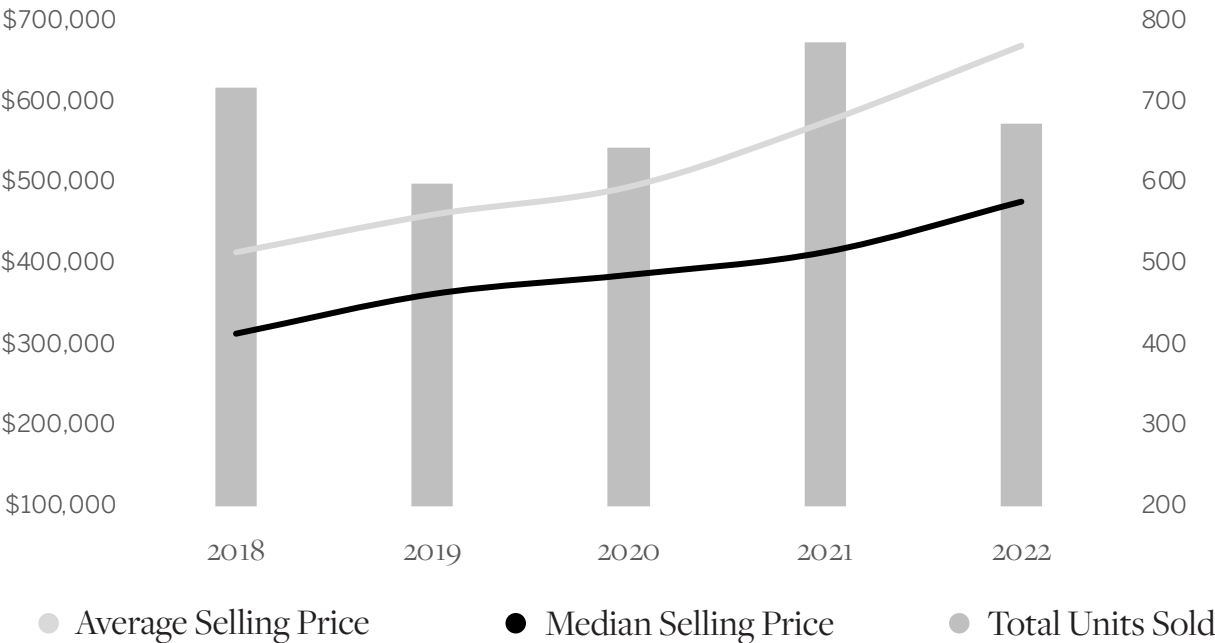
SIR Market Share By Sold Dollar Volume *January 1, 2022 - March 31, 2022*



Sales & Price Comparison

Q1 | All Santa Fe | Five Years

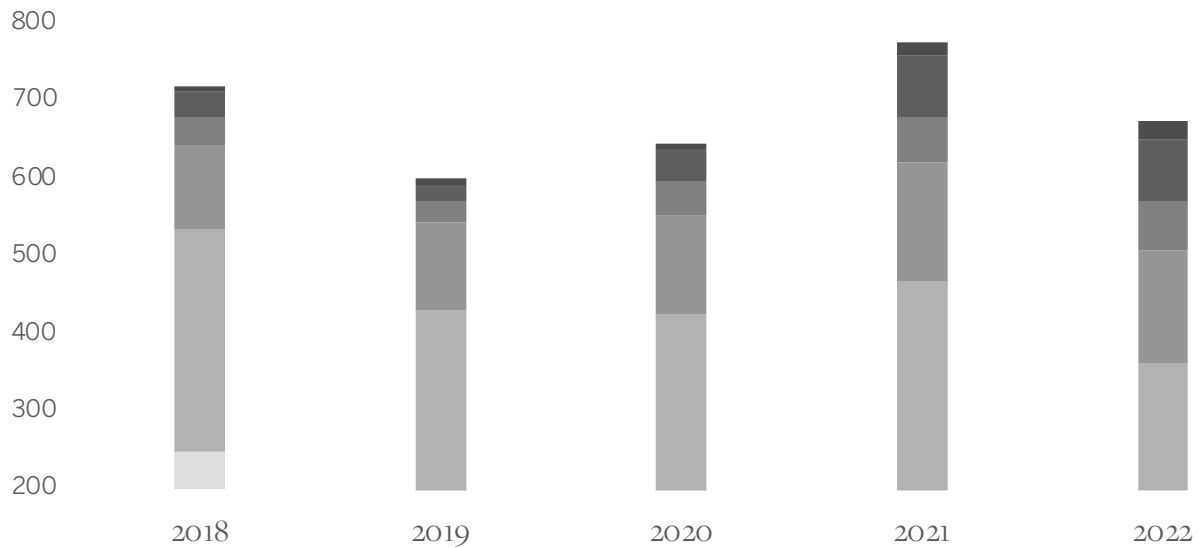
Average Selling Price | Median Selling Price | Total Units Sold



Q1	Average Selling Price	Median Selling Price	Total Units Sold
{2022 vs 2021}			
Change	16%	15%	-13%
2022	\$670,095	\$476,750	674
2021	\$575,837	\$415,000	775
2020	\$495,937	\$387,000	644
2019	\$461,603	\$363,500	600
2018	\$415,270	\$315,000	718

Units Sold Comparison

Q1 | All Santa Fe | Five Years



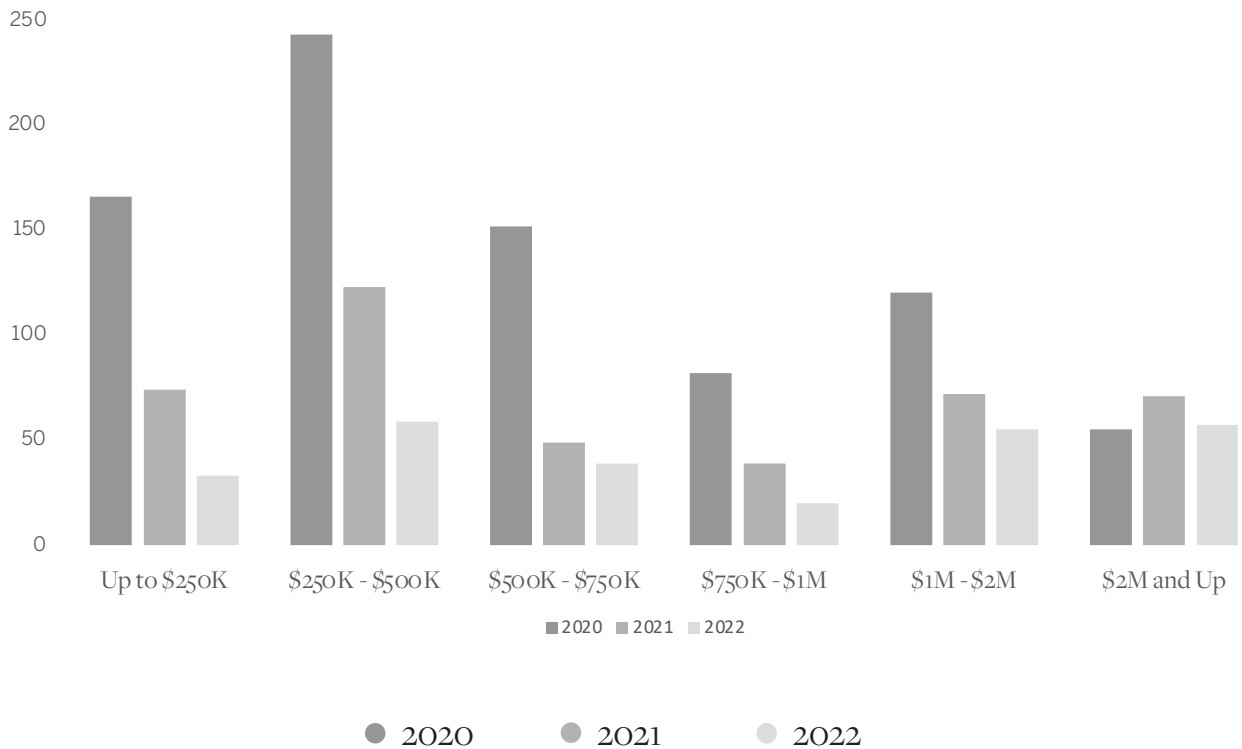
Total Units Sold By Price Point

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

Q1	{Units Percent}						Total
	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	
{2022 vs 2021} Change	-53%	-9%	-4%	10%	-1%	41%	-13%
2022	68 10%	293 43%	146 22%	64 9%	79 12%	24 4%	674
2021	145 19%	323 42%	152 20%	58 7%	80 10%	17 2%	775
2020	108 17%	317 49%	126 20%	46 7%	40 6%	7 1%	644
2019	149 25%	281 47%	113 19%	27 5%	21 4%	9 2%	600
2018	248 35%	286 40%	108 15%	36 5%	33 5%	7 1%	718

Listing Inventory

All Santa Fe

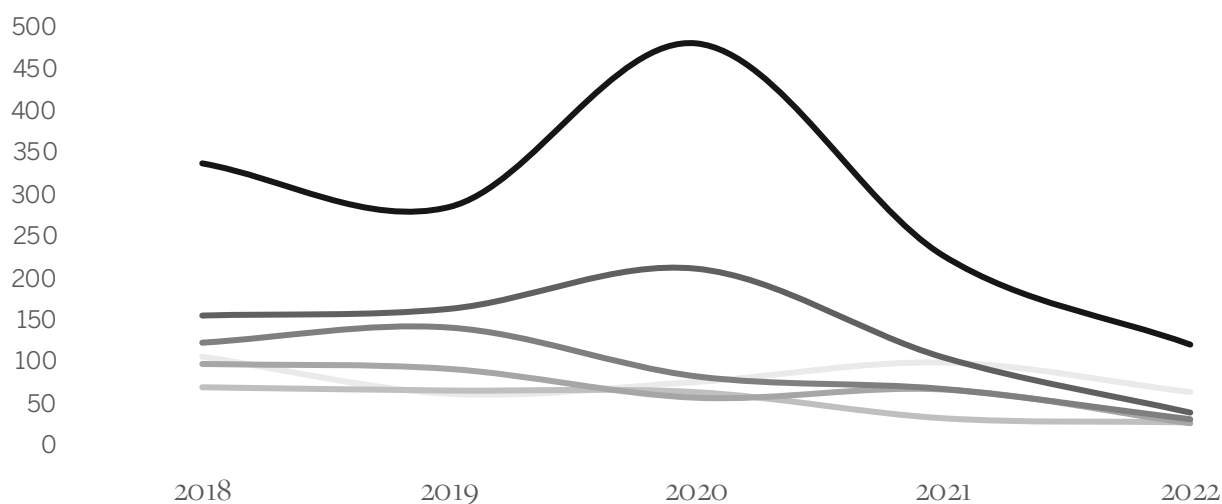


Active Listings for all of Santa Fe County *as of March 31, 2022*

Q1	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	Total
{2022 vs 2021} Change	-55%	-52%	-20%	-49%	-24%	-20%	-39%
2022	33	59	39	20	55	57	263
2021	74	123	49	39	72	71	428
2020	166	243	152	82	120	55	818

Days On Market

Q1 | All Santa Fe | Five Years



Average Days on Market

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

Q1	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	Total
^{2022 vs 2021} Change	-35%	-15%	-59%	-51%	-62%	-46%	-44%
2022	66	29	28	34	41	123	38
2021	101	34	69	70	107	229	68
2020	78	66	59	85	213	482	82
2019	64	68	94	143	165	287	82
2018	108	72	100	125	157	339	98

Extraordinary Results

We celebrate the notable success of our associates and clients



17 STORM VIEW LANE
Exquisite Estate in Las Campanas
Last asking \$4,200,000



1422 BISHOPS LODGE ROAD
Tesuque Estate with Swimming Pool
Last asking \$3,750,000

984C ACEQUIA MADRE
Sophisticated Eastside Property
Last asking \$3,250,000

530 CAMINO DEL MONTE SOL
Refined Southwestern-Style Home
Last asking \$2,850,000

203 CANYON ROAD
Fine Arts Gallery on Canyon Road
Last asking \$2,644,618

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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SANTA FE, NEW MEXICO

SANTA FE BROKERAGE

