

Q1 | 2020  
Santa Fe

# Market Update

**Sotheby's**  
INTERNATIONAL REALTY



33 CAMINO MONTUOSO  
Breathtaking Hilltop Contemporary  
[sothebyshomes.com/0576654](https://sothebyshomes.com/0576654)  
Offered at \$2,750,000



{Q1 | JAN - MAR 2020}

# at a glance

SANTA FE

6%

Change in Median Selling Price  
{2020 vs 2019}

5%

Change in Units Sold  
{2020 vs 2019}

632

Units Sold

\$499k

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

## Ricky Allen and Cathy Griffith

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No one will be able to fully predict the effect the coronavirus pandemic will have on the real estate market, but at Sotheby's International Realty, the health and safety of our agents, clients, employees and community is our #1 priority.

We invite you to review a summary of sales activity in the Santa Fe area during the first quarter of 2020, based on closed production from January – March 2020, much of which went into contract before the onset of the coronavirus pandemic. The Santa Fe Association of Realtors reports the following market data for this quarter, which is compared here for the same period of 2019.

Heading into the second quarter of 2020, here were a few positive things in the Santa Fe housing market:

- The Governor of NM has deemed real state an “essential business” and accordingly listing agreements, purchase agreements and closings are all occurring in compliance with social-distancing guidelines;
- Year to date the percentage of list to sales price in Santa Fe has held steady at roughly 95%;
- Now is an optimal time to consider purchasing property in Santa Fe where we enjoy open spaces, no traffic jams, a vibrant cultural scene and clear skies for more than 325 days per year.

Real estate is all about location, location, location and location is our local community. Here are a few local organizations which you can help:

- The Food Depot
- Kitchen Angels
- Presbyterian Santa Fe Healthcare Foundation and/or the Christus St. Vincent Hospital Foundation

During this unprecedented time, we are continuing to represent clients who want or need to sell a home and our local teams are working hard continuing to conduct the business of real estate. We are committed to providing the highest quality service and will to continue to support our buyers and sellers using state-of-the-art technology and a suite of virtual marketing tools which make it easy to view and experience the finest real estate in the world from the safety of one's home.

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 hope you find it 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 us.

[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 our exclusive offerings at*  
[SOTHEBYSHOMES.COM/SANTAFE](http://SOTHEBYSHOMES.COM/SANTAFE)



16 SENDERO DEL OSO  
Rio en Medio Oasis  
Offered at \$825,000  
[sothebyshomes.com/0567562](http://sothebyshomes.com/0567562)





58 CAMINO TETZCOCO  
Offered at \$680,000  
[sothebyshomes.com/0567417](https://sothebyshomes.com/0567417)

740 CRUZ ALTA ROAD, TAOS  
Offered at \$2,250,000  
[sothebyshomes.com/0567531](https://sothebyshomes.com/0567531)

1402 CERRO GORDO, #C  
Offered at \$2,150,000  
[sothebyshomes.com/0567516](https://sothebyshomes.com/0567516)

74 LODGE TRAIL  
Offered at \$1,589,000  
[sothebyshomes.com/0567509](https://sothebyshomes.com/0567509)

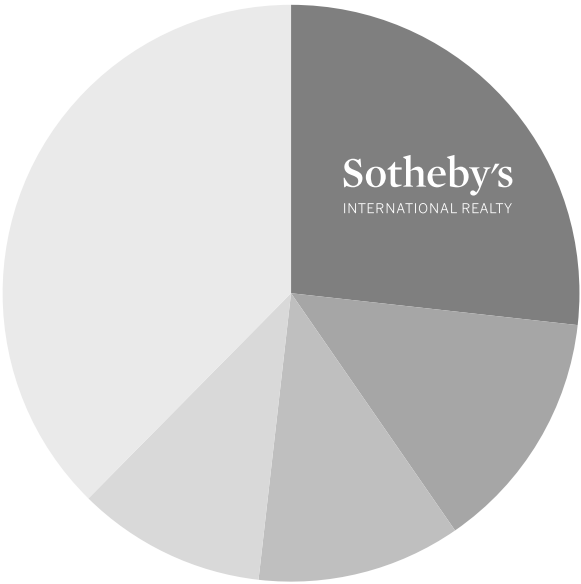
\*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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

{MAR 2020 | LAST 12 MONTHS}

# Market Share

Sotheby's International Realty vs. Local Competitors



Market Share  
All Price Ranges



Market Share  
Over \$1 Million

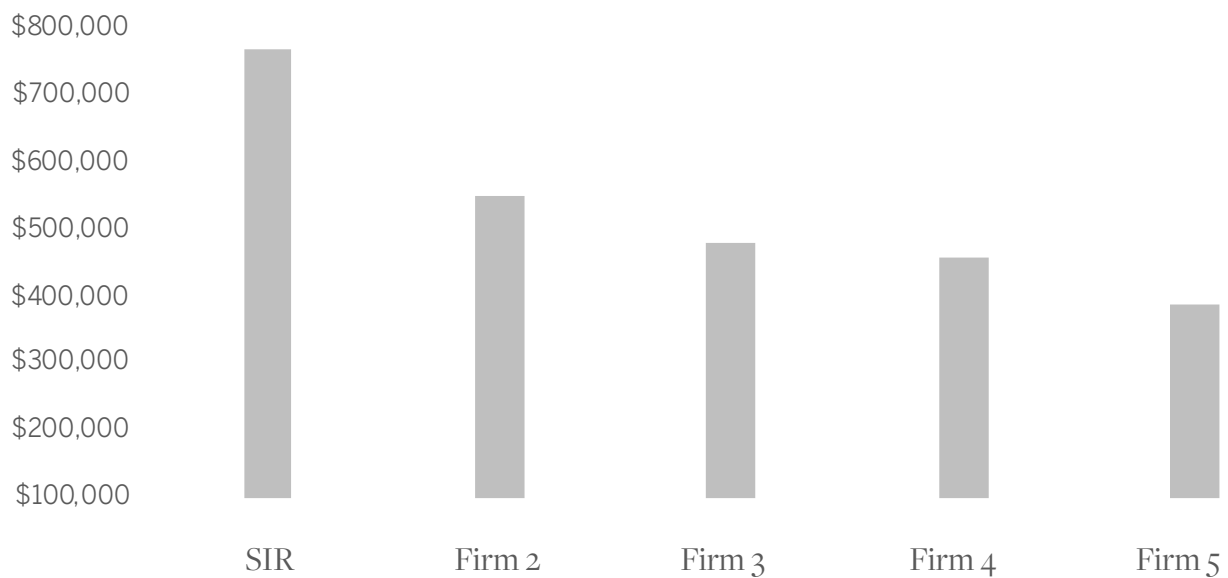
- 27% Sotheby's International Realty | Santa Fe
- 13% Firm 2
- 11% Firm 3
- 11% Firm 4
- 38% Combination of Additional Companies

- 55% Sotheby's International Realty | Santa Fe
- 14% Firm 2
- 7% Firm 3
- 10% Firm 4
- 14% Combination of Additional Companies

{MAR 2020 | LAST 12 MONTHS}

# Average Selling Prices by Top 5 Firms

Sotheby's International Realty vs. Local Competitors

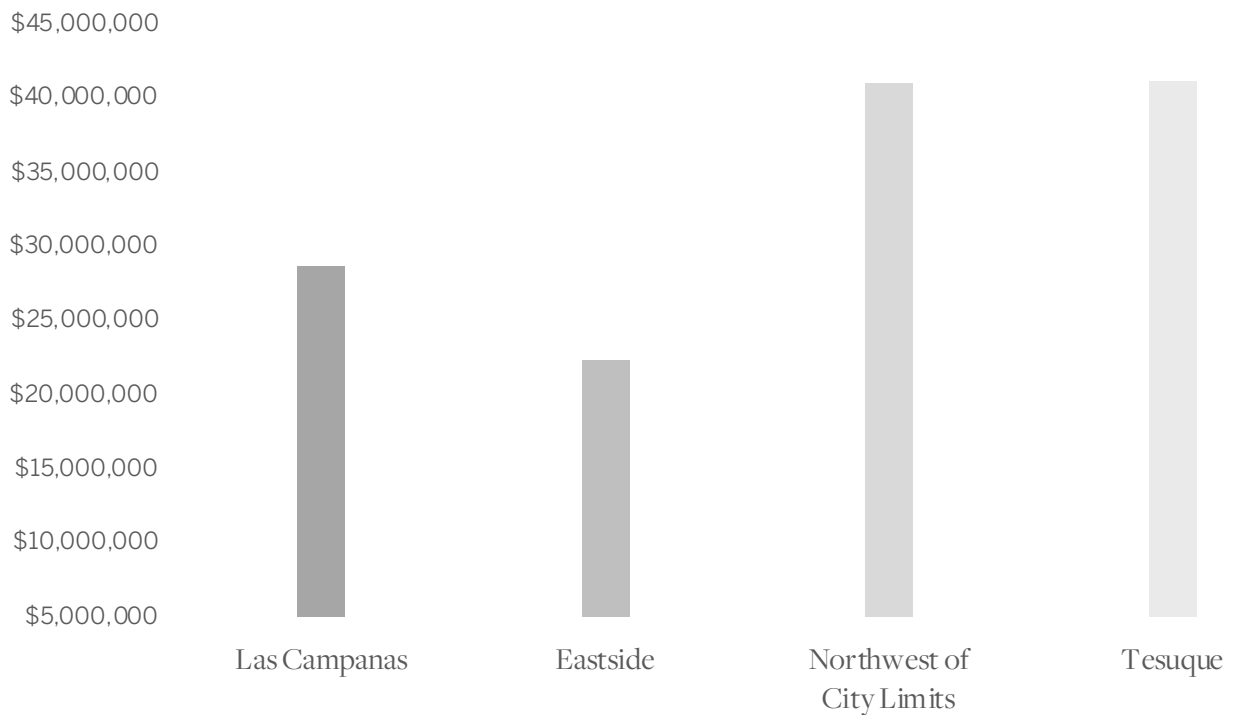


## Average Selling Prices by Brokerage

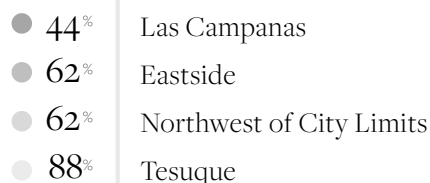


# Active Listings by Select Area

Listed by Sotheby's International Realty



## SIR Market Share Percentage By Active Listings Dollar Volume *as of March 31, 2020*

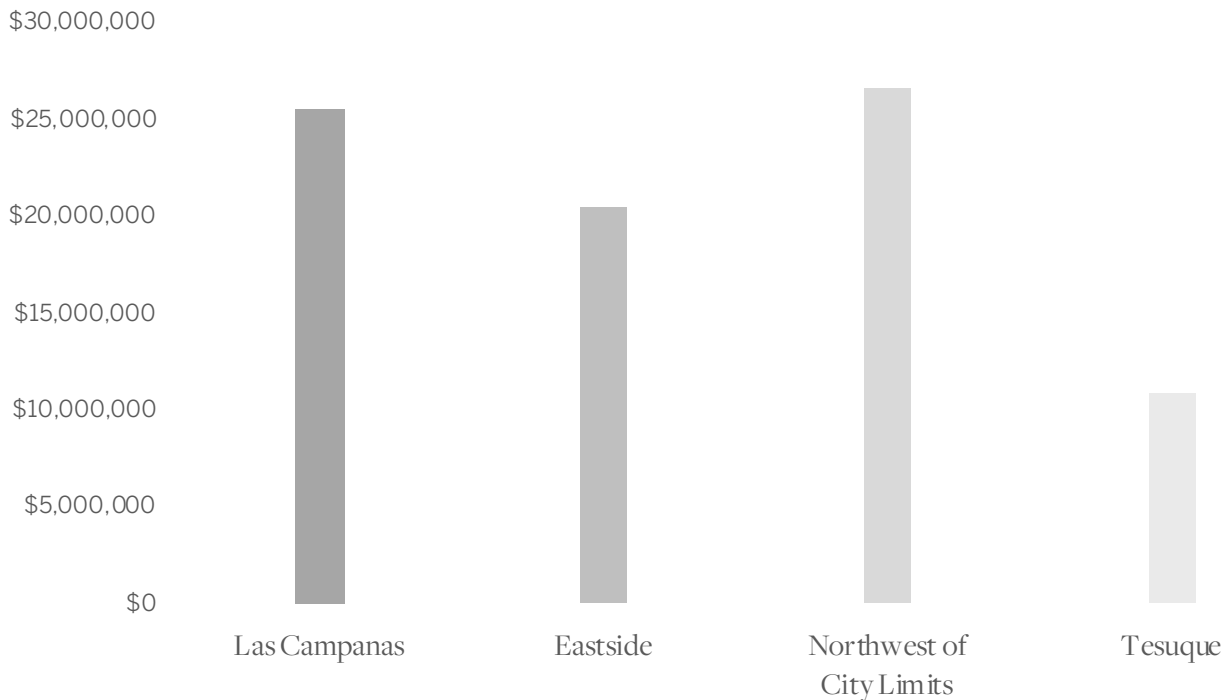




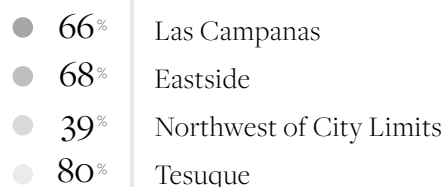
{MAR 2020 | LAST 12 MONTHS}

# Sold Dollar Volume by Select Area

Sold by Sotheby's International Realty



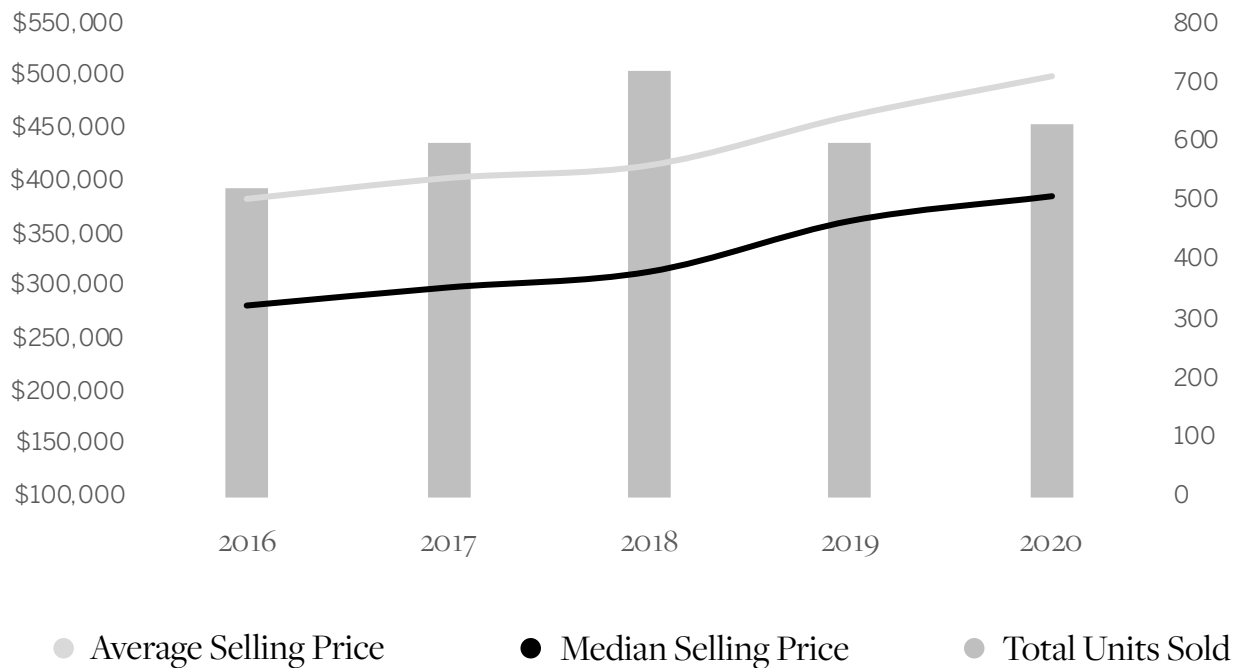
## SIR Market Share Percentage By Sold Dollar Volume *April 1, 2019 - March 31, 2020*



# Sales & Price Comparison

Q1 | All Santa Fe | Five Years

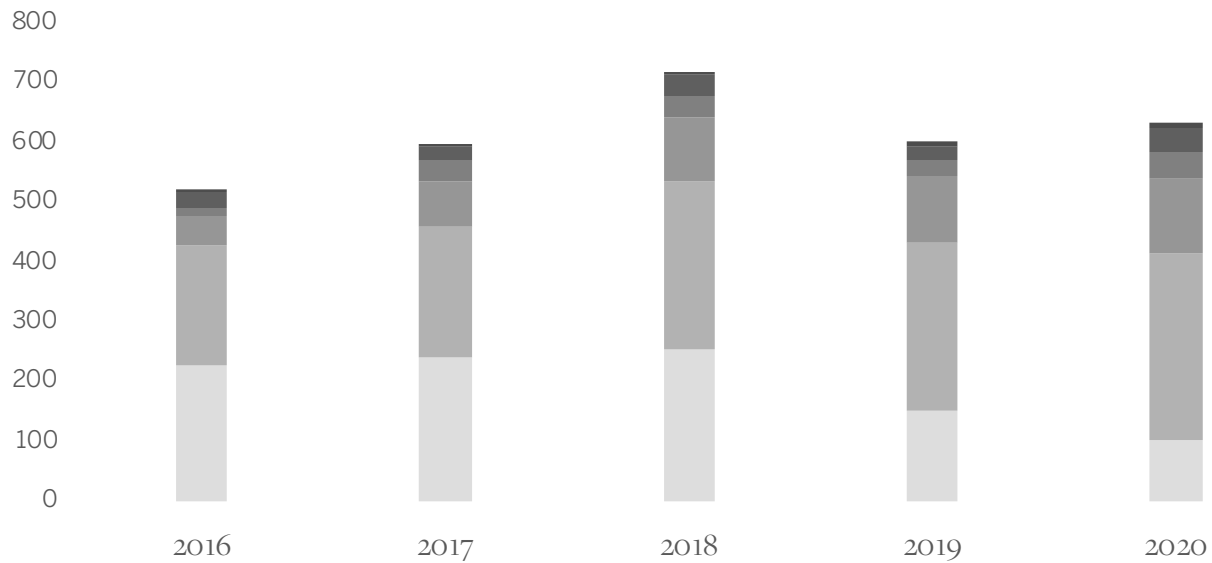
Average Selling Price | Median Selling Price | Total Units Sold



Q1	Average Selling Price	Median Selling Price	Total Units Sold
{2020 vs 2019} Change	8%	6%	5%
2020	\$498,774	\$387,000	632
2019	\$461,603	\$363,500	600
2018	\$415,270	\$315,000	718
2017	\$403,360	\$300,000	599
2016	\$383,845	\$282,750	522

# Units Sold Comparison

Q1 | All Santa Fe | Five Years



## Total Units Sold By Price Point

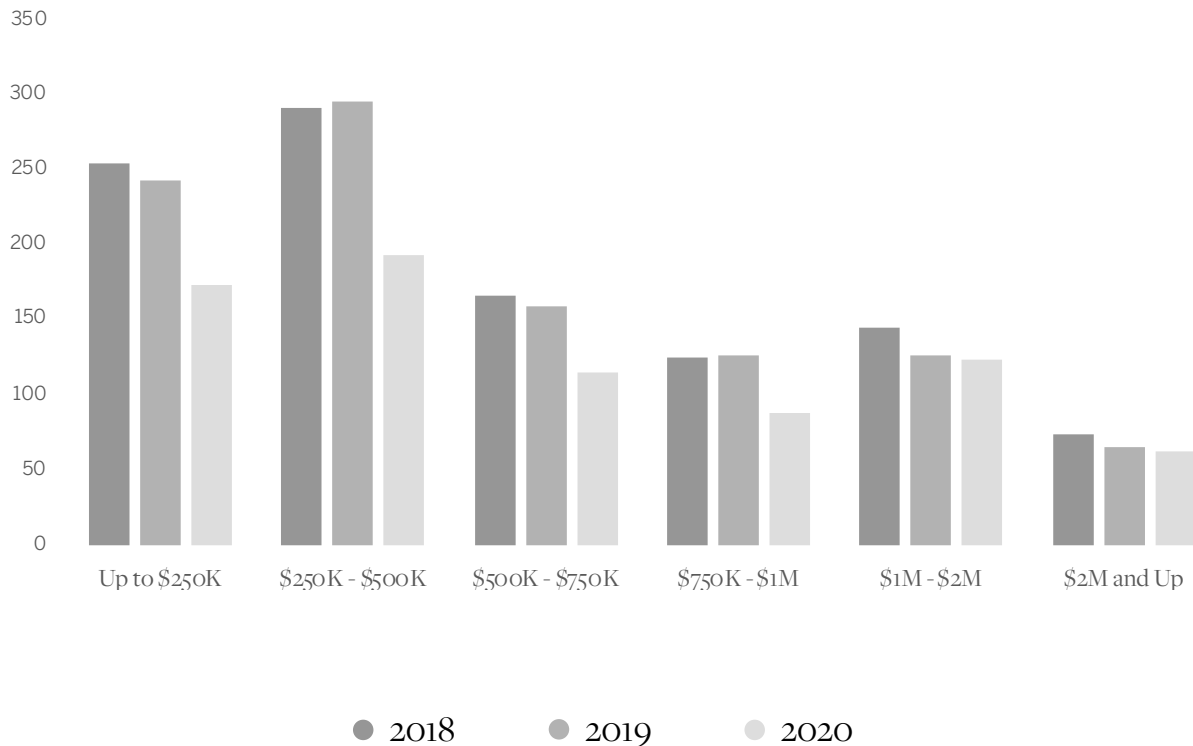


Q1	{Units   Percent}							
	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	Total	
{2020 vs 2019}								
Change	-32%	12%	11%	69%	86%	-25%	5%	
2020	103   16%	313   50%	125   20%	44   7%	41   6%	6   1%	632	
2019	151   25%	280   47%	113   19%	26   4%	22   4%	8   1%	600	
2018	252   35%	284   40%	107   15%	35   5%	34   5%	6   1%	718	
2017	240   40%	220   37%	73   12%	38   6%	23   4%	5   1%	599	
2016	229   44%	197   38%	53   10%	13   2%	27   5%	3   1%	522	



# Listing Inventory

All Santa Fe

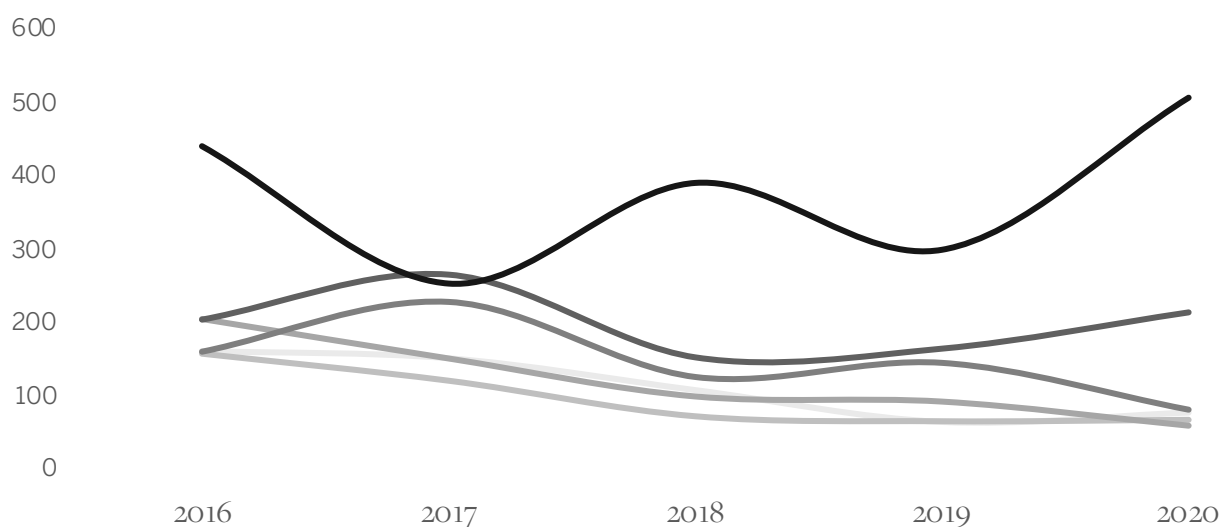


## Active Listings for all of Santa Fe County *as of March 31, 2020*

Q1	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	Total
{2020 vs 2019} Change	-29%	-35%	-27%	-31%	-2%	-5%	-26%
2020	173	193	115	87	123	62	753
2019	243	295	158	126	126	65	1013
2018	253	290	166	125	144	74	1052

# 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
<small>{2020 vs 2019}</small> Change	20%	3%	-35%	-43%	30%	69%	0%
2020	77	67	60	84	215	508	82
2019	64	65	93	147	165	301	82
2018	108	72	100	128	153	392	98
2017	152	122	152	229	267	255	151
2016	162	160	206	162	205	442	170

# Extraordinary Results

*We celebrate the notable success of our associates and clients*

39 YANA DRIVE  
European-Inspired Hilltop Estate  
Last asking \$1,395,000





58 DANCING HORSE  
Modern Off-Grid Retreat  
Last asking \$699,000

1243 UPPER CANYON ROAD  
Unique Oasis on Upper Canyon Road  
Last asking \$2,950,000

306 BROWNELL HOWLAND ROAD  
Secret Gem in Brownell Howland  
Last asking \$1,795,000

39 & 45 LAMY DRIVE  
Dramatic Tesuque Residence  
Last asking \$1,695,000

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

[SOTHEBYSHOMES.COM/SANTA FE](https://www.sotthebyshomes.com/santa-fe)

# Sotheby's <sup>EST. 1744</sup> Wine



balance.

wine is a never-ending journey.  
[sothebyswine.com](http://sothebyswine.com)

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