

Q3 | 2020
Santa Fe

Market Update

Sotheby's
INTERNATIONAL REALTY



DRAMATIC 104-ACRE RETREAT
Inspired Mountain Style
sothebysrealty.com/id/202003997
Offered at \$6,500,000

{Q3 | JUL - SEP 2020}

at a glance

SANTA FE

8%

Change in Median Selling Price
{2020 vs 2019}

8%

Change in Units Sold
{2020 vs 2019}

2,266

Units Sold

\$510k

Average Selling Price



A MESSAGE FROM

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As we continue to navigate these unprecedented times, the health and safety of our community is our top priority. We quickly adapted to conduct business and support our clients looking to buy, sell, or rent homes by conducting virtual showings, virtual open houses, and showcasing them on our new, visually rich website, sothebysrealty.com.

Residential sales activity in the Santa Fe area gained remarkable momentum throughout the third quarter of this year. As a result of third quarter production, Santa Fe continued to experience a strong sellers' market both in terms of the number of closed sales as well as average and median sales prices achieved.

We invite you to review a summary of sales activity in the Santa Fe area during the third quarter of 2020, based on closed production from July – September 2020. The Santa Fe Association of Realtors reports the following market data for this quarter, which is compared here for the same period of 2019. Closed sales from the third quarter do not tell a complete story regarding the housing recovery in Santa Fe. Heading into the fourth quarter, we wanted to bring your attention to additional positive indicators:

- Average selling price increased 8%, from \$473K in Q3 2019 to \$509K in Q3 2020
- Sales in the \$1M to \$2M price range increased 24%, from 132 properties in Q3 2019 to 164 properties in Q3 2020
- Active listings decreased 33%, from 1,146 properties in Q3 2019 to 770 properties in Q3 2020
- Median selling price increased 8%, from \$370K in Q3 2019 to \$399K in Q3 2020

As always, we are committed to providing the highest quality service and will continue to support our clients 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 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 or any of our associates at 505.988.8088.

SOTHEBYSREALTY.COM

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.

231 WASHINGTON AVENUE BROKERAGE
505.988.8088

326 GRANT AVENUE BROKERAGE
505.988.2533

318 GRANT AVENUE BROKERAGE
505.982.6207

Featured Properties

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



113 CIRCLE DRIVE
Gracious Southwestern Manor
Offered at \$2,385,000
[sothebysrealty.com/id/202004058](https://www.sothebysrealty.com/id/202004058)



300 BROWNELL HOWLAND
Offered at \$6,250,000
[sothebysrealty.com/id/202003958](https://www.sothebysrealty.com/id/202003958)

815 EAST PALACE AVENUE
Offered at \$3,700,000
[sothebysrealty.com/id/202003428](https://www.sothebysrealty.com/id/202003428)

5 SILVER MESA PLAZA
Offered at \$3,100,000
[sothebysrealty.com/id/202003701](https://www.sothebysrealty.com/id/202003701)

26-A CAMINO MIGUEL
Offered at \$1,300,000
[sothebysrealty.com/id/202004347](https://www.sothebysrealty.com/id/202004347)

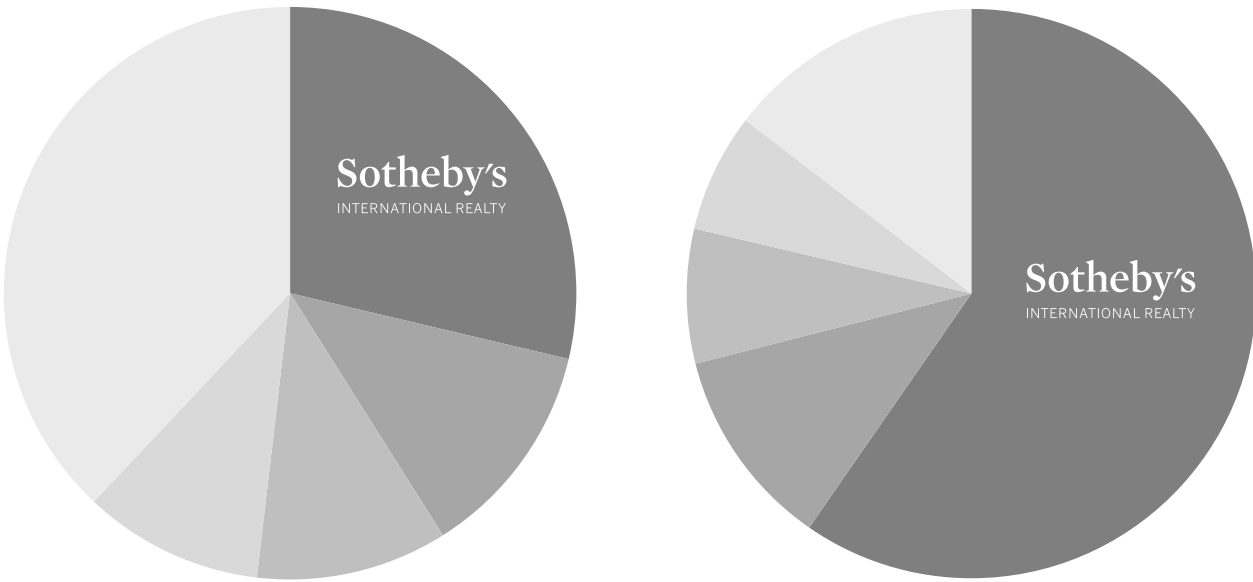
*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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{SEP 2020 | LAST 12 MONTHS}

Market Share

Sotheby's International Realty vs. Local Competitors



Market Share
All Price Ranges

Market Share
Over \$1 Million

- 29% Sotheby's International Realty | Santa Fe
- 12% Firm 2
- 11% Firm 3
- 10% Firm 4
- 38% Combination of Additional Companies

- 59% Sotheby's International Realty | Santa Fe
- 11% Firm 2
- 8% Firm 3
- 7% Firm 4
- 15% Combination of Additional Companies

{SEP 2020 | LAST 12 MONTHS}

Average Selling Prices by Top 5 Firms

Sotheby's International Realty vs. Local Competitors

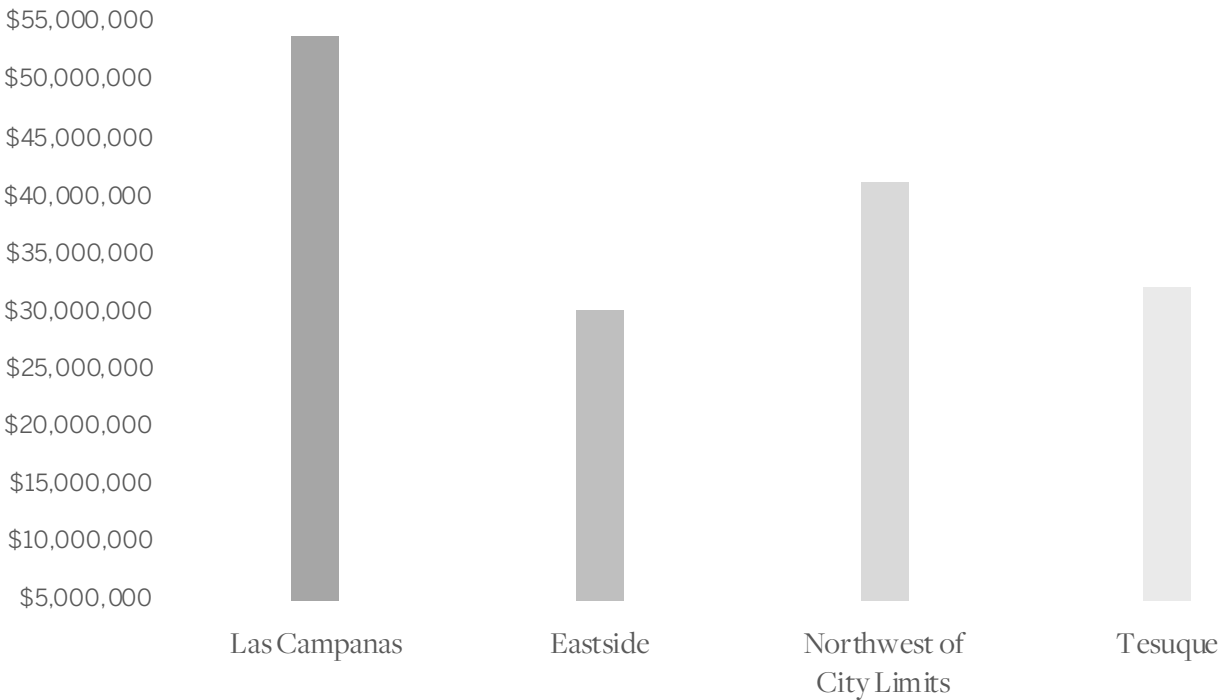


Average Selling Prices
by Brokerage

- \$785,315 Sotheby's International Realty - Santa Fe
- \$557,562 Firm 2
- \$493,459 Firm 3
- \$470,089 Firm 4
- \$406,365 Firm 5

Active Listings by Select Area

Listed by Sotheby's International Realty



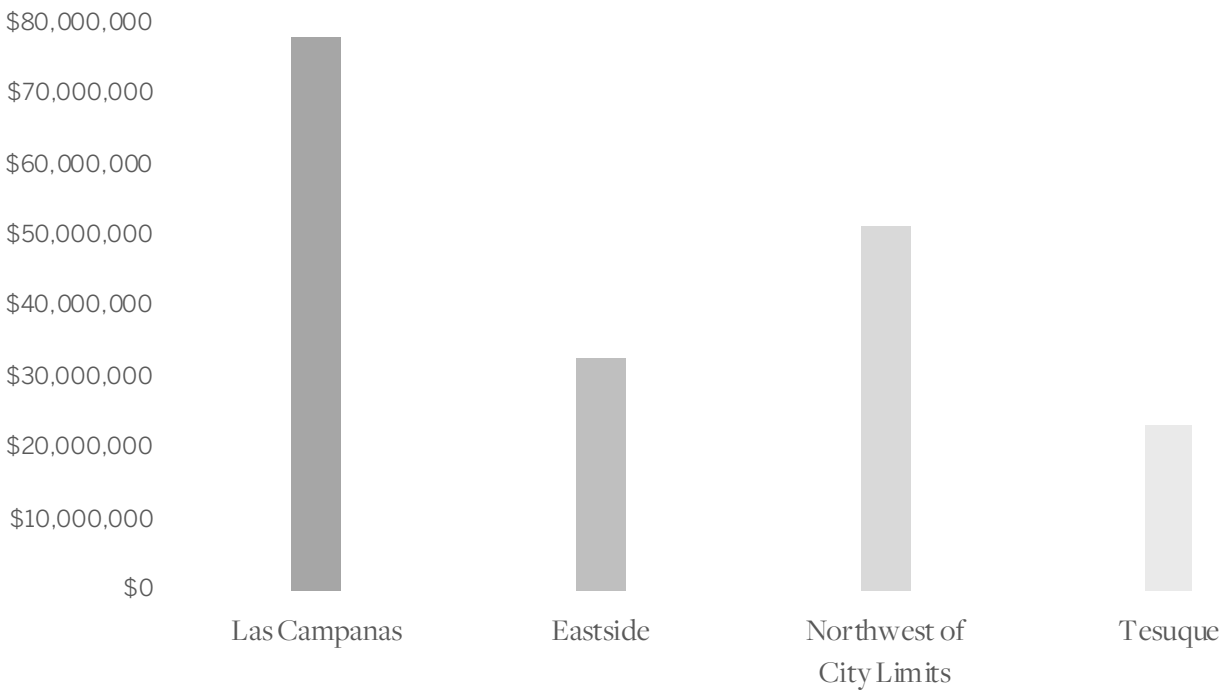
SIR Market Share By
Active Listings Dollar Volume
as of September 30, 2020



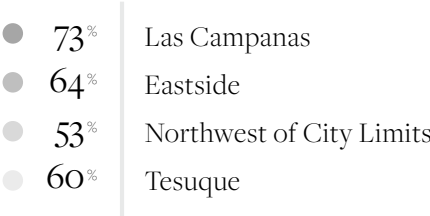
{SEP 2020 | LAST 12 MONTHS}

Sold Dollar Volume by Select Area

Sold by Sotheby's International Realty



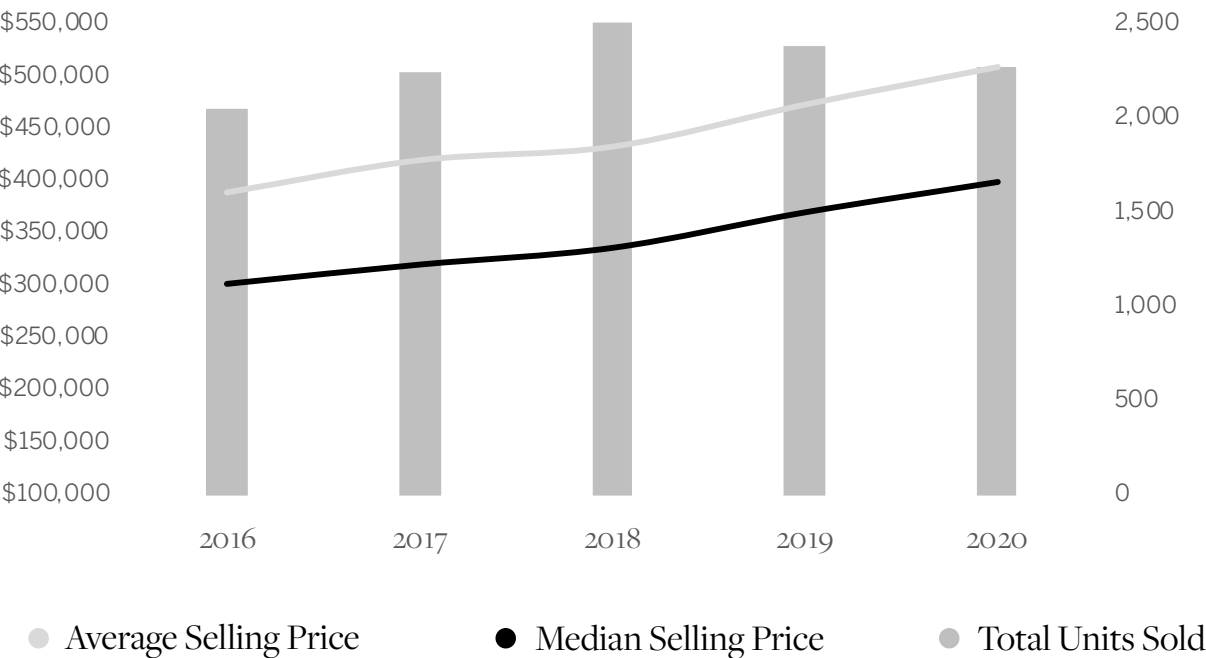
SIR Market Share
By Sold Dollar Volume
October 1, 2019 - September 30, 2020



Sales & Price Comparison

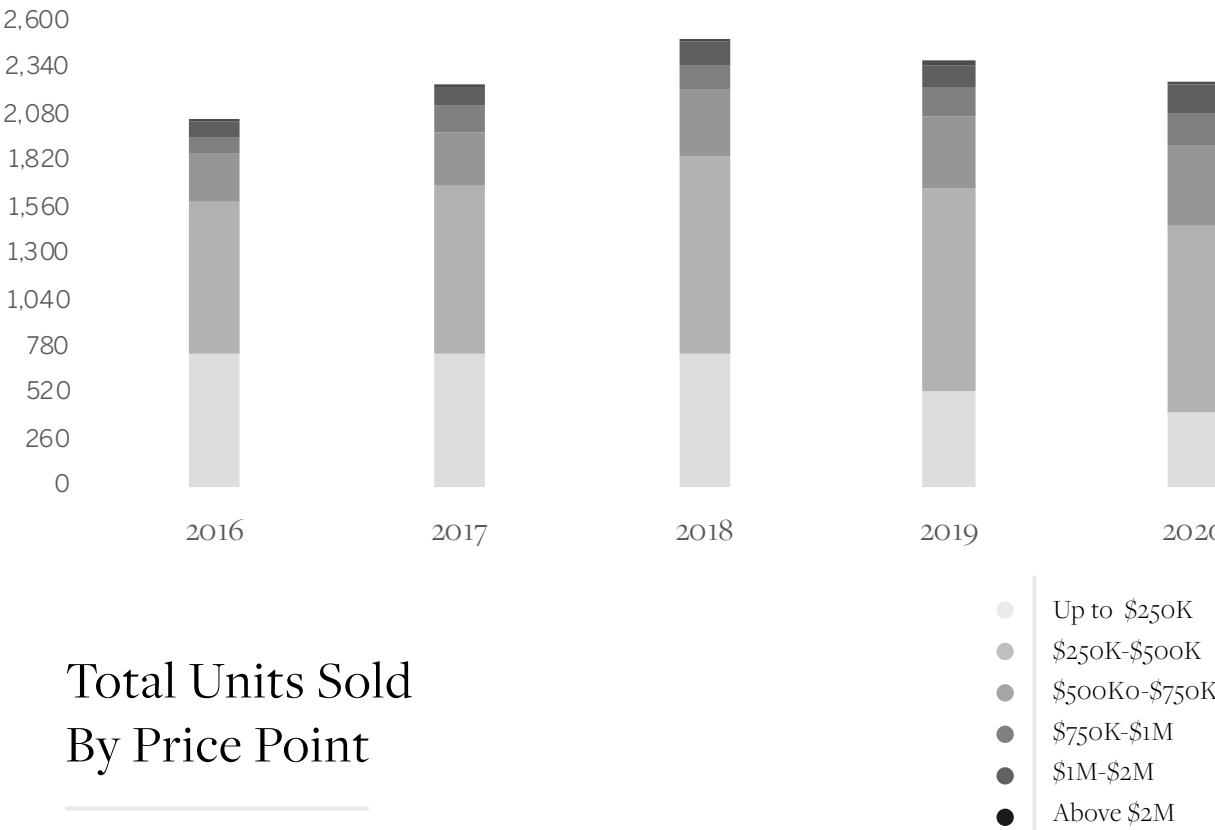
Q3 | All Santa Fe | Five Years

Average Selling Price | Median Selling Price | Total Units Sold



Units Sold Comparison

Q3 | All Santa Fe | Five Years



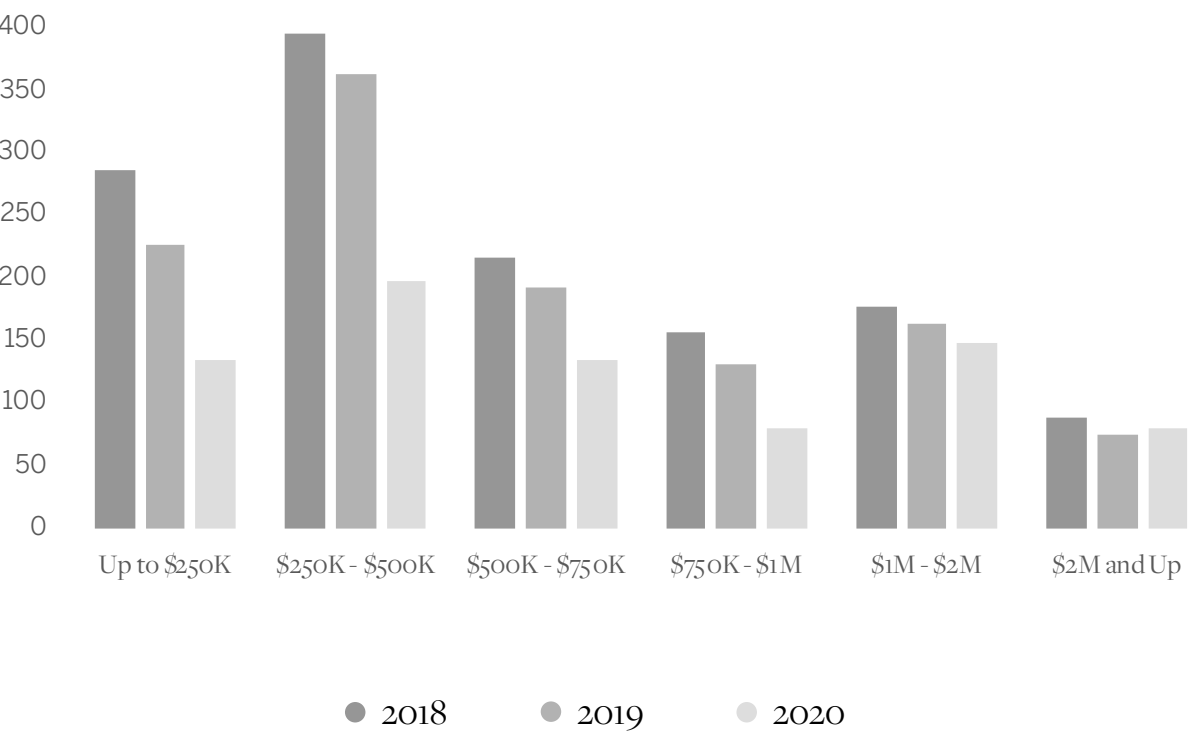
Total Units Sold By Price Point

| Q3 | Average Selling Price | Median Selling Price | Total Units Sold |
|-----------------------|-----------------------|----------------------|------------------|
| {2020 vs 2019} Change | 8% | 8% | -5% |
| 2020 | \$509,528 | \$399,000 | 2,266 |
| 2019 | \$473,495 | \$369,950 | 2,386 |
| 2018 | \$433,209 | \$336,000 | 2,504 |
| 2017 | \$420,256 | \$320,000 | 2,247 |
| 2016 | \$389,432 | \$301,550 | 2,044 |

| Q3 | {Units Percent} | | | | | | |
|-----------------------|-------------------|-----------------|-----------------|---------------|-------------|------------|-------|
| {2020 vs 2019} Change | Up to \$250K | \$250K - \$500K | \$500K - \$750K | \$750K - \$1M | \$1M - \$2M | Above \$2M | Total |
| 2020 | 413 18% | 1,049 46% | 442 20% | 175 8% | 164 7% | 23 1% | 2,266 |
| 2019 | 538 23% | 1,130 47% | 408 17% | 150 6% | 132 6% | 28 1% | 2,386 |
| 2018 | 745 30% | 1,100 44% | 367 15% | 142 6% | 129 5% | 21 1% | 2,504 |
| 2017 | 748 33% | 931 41% | 308 14% | 138 6% | 102 5% | 20 1% | 2,247 |
| 2016 | 742 36% | 858 42% | 257 13% | 92 5% | 87 4% | 8 0% | 2,044 |

Listing Inventory

All Santa Fe

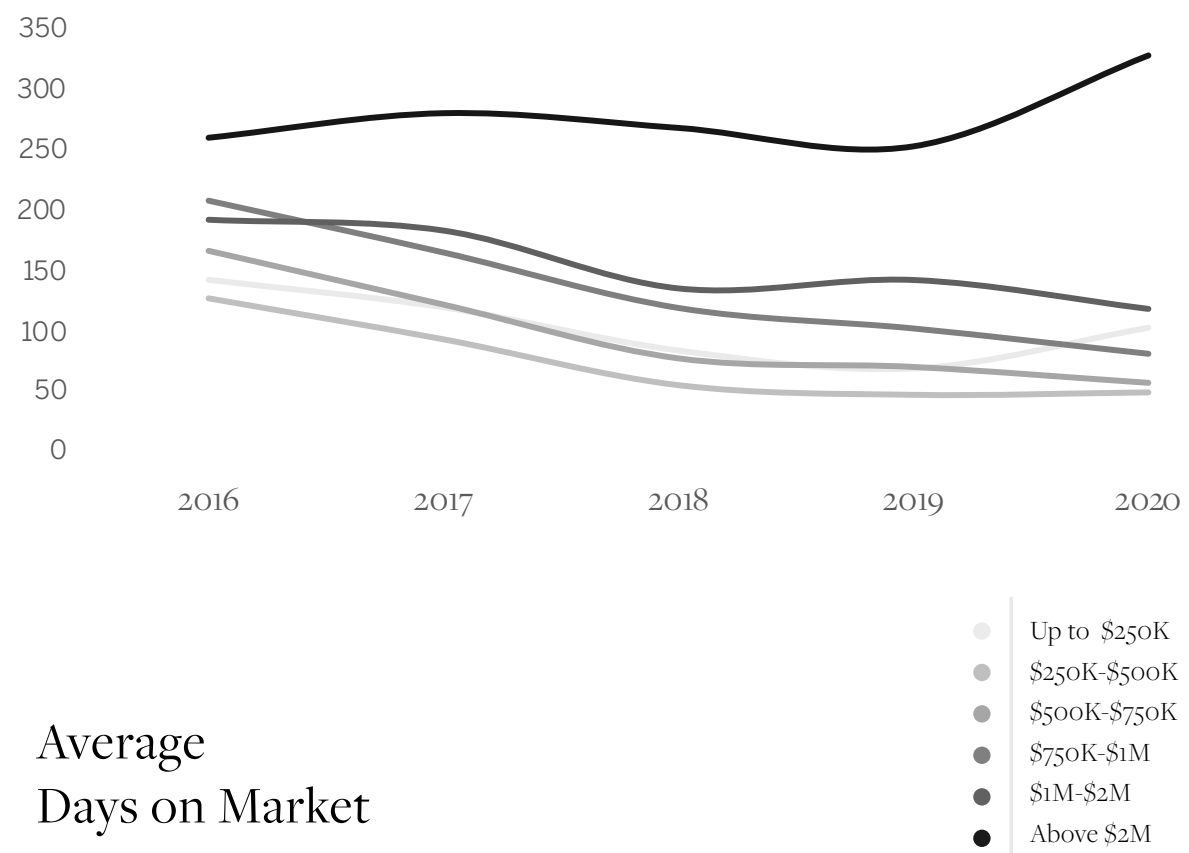


Active Listings for all of Santa Fe County
as of September 30, 2020

| Q3 | Up to \$250K | \$250K - \$500K | \$500K - \$750K | \$750K - \$1M | \$1M - \$2M | Above \$2M | Total |
|----------------------------------|--------------|-----------------|-----------------|---------------|-------------|------------|-------|
| ^{2020 vs 2019} Change | -41% | -46% | -30% | -40% | -9% | 8% | -33% |
| 2020 | 134 | 196 | 133 | 79 | 148 | 80 | 770 |
| 2019 | 226 | 362 | 191 | 131 | 162 | 74 | 1,146 |
| 2018 | 285 | 395 | 216 | 156 | 177 | 88 | 1,317 |

Days On Market

Q3 | All Santa Fe | Five Years



Average Days on Market

| Q3 | Up to \$250K | \$250K - \$500K | \$500K - \$750K | \$750K - \$1M | \$1M - \$2M | Above \$2M | Total |
|----------------------------------|--------------|-----------------|-----------------|---------------|-------------|------------|-------|
| ^{2020 vs 2019} Change | 49% | 4% | -18% | -20% | -17% | 29% | 4% |
| 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 |
| 2016 | 143 | 128 | 166 | 209 | 193 | 261 | 145 |

Extraordinary Results

We celebrate the notable success of our associates and clients



38 MUSTANG MESA
Exquisite Las Campanas Oasis
Last asking \$3,800,000



16 HACIENDA RINCON
Elegant Las Campanas Hacienda
Last asking \$5,750,000

1434-A BISHOPS LODGE
Idyllic Tesuque Compound
Last asking \$3,900,000

224 HEADQUARTERS TRAIL
Stately and Stylish Compound
Last asking \$3,150,000

848 VISTA CATEDRAL
Exceptional Adobe Estate
Last asking \$2,995,000

*IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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Sotheby's EST. 1744 Wine

provenance.

wine is a never-ending journey.
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