

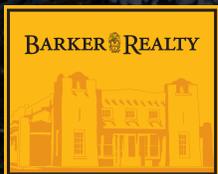
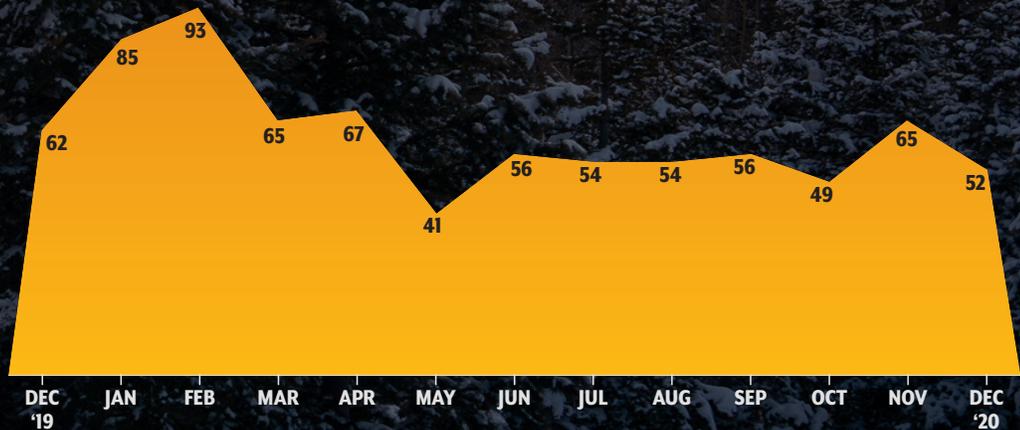
AVERAGE SALE PRICE



INVENTORY



DAYS ON MARKET

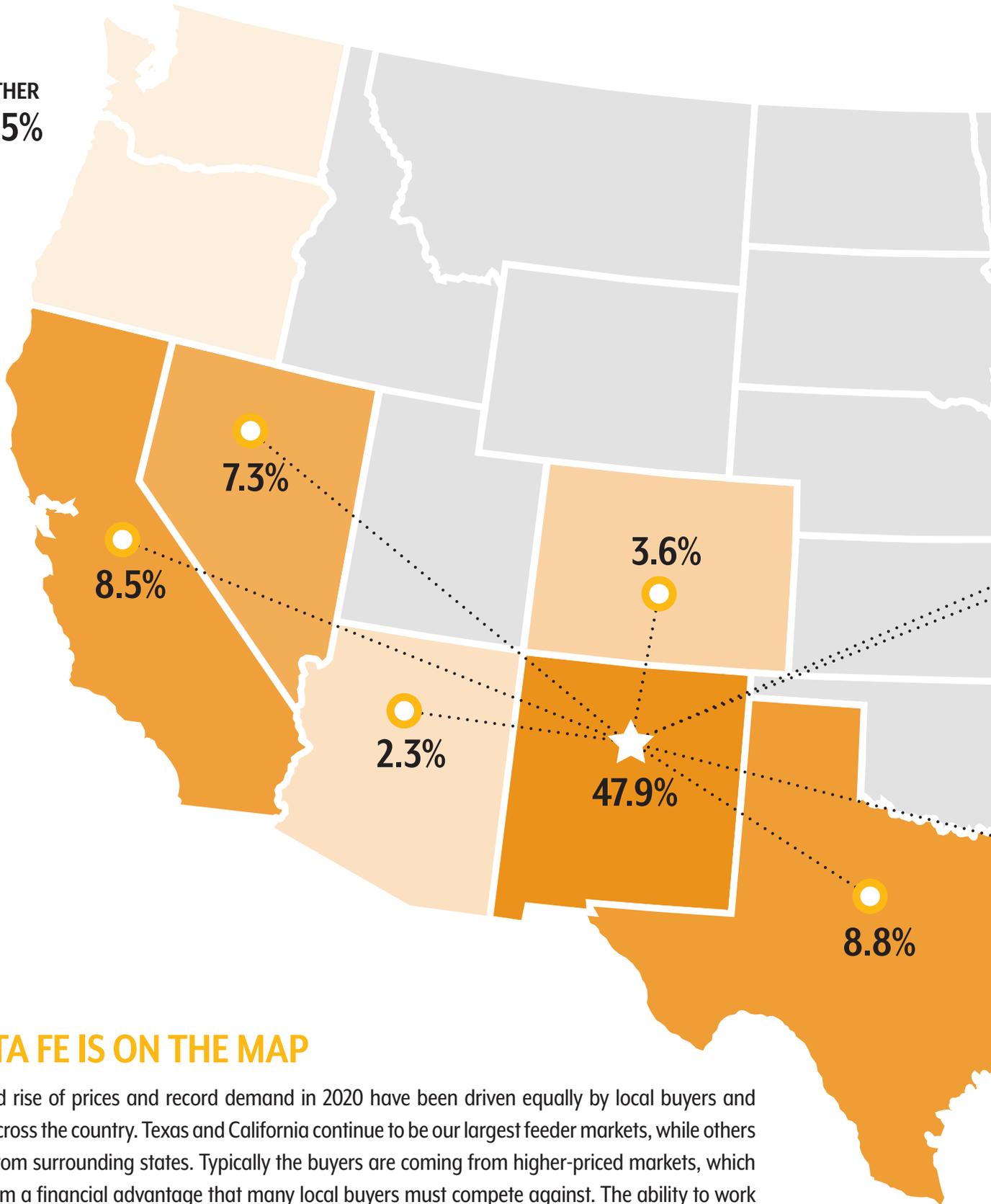


market digest

Santa Fe County Residential Market Report Fourth Quarter 2020

Based on information from Santa Fe Association of Realtors MLS for the period (DEC 2019) through (DEC 2020). This representation is based in whole or in part on data supplied by SFAR MLS. SFAR MLS does not guarantee nor is in any way responsible for its accuracy. Data maintained by SFAR MLS may not reflect all real estate activity in the market.

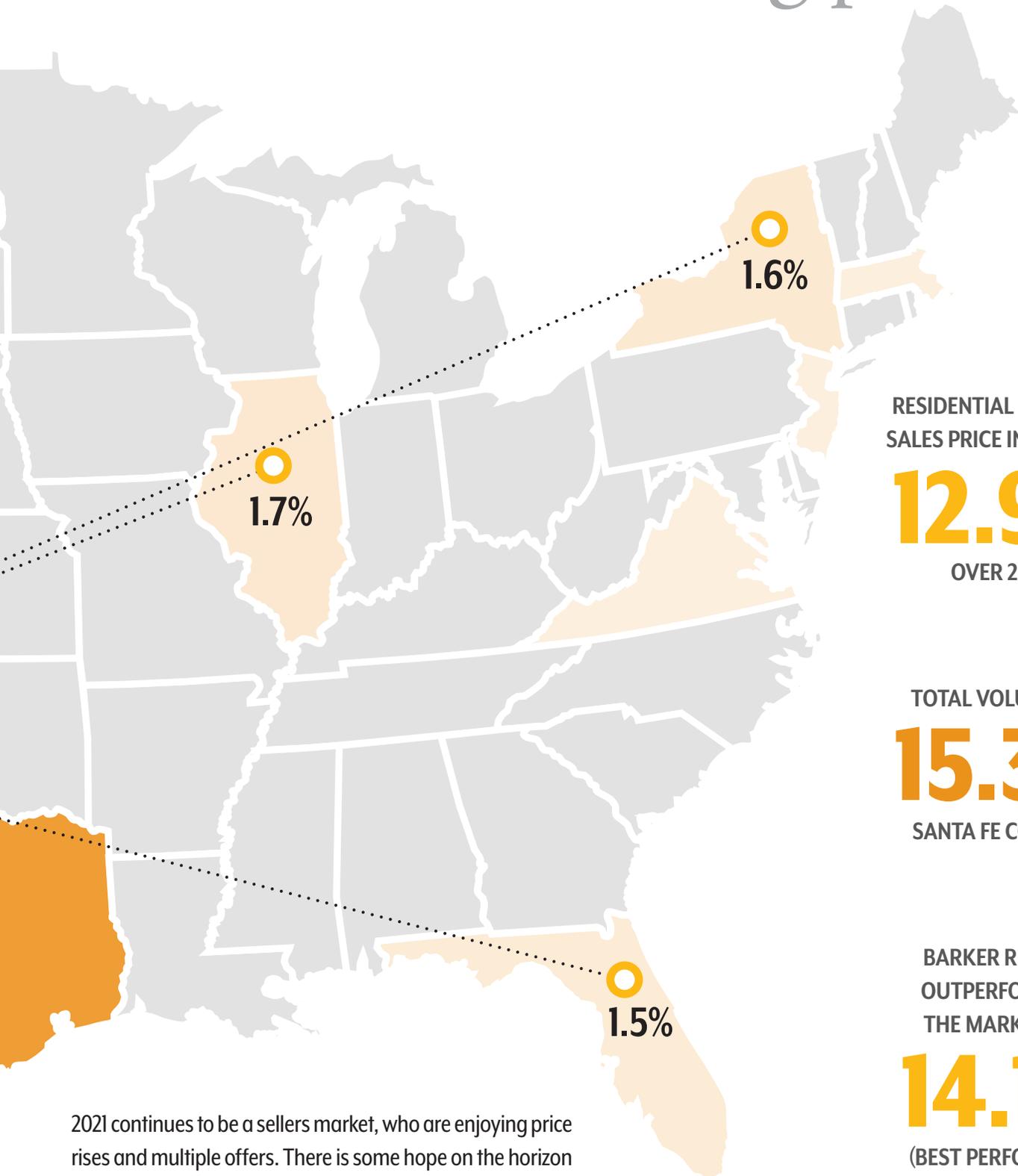
OTHER
1.5%



SANTA FE IS ON THE MAP

The rapid rise of prices and record demand in 2020 have been driven equally by local buyers and buyers across the country. Texas and California continue to be our largest feeder markets, while others filter in from surrounding states. Typically the buyers are coming from higher-priced markets, which gives them a financial advantage that many local buyers must compete against. The ability to work remotely, our high quality of life, and unique culture is attracting a diverse group of people to our city.

the big picture



RESIDENTIAL AVERAGE
SALES PRICE INCREASED

12.9%

OVER 2019

TOTAL VOLUME UP

15.3%

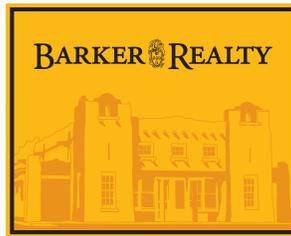
SANTA FE COUNTY

BARKER REALTY
OUTPERFORMED
THE MARKET BY

14.1%

(BEST PERFORMING
LARGE FIRM IN
SANTA FE)

2021 continues to be a sellers market, who are enjoying price rises and multiple offers. There is some hope on the horizon for buyers, though, as new construction returns in force and absurdly low interest rates help provide relief.



the upshot

What a year we had in real estate for 2020! We're entering 2021 with record low inventories and our December average sales price was up a whopping 25% over where we started in January of last year. Construction costs have been increasing the past several years nationally by about 5% per year but local contractors will tell you it's certainly more than that in Santa Fe. With little inventory of resale homes, we're finally seeing a marked increase in new construction in both housing and apartments. That's good because we need more options for buyers. Transactions of vacant residential land sales increased 77% between the 1st and 4th Quarters while the average price was up only 5.5% to \$154,000.

There will be no diminishment of out of state buyers coming into Santa Fe; we're seeing a younger demographic moving here and a higher percentage of them making Santa Fe their permanent residence as opposed to a 2nd or 3rd home. All this bodes quite well for owners of a residential property but makes it more challenging for the first time home buyer.



PRESIDENT & CEO
DBARKER@SANTAFEREALESTATE.COM
505 992 3563