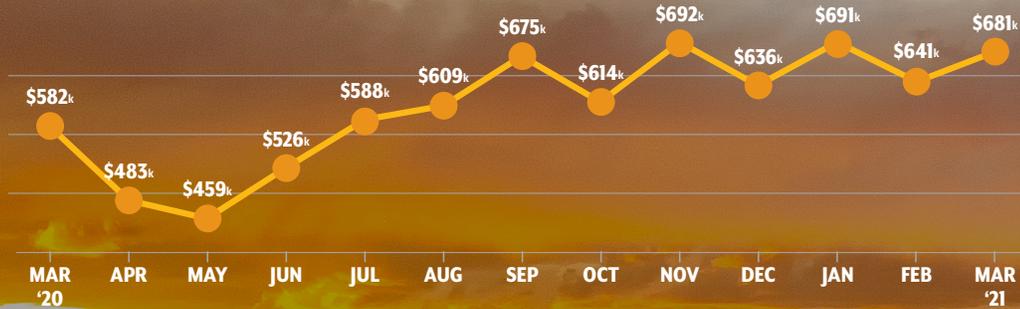


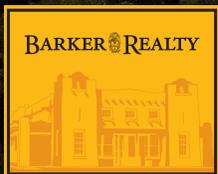
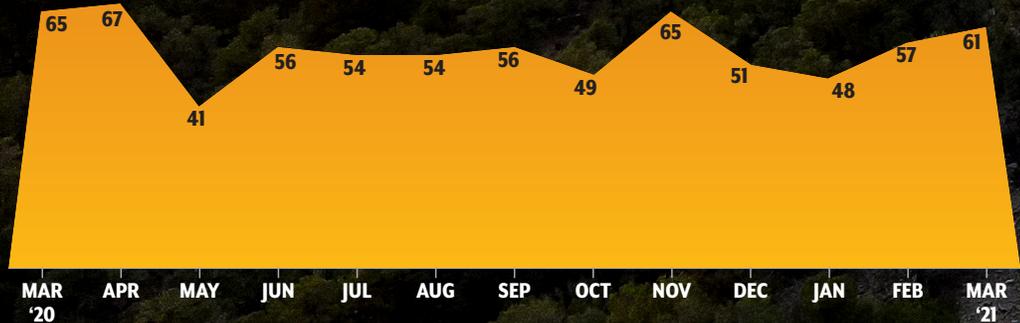
AVERAGE SALE PRICE



INVENTORY



DAYS ON MARKET



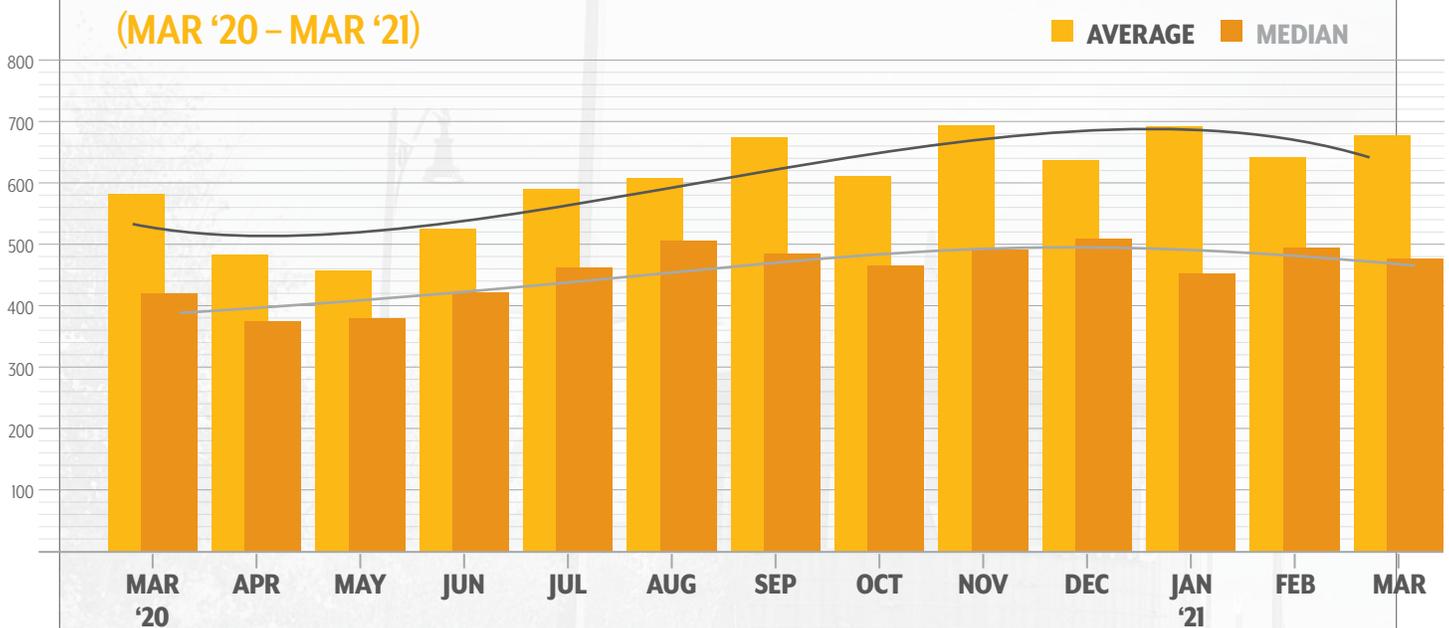
# market digest

Santa Fe County Residential Market Report First Quarter 2021

Based on information from Santa Fe Association of Realtors MLS for the period (MAR 2020) through (MAR 2021). 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.

## 61% DROP IN INVENTORY FUELS HIGHER PRICES

Mirroring the nationwide real estate market, our local market continues its trend of rising home prices stemming from increased demand and a shortage in inventory. In the past, 2,000+ homes on the market in Santa Fe County was common. At the end of the first quarter of 2021, there were just 214 homes on the market in all price ranges.



A strong sellers market continues, driving prices up over 36% on average. In just one year, average home prices rose from the high \$500,000s to the high \$600,000s. Homes selling over asking price has become common in our market as buyers bid up the price.

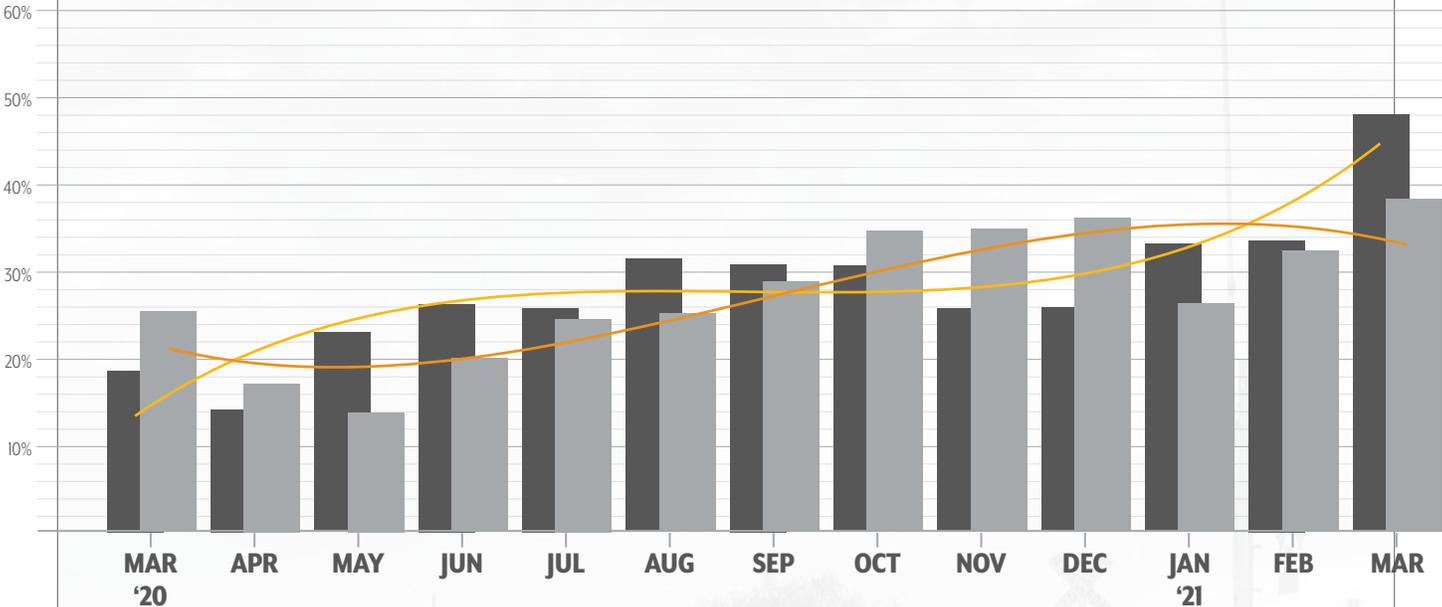
**+36.5%**  
average

**+24.5%**  
median

# the big picture

(MAR '20 – MAR '21)

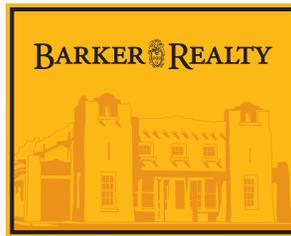
■ UNDER CONTRACT ■ SOLD



**+113.3%**  
under contract

**+100.5%**  
sold

As demand continues to outgrow supply, we saw an increase in sales from the same time last year. If our inventory were sufficient to meet increased buyer demand, that number would be much higher as buyers are waiting in the wings.



# the upshot

Santa Fe has long been a tiny blip on the radar screen as a place for those looking for a new home in the U.S., typically attracting an older semi-retired demographic while our youth moved elsewhere for jobs and excitement not found here. This has dramatically shifted as we see the average age of those moving here dropping. The job market here together with a high quality of life are driving this change of our in-migration and provides our community with a new set of opportunities and challenges. Local political leadership is astutely managing these with sensibility and a balanced agenda.



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