

## **NEWS RELEASE**

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### **MEDIAN HOME PRICES AND SALES SLOWED**

(Santa Fe, NM – October 13, 2006) Single-family detached home sales in the City of Santa Fe decreased to 220 for the 3<sup>rd</sup> Quarter from 258 in the 2<sup>nd</sup> Quarter. The median price within the city decreased approximately .71%, to \$349,500 from \$352,000 in the 2<sup>nd</sup> Quarter. During the same period, the median price in Santa Fe County rose to \$487,500 (+4.62%) from the 2<sup>nd</sup> Quarter figure of \$466,000, as the number of sales went from 231 to 198. The composite City-County number of sales went from 489 in the 2<sup>nd</sup> Quarter to 418 in the 3<sup>rd</sup> Quarter and median price went from \$418,000 to \$412,500.

“The continued softening in the number of sales mirrors a national trend, though to a milder degree,” according to Denise DeValle, 2006 President. The Santa Fe Association of REALTORS® tracks local trends in its Multiple Listing Service. According to the National Association of REALTORS®, the Pending Home Sales Index, based on contracts signed in August, rose 4.3%.

A complete chart of the median sales prices for 3<sup>rd</sup> Quarter 2006 is attached.

## 2006 Third Quarter Santa Fe Area - Property Statistics

Based on reported sales from the Santa Fe Association of Realtors® 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 area

<u>AREA</u>	July 1 thru September 30, 2006	<u># SOLD</u>	<u>MEDIAN PRICE</u>	July 1 thru September 30, 2005	<u># SOLD</u>	<u>MEDIAN PRICE</u>
<b><u>CITY: Single Family Detached</u></b>						
Northeast 01		32	799,000		49	615,000
Northwest 02		20	421,250		26	425,500
Southeast 03		41	749,000		50	610,000
Southwest 04,04N,04S,13		127	285,000		203	254,000
<b>Total City</b>		<b>220</b>	<b>349,500</b>		<b>328</b>	<b>298,500</b>
<b><u>COUNTY: Single Family Detached</u></b>						
North 15,16		14	686,250		27	550,000
Northwest 24,25		54	827,500		68	740,000
Southeast 05,07,08,10,14,26		72	468,500		105	390,000
Southwest 06,11,12,27		58	369,820		62	315,000
<b>Total County</b>		<b>198</b>	<b>487,500</b>		<b>262</b>	<b>457,300</b>
*Eldorado 14		39	379,000		67	360,000
<b>Total City/County</b>		<b>418</b>	<b>412,500</b>		<b>590</b>	<b>365,000</b>
<b><u>CONDO/TOWNHOME</u></b>						
City 01,02,03,04,04N,04S,13		124	295,000		197	217,500
County/North 15,16,24,25		12	588,175		12	377,125
County/South 06,11,12,27		5	326,285		3	229,198
<b>Total City/County</b>		<b>141</b>	<b>320,000</b>		<b>212</b>	<b>221,250</b>
<b><u>DUPLEX/X-PLEX</u></b>						
<b>City &amp; County</b>		<b>6</b>	<b>347,500</b>		<b>5</b>	<b>259,500</b>
<b><u>MOBILE/MANUFACTURED</u></b>						
<b>City &amp; County</b>		<b>12</b>	<b>151,000</b>		<b>12</b>	<b>154,000</b>

\*Eldorado - separate figure - included in Southeast Total

Area 13, Airport road, is now included in City, not County as it was previous to 2006. 2005 statistics have been recalculated to include 13 in SW City. Both data sets pulled on 10/11/06.