

Quarterly Indicators

A RESEARCH TOOL PROVIDED BY THE SANTA FE ASSOCIATION OF REALTORS®
INCLUDES ACTIVITY FOR ATTACHED AND DETACHED PROPERTIES



Q2 2011

You may have noticed some "noise" lately about where the market is heading. Some accounts are optimistic while others, well, aren't. The good news is that local data provides a more reliable tone than national sound bites can offer. When it comes to hearing the market's true message, it may not necessarily be from the expected indicators, it may not be heard evenly across all segments and it may arrive in disjointed bursts. Let's listen.

New Listings decreased 23.5 percent to 839. Pending Sales were down 16.9 percent to 300. Inventory levels shrank 22.2 percent to 1,811 units, but even choosy buyers can still find top-notch homes.

The Median Sales Price declined 1.2 percent to \$325,000. Days on Market increased 4.2 percent to 262 days. Buyers in the Santa Fe region absorbed homes more quickly as Months Supply of Inventory was down 22.2 percent to 15.3 months.

On the national front, the interest rate dropped to 4.79 percent on a 30-year fixed conventional and 4.44 percent for FHA. The unemployment rate has been stable around 9.0 percent and initial unemployment claims have continued to fall. Wages and payroll jobs are also improving slowly. Debt ceiling negotiations and other background noises persist, while prolonged job growth is still the missing verse in the recovery song.

Quick Facts

+ 1.1%

Change in
Closed Sales

- 1.2%

Change in
Median Sales Price

- 22.2%

Change in
Inventory

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Market Overview

Key market metrics for the current quarter and year-to-date figures. Includes activity for attached and detached properties.



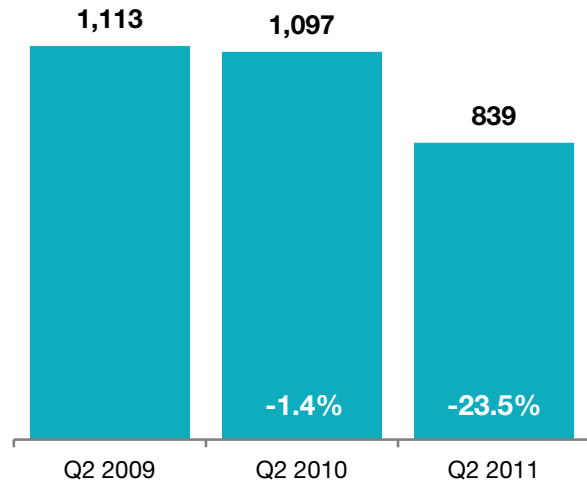
Key Metrics	Historical Sparklines	Q2 2010	Q2 2011	+ / -	YTD Q2 2010	YTD Q2 2011	+ / -
New Listings		1,097	839	- 23.5%	1,858	1,447	- 22.1%
Pending Sales		361	300	- 16.9%	675	643	- 4.7%
Closed Sales		378	382	+ 1.1%	653	655	+ 0.3%
Days on Market Until Sale		251	262	+ 4.2%	253	265	+ 4.9%
Median Sales Price		\$329,000	\$325,000	- 1.2%	\$328,830	\$325,000	- 1.2%
Average Sales Price		\$425,541	\$447,387	+ 5.1%	\$424,376	\$469,584	+ 10.7%
Percent of Original List Price Received		90.6%	87.9%	- 3.0%	90.1%	87.5%	- 2.8%
Housing Affordability Index		93	97	+ 4.7%	93	97	+ 4.7%
Inventory of Homes for Sale		2,329	1,811	- 22.2%	--	--	--
Months Supply of Homes for Sale		19.6	15.3	- 22.2%	--	--	--

New Listings

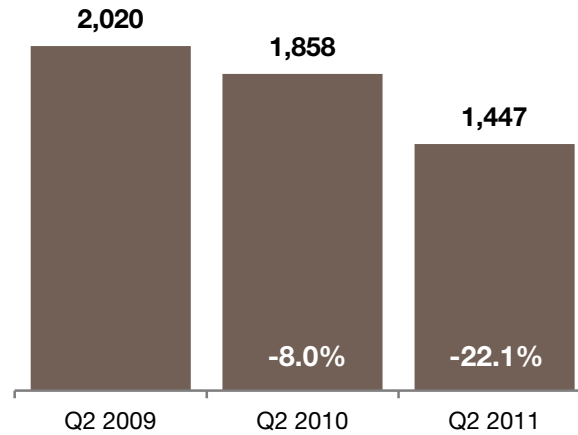
A count of the properties that have been newly listed on the market in a given quarter. Includes activity for attached and detached properties.



2nd Quarter



Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2010	822	815	-0.9%
Q4 2010	600	520	-13.3%
Q1 2011	761	608	-20.1%
Q2 2011	1,097	839	-23.5%
12-Month Avg	820	696	-15.2%

Historical New Listing Activity

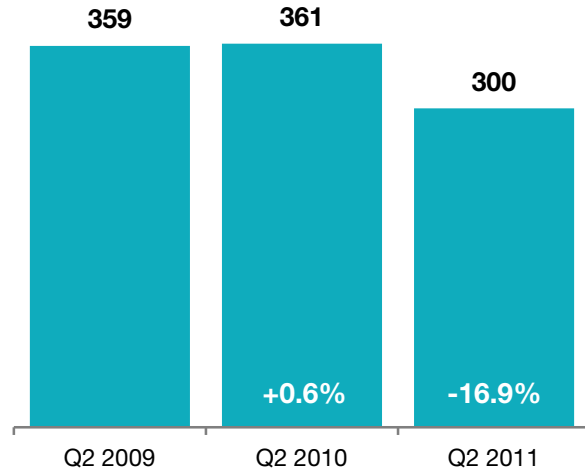


Pending Sales

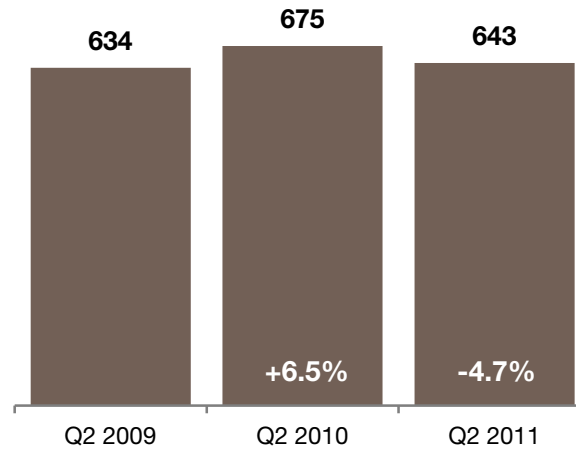
A count of the properties on which contracts have been accepted in a given quarter. Includes activity for attached and detached properties.



2nd Quarter



Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2010	342	336	-1.8%
Q4 2010	295	288	-2.4%
Q1 2011	314	343	+9.2%
Q2 2011	361	300	-16.9%
12-Month Avg	328	317	-3.4%

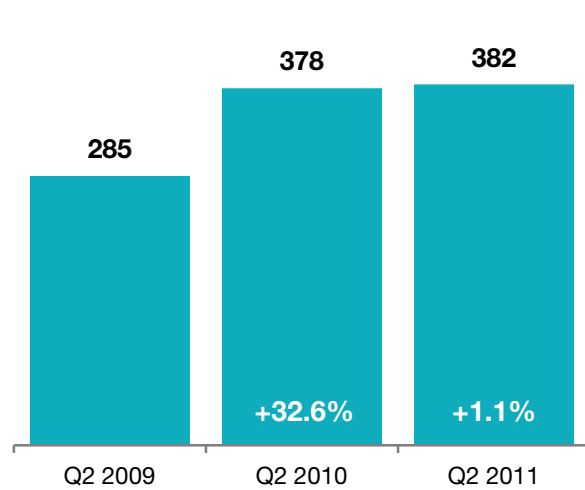
Historical Pending Sales Activity



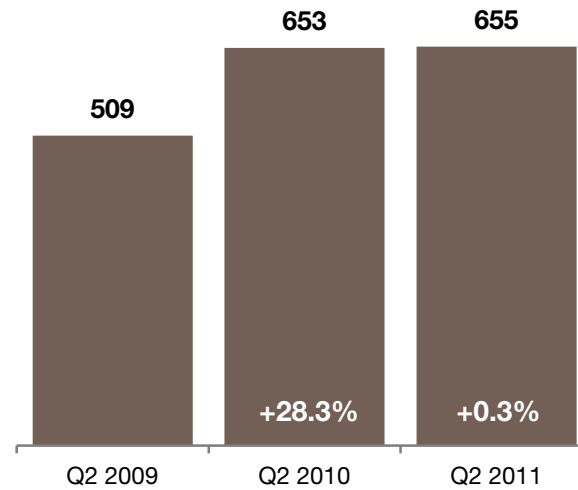
Closed Sales

A count of the actual sales that have closed in a given quarter. Includes activity for attached and detached properties.

2nd Quarter

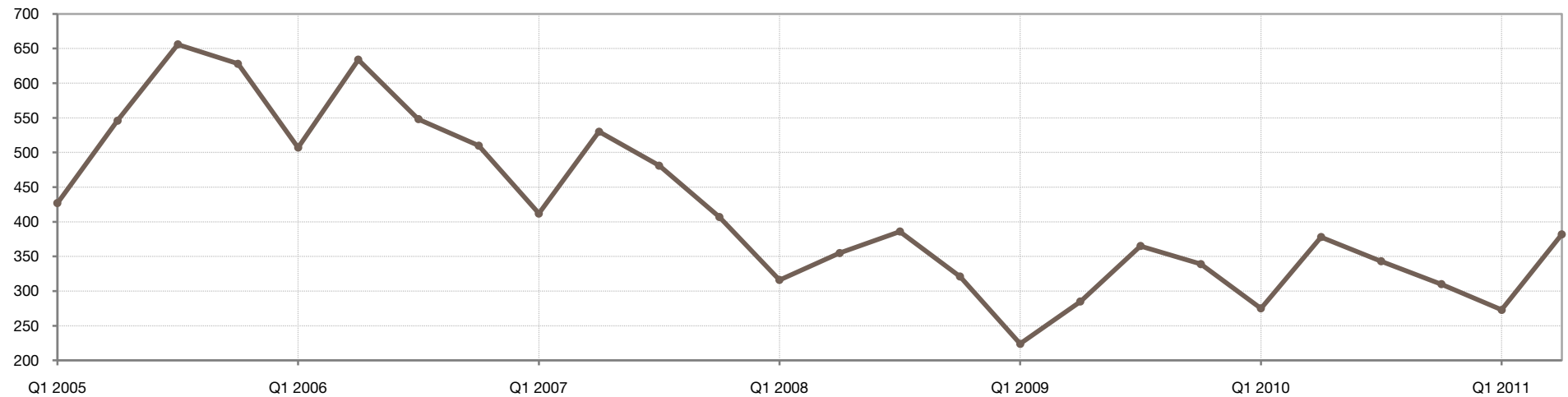


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2010	365	343	-6.0%
Q4 2010	339	310	-8.6%
Q1 2011	275	273	-0.7%
Q2 2011	378	382	+1.1%
12-Month Avg	339	327	-3.6%

Historical Closed Sales Activity

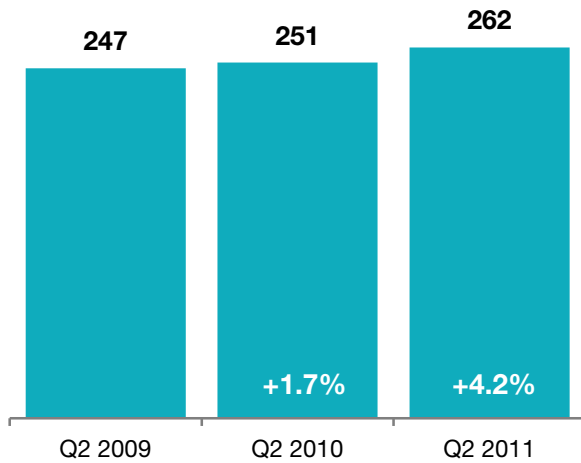


Days on Market Until Sale

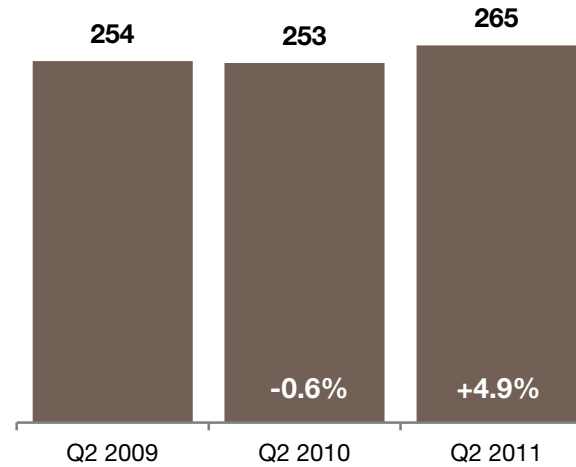
Average number of days between when a property is first listed and when an offer is accepted. Includes activity for attached and detached properties.



2nd Quarter

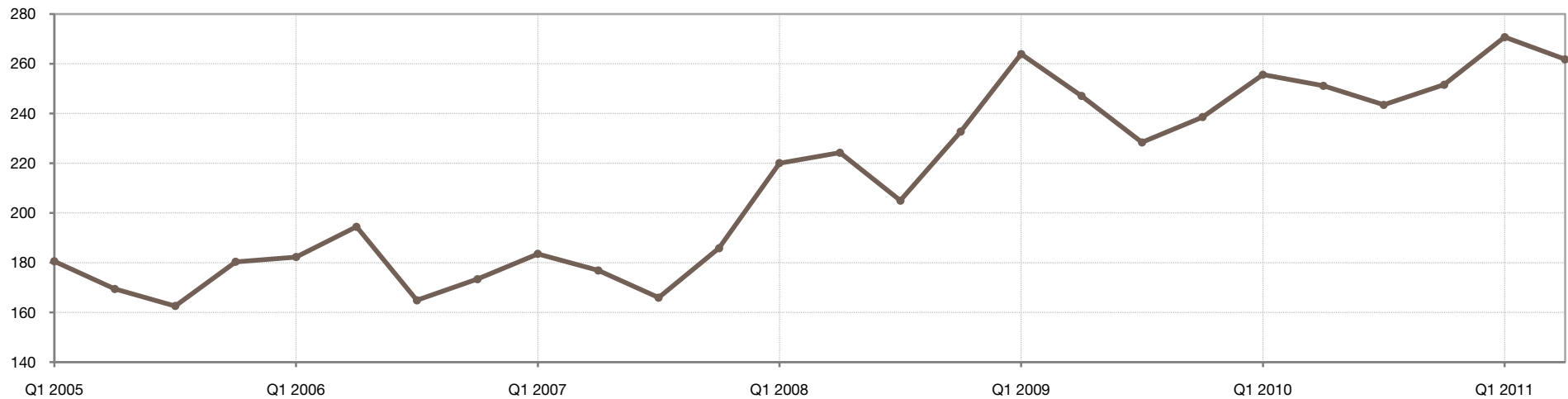


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2010	228	243	+6.6%
Q4 2010	239	252	+5.5%
Q1 2011	256	271	+5.9%
Q2 2011	251	262	+4.2%
12-Month Avg	242	256	+5.8%

Historical Days on Market Until Sale

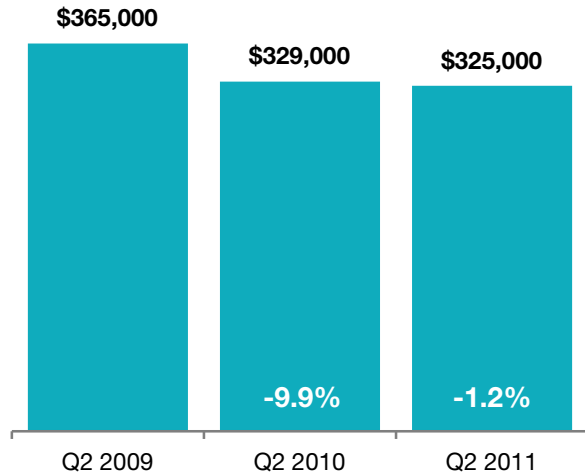


Median Sales Price

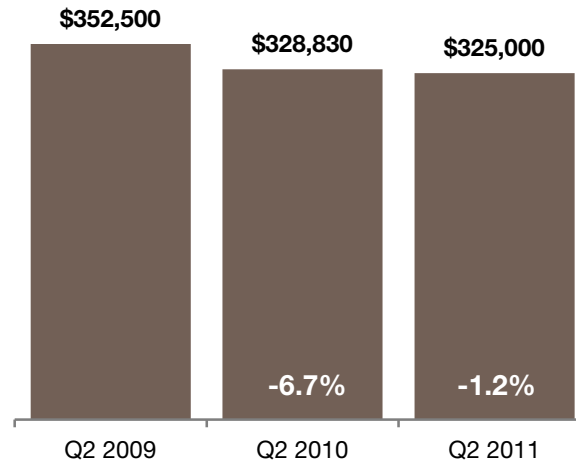
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

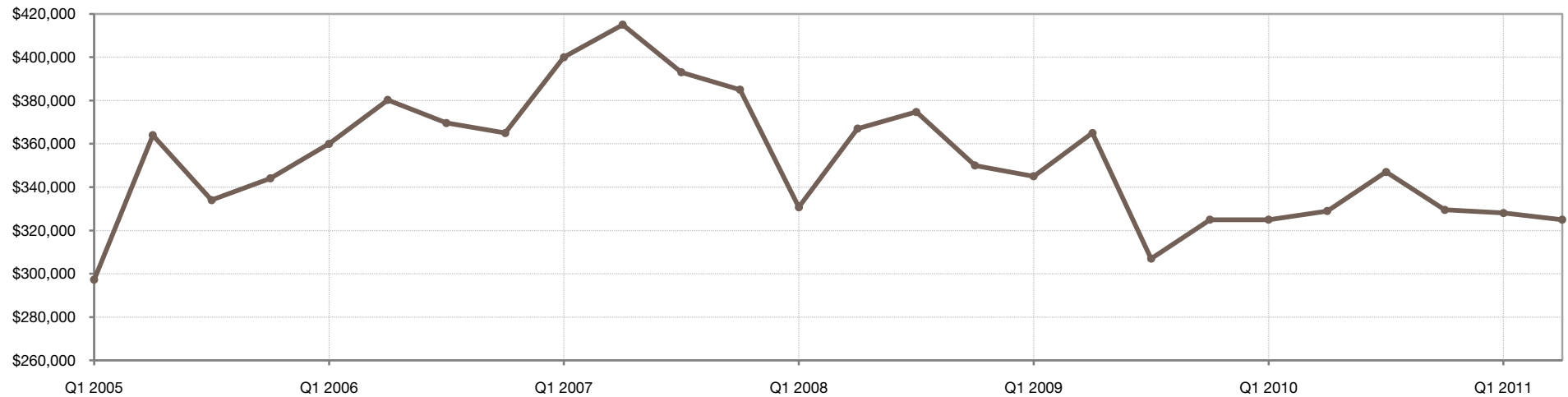


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2010	\$307,000	\$347,000	+13.0%
Q4 2010	\$325,000	\$329,500	+1.4%
Q1 2011	\$325,000	\$328,080	+0.9%
Q2 2011	\$329,000	\$325,000	-1.2%
12-Month Avg	\$320,000	\$329,000	+2.8%

Historical Median Sales Price

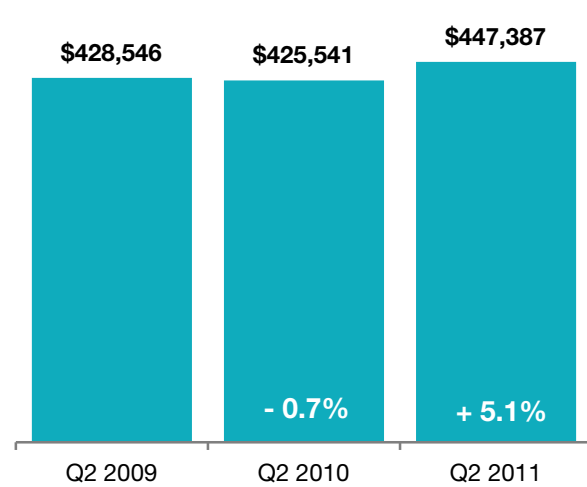


Average Sales Price

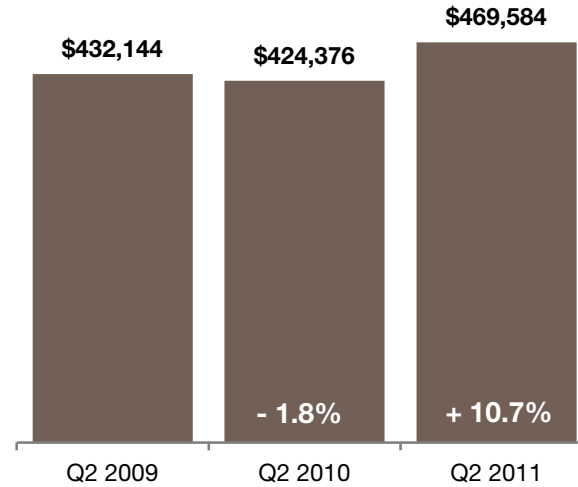
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

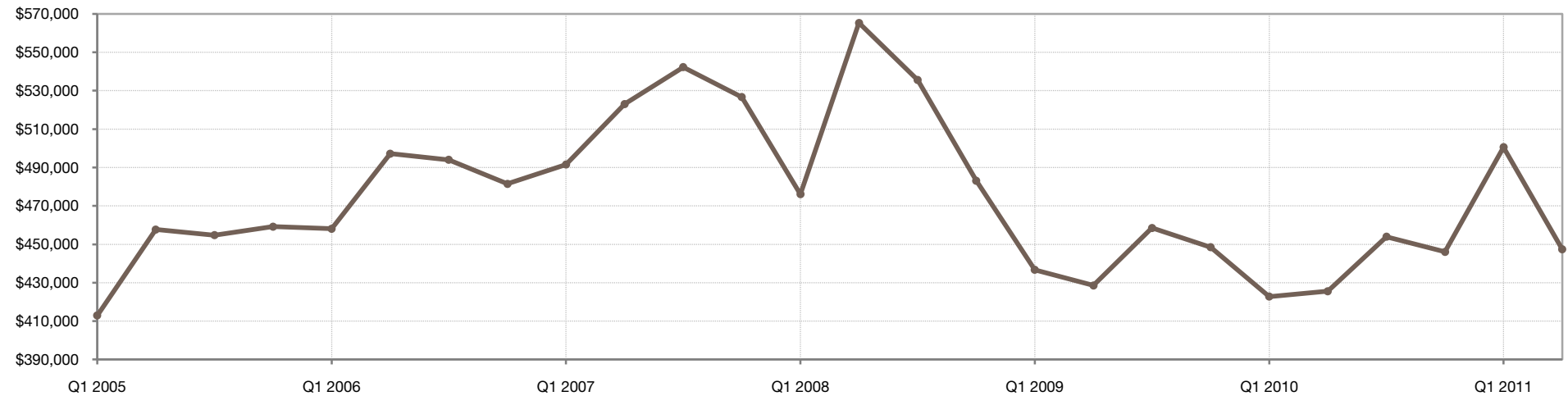


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2010	\$458,480	\$453,955	-1.0%
Q4 2010	\$448,459	\$446,041	-0.5%
Q1 2011	\$422,774	\$500,562	+18.4%
Q2 2011	\$425,541	\$447,387	+5.1%
12-Month Avg	\$438,696	\$459,898	+4.8%

Historical Average Sales Price

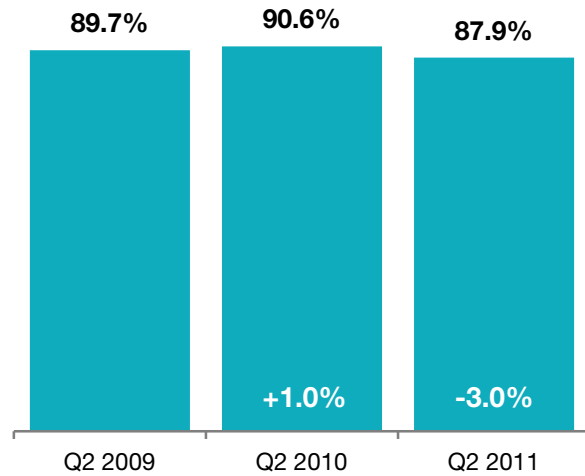


Percent of Original List Price Received

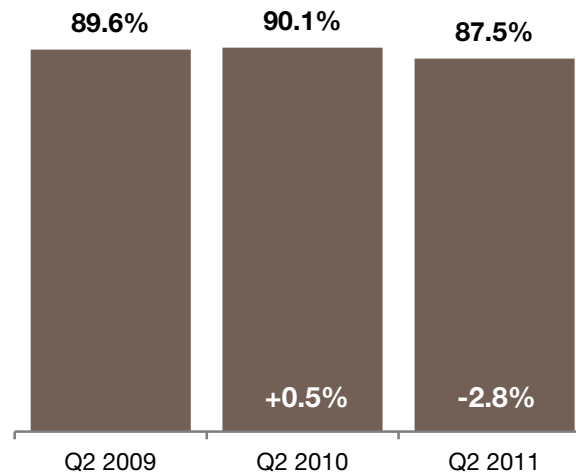
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes activity for attached and detached properties.



2nd Quarter

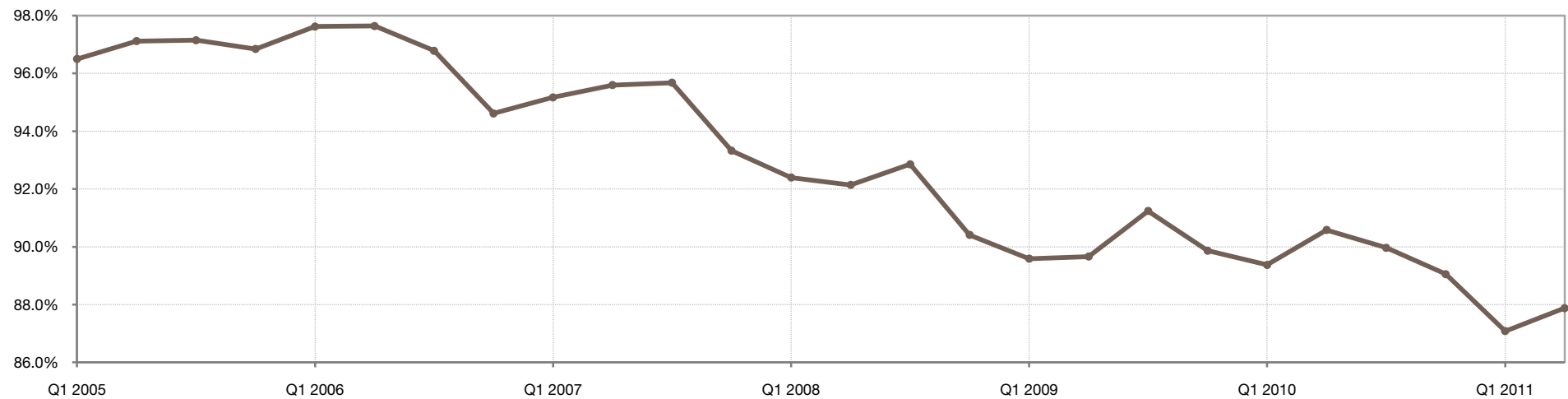


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2010	91.2%	90.0%	-1.4%
Q4 2010	89.9%	89.1%	-0.9%
Q1 2011	89.4%	87.1%	-2.6%
Q2 2011	90.6%	87.9%	-3.0%
12-Month Avg	90.3%	88.5%	-1.9%

Historical Percent of Original List Price Received

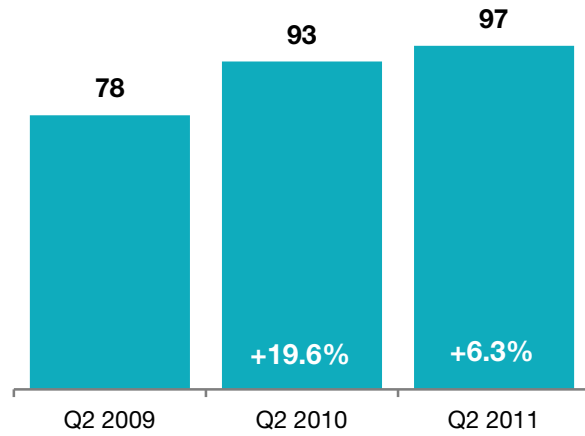


Housing Affordability Index

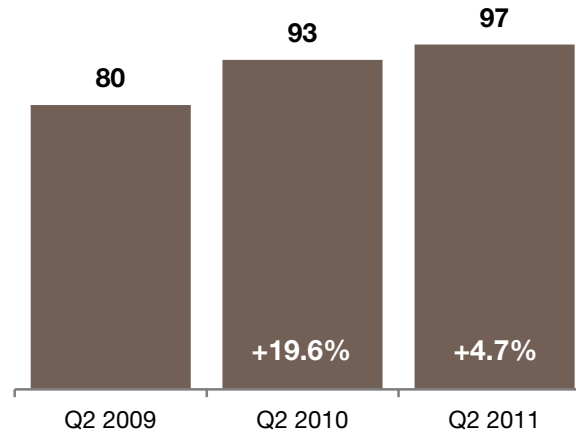
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



2nd Quarter

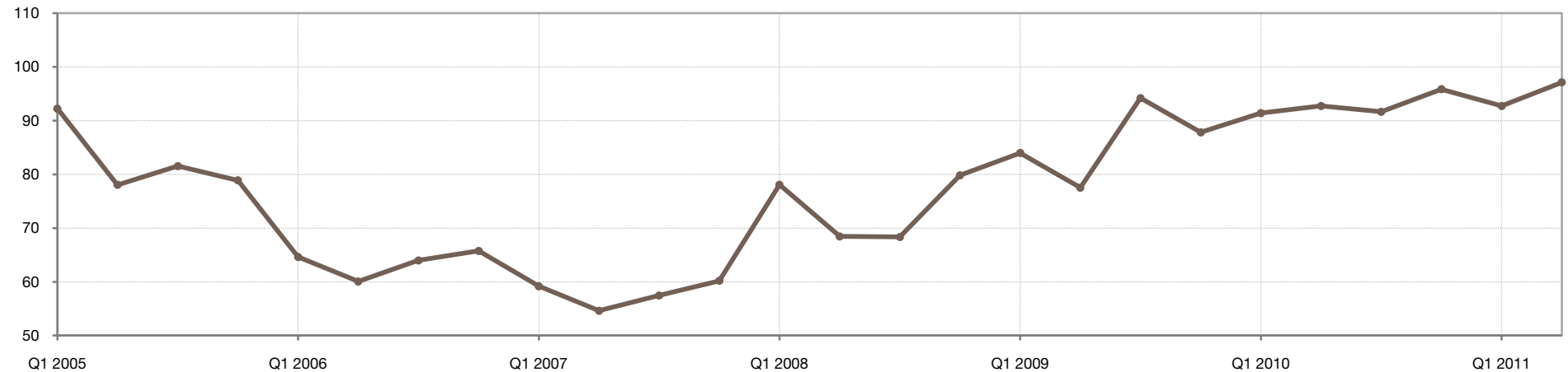


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2010	78	92	+18.2%
Q4 2010	94	96	+1.7%
Q1 2011	88	93	+5.6%
Q2 2011	91	97	+6.3%
12-Month Avg	88	94	+7.5%

Historical Housing Affordability Index

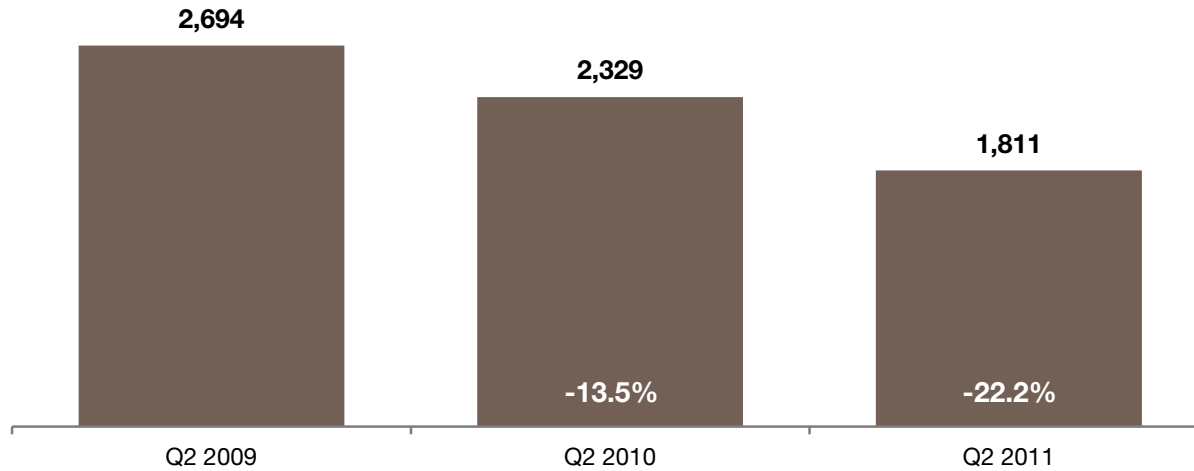


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given quarter. Includes activity for attached and detached properties.

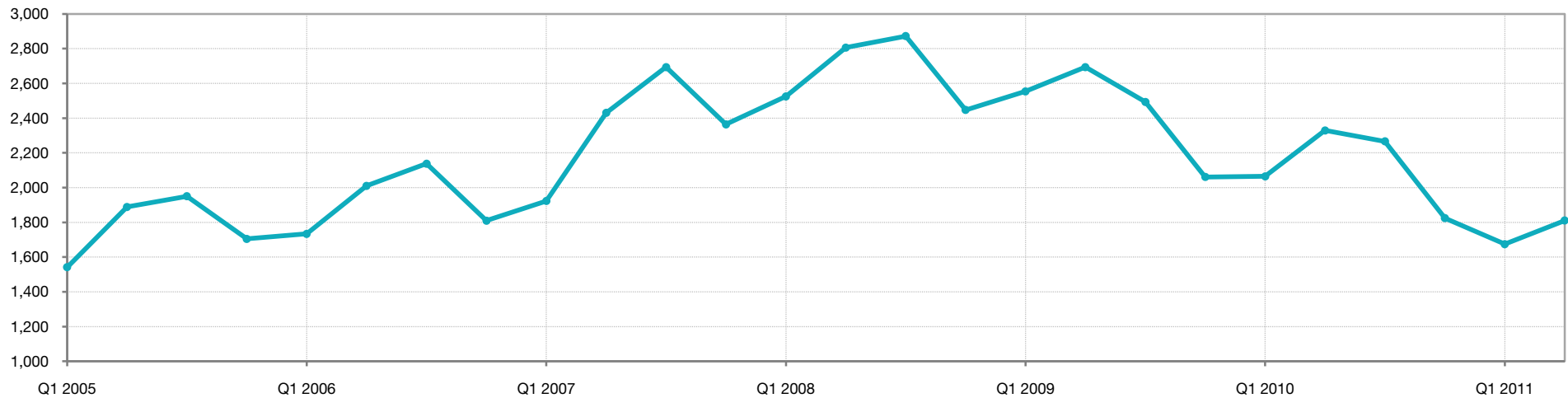


2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q3 2010	2,493	2,266	-9.1%
Q4 2010	2,061	1,824	-11.5%
Q1 2011	2,065	1,675	-18.9%
Q2 2011	2,329	1,811	-22.2%
12-Month Avg	2,237	1,894	-15.3%

Historical Inventory of Homes for Sale

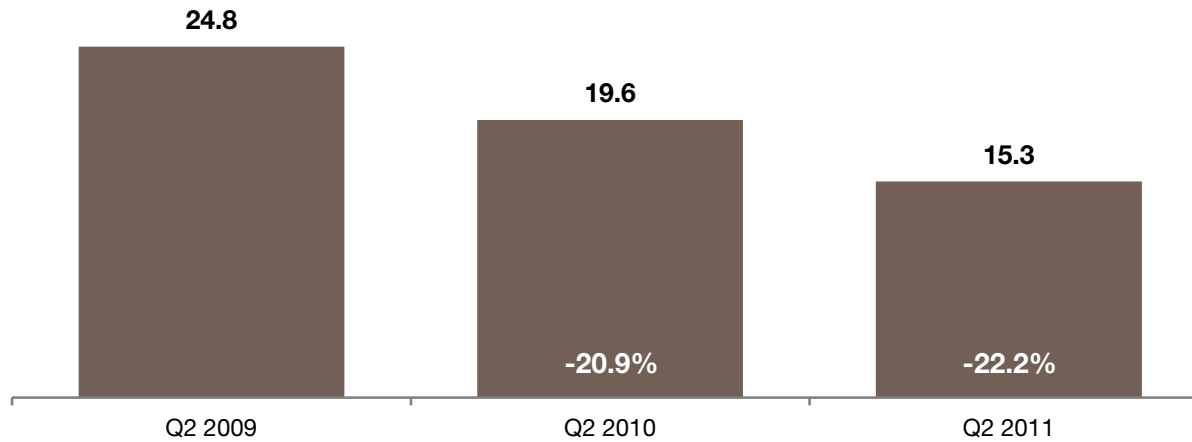


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months. Includes activity for attached and detached properties.



2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q3 2010	25.2	21.9	-13.2%
Q4 2010	23.3	19.6	-15.7%
Q1 2011	19.4	16.1	-16.9%
Q2 2011	19.6	15.3	-22.2%
12-Month Avg	22.4	18.6	-17.2%

Historical Months Supply of Inventory

