

# 2022 MARKET REPORT

Single-Family Homes and Condos in Santa Fe County

Presented by  
The Bodelson Spier Team



SANTA FE  
PROPERTIES™

More than just a name.

 LUXURY  
PORTFOLIO  
INTERNATIONAL

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# Q4 Market Highlights

Single-Family Homes and Condos in Santa Fe County 2021 to 2022 Comparison

Q4 2021 | Q4 2022

MEDIAN CLOSING PRICE

**\$570K | \$604K**

*Increase of 5.6%*

ACTIVE LISTINGS

**214 | 365**

*Increase of 41.3%*

NUMBER OF SALES

**225 | 140**

*Decrease of 39%*

DAYS ON MARKET

**29 | 41**

*Increase of 29%*

MONTHS OF INVENTORY

**0.93 | 2.6**

*Increase of 64%*



2022 was an unusual year in real estate. Early in the year, the inventory of homes for sale reached record lows. This, coupled with low interest rates fueled an overheated real estate market. In Q2, the Federal Reserve began a series of historic interest rate increases that pushed up mortgage rates, slowing the rate of home sales in certain segments of our market. With fewer sales, Santa Fe's inventory of homes for sale increased. The general winter seasonal trend played out as we expected. In late Q4, fewer new listings entered the market, and some sellers pulled their listings off the market altogether, and therefore the inventory dropped once again.

The data provided herein compares the quarterly data from 2019 (pre-covid) through Q4 of 2022. Properties below \$500k were most impacted. There were few properties available in this segment of the market to begin with, and with the rise in rates, perhaps some buyers chose not to make a purchase.

In contrast, it's clear that Santa Fe continues to be attractive to retirees, second homeowners, and others relocating from affluent metropolitan areas. Purchasing a home was a discretionary purchase for these buyers. Therefore, properties above \$500K, were less impacted by higher interest rates and the ubiquitous headlines of a declining real estate market.

Buyers should not wait to purchase their homes, as we do not anticipate a flood of new inventory or a major decrease in prices. Homeowners who currently have mortgages with low interest rates will not be quick to sell and purchase another home at a much higher rate. However, sellers should be flexible and ready to negotiate, as many buyers are exercising patience and are being more selective. While sales are slowing down, analysts' predictions for 2023 range from flattening prices to modest price gains. Overall, it appears that our market is now shifting away from a competitive and overheated market to a market that is more balanced.

In the following pages we've broken down the market data for Santa Fe County (single-family homes and condominiums) into segments for you to explore. Our job as brokers is to provide you with solid information and resources, so you can make educated decisions.

We welcome your questions and conversations about the market.

A handwritten signature in blue ink, appearing to read 'Matt Desmond', written in a cursive style.

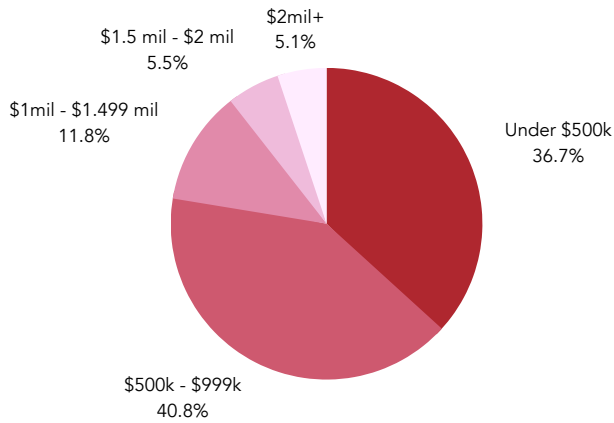
**Matt Desmond**  
President & Qualifying Broker, Santa Fe Properties

[On the Cover: 11 Polmood Farm Road, Tesuque, NM | mls 202233638](#)

The information contained herein has been obtained through sources deemed reliable but cannot be guaranteed as to its accuracy. Any information of special interest should be obtained through independent verification. Based on Information from Santa Fe Association of Realtors® MLS for the period January 1, 2019, through December 31, 2022. 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. Website data source: Google Analytics. 30-year fixed mortgage rates provided by Waterstone Mortgage.

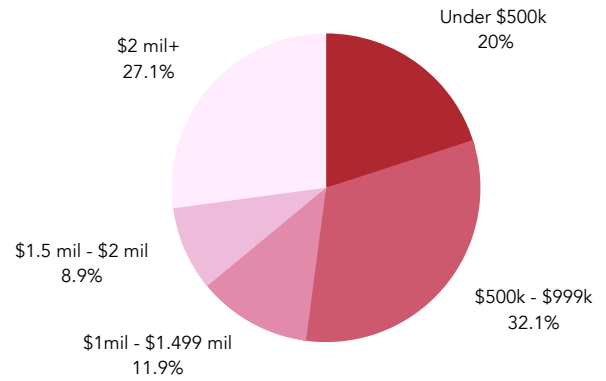
# CLOSED

JANUARY 2022 - DECEMBER 2022



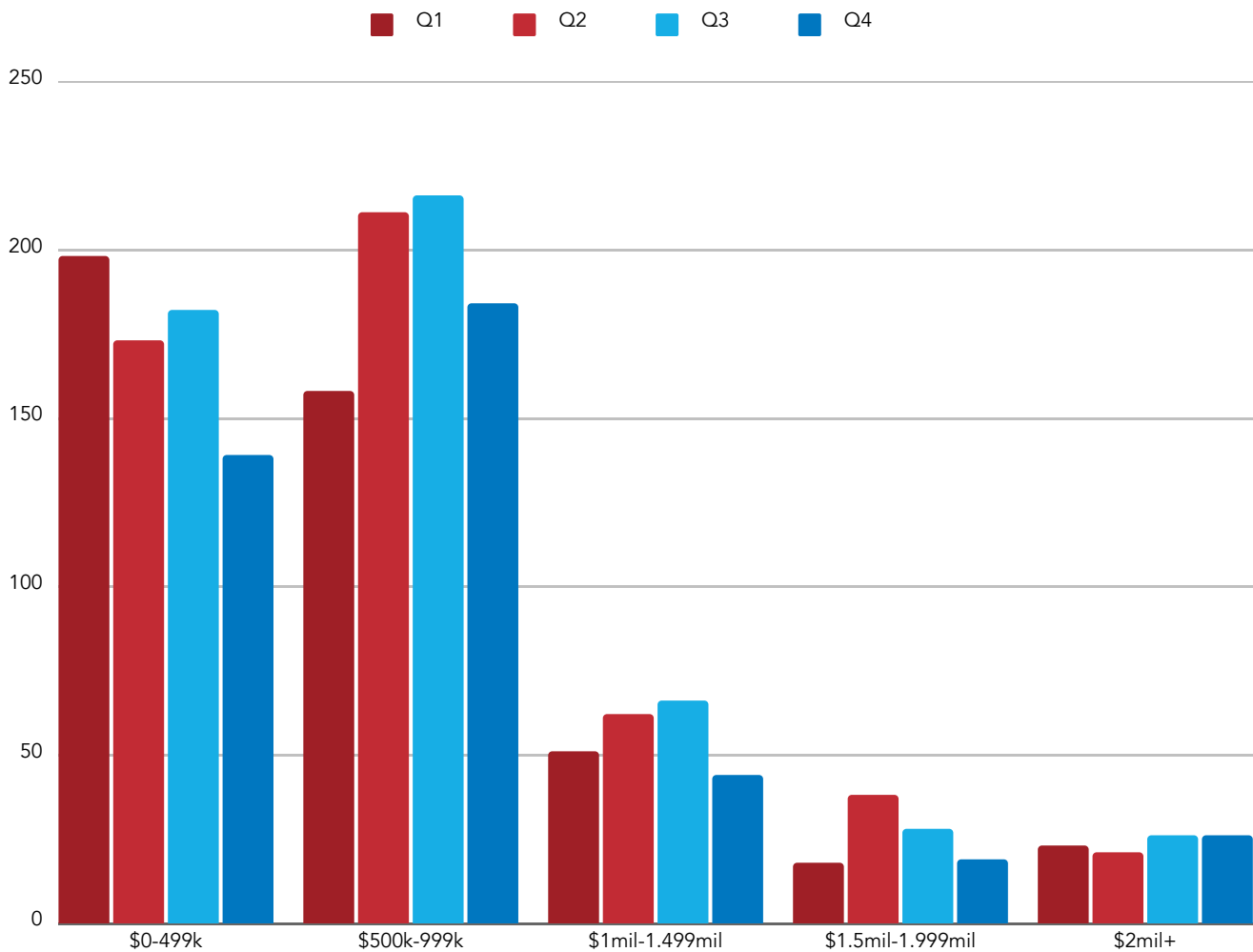
# ACTIVE

JANUARY 2022 - DECEMBER 2022



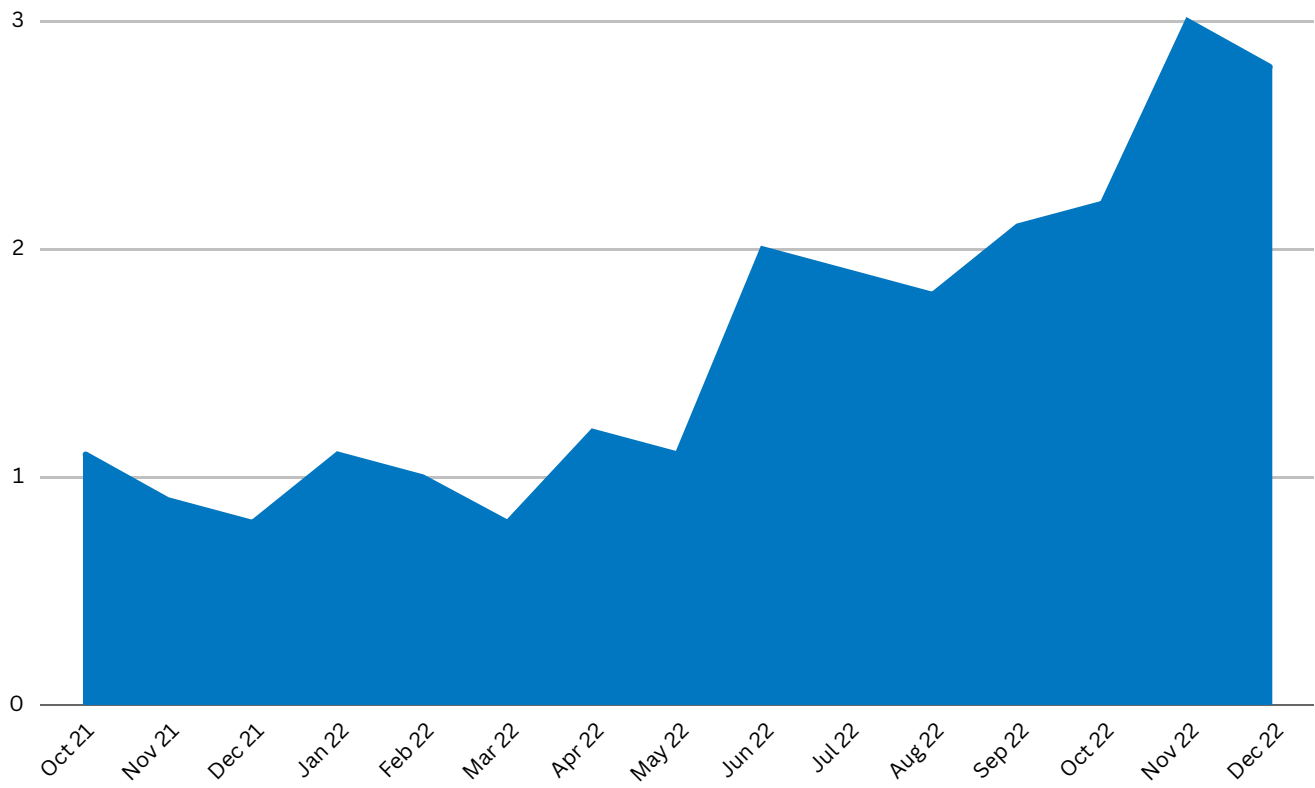
# CLOSED

JANUARY 2022 THROUGH DECEMBER 2022



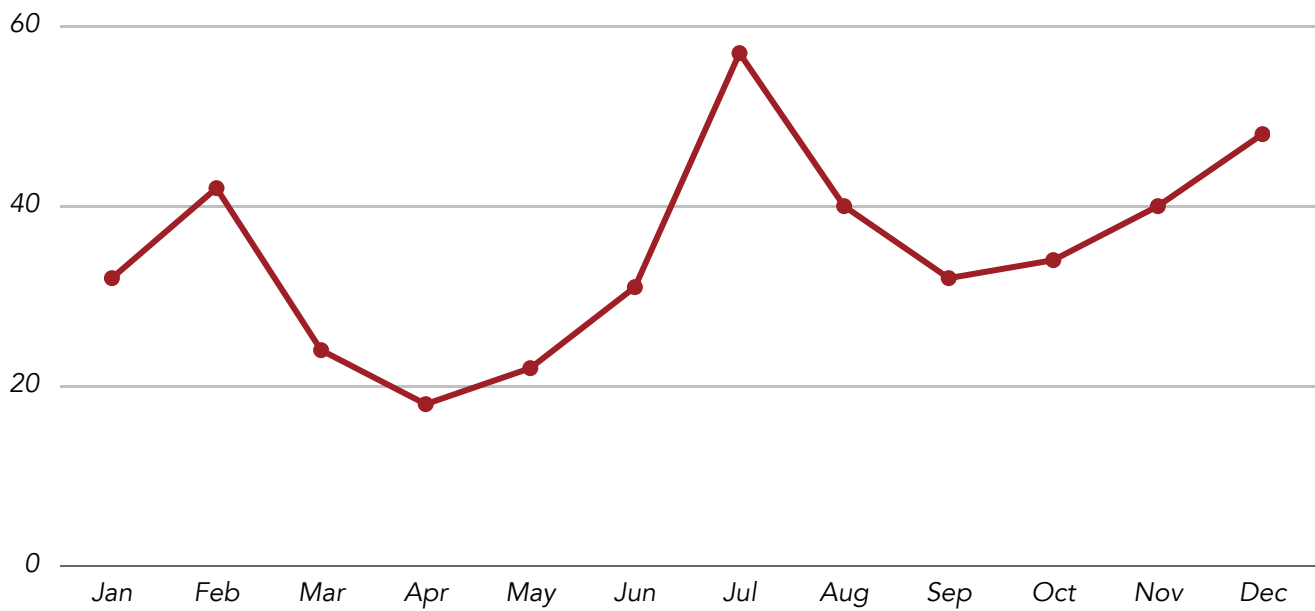
# MONTHS OF INVENTORY

OCTOBER 2021 THROUGH DECEMBER 2022

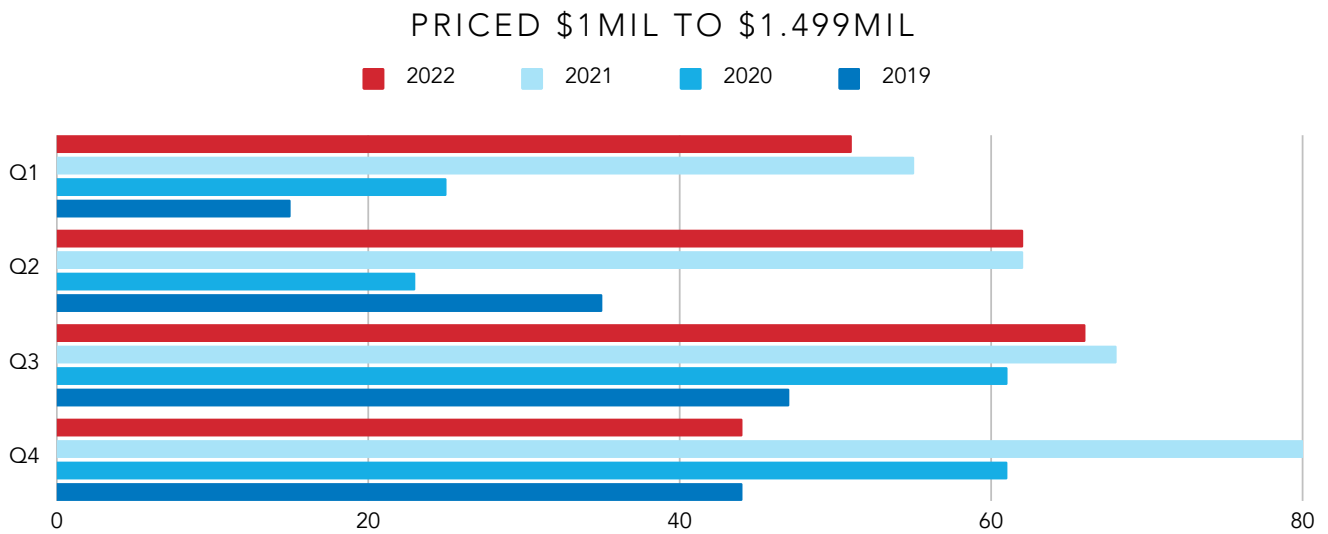
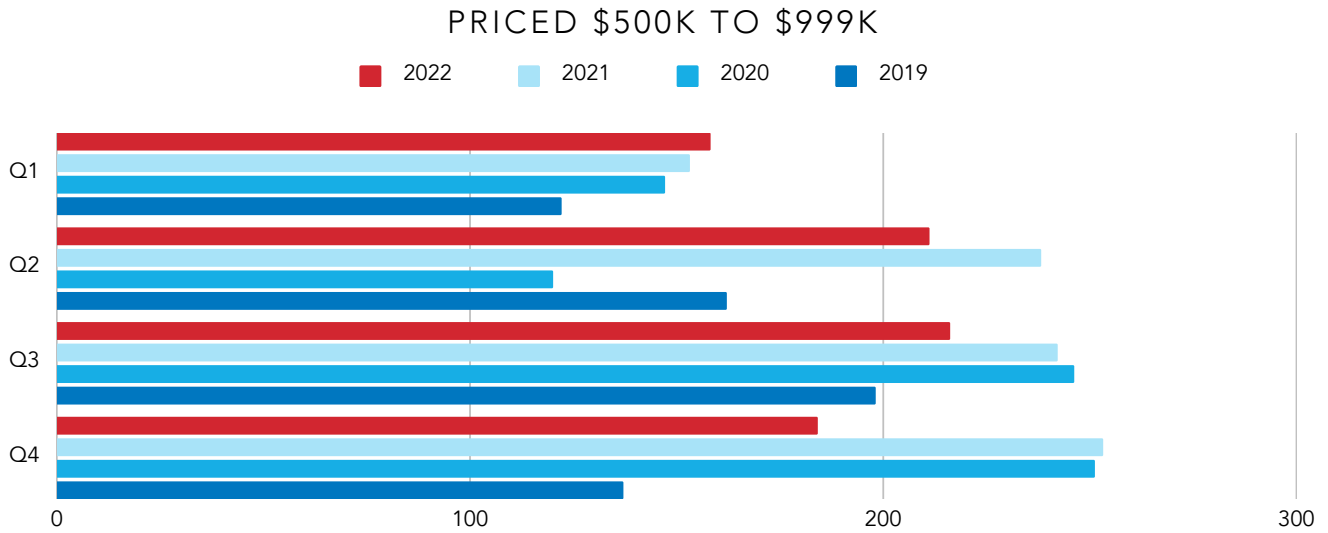
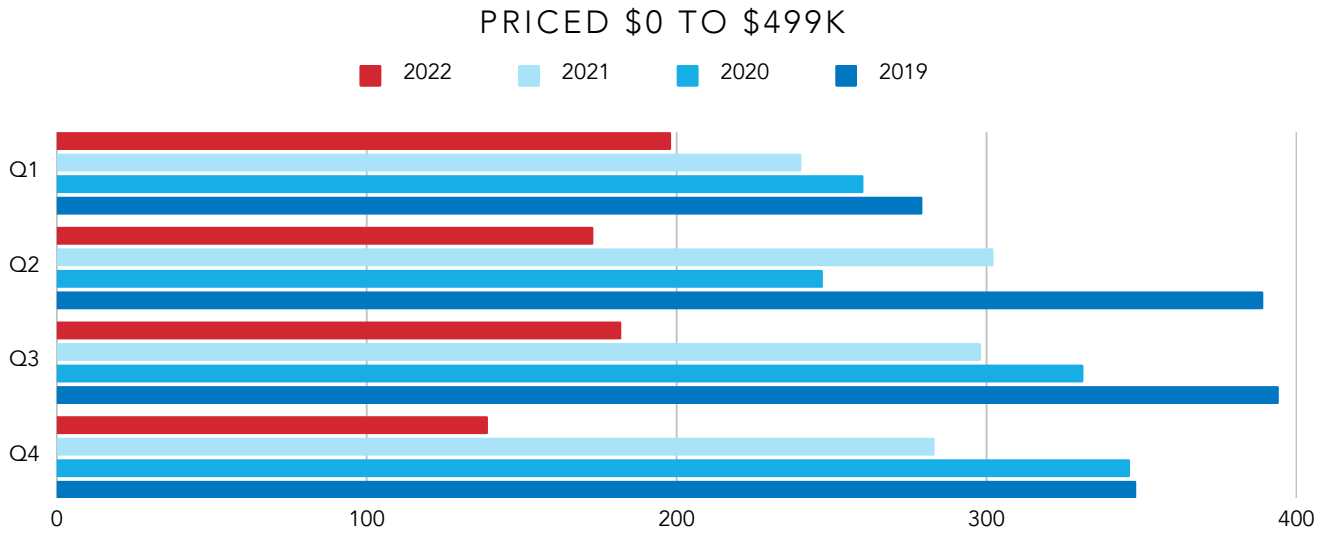


# DAYS ON MARKET

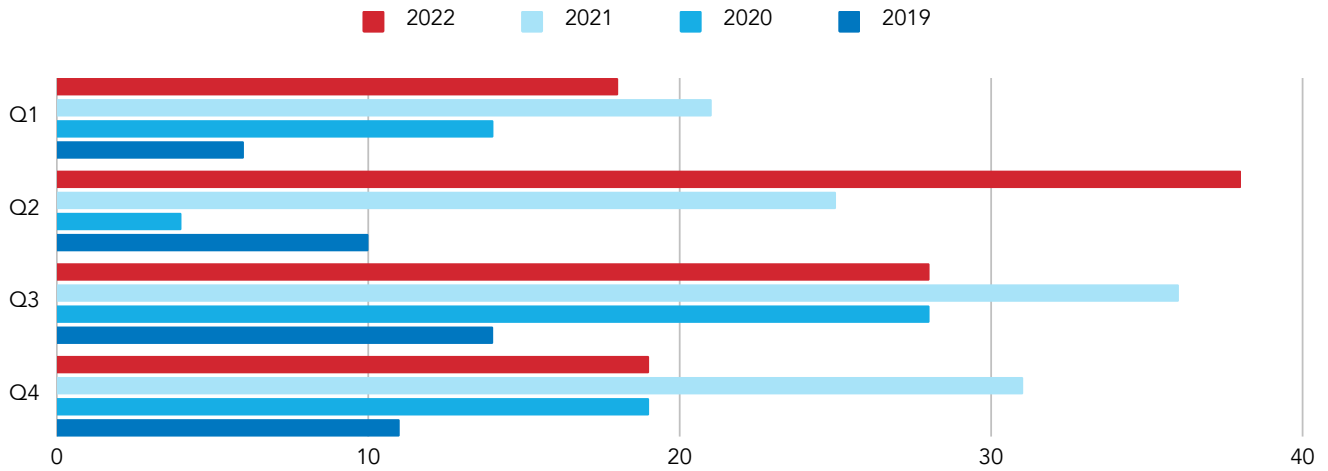
JANUARY 2022 THROUGH DECEMBER 2022



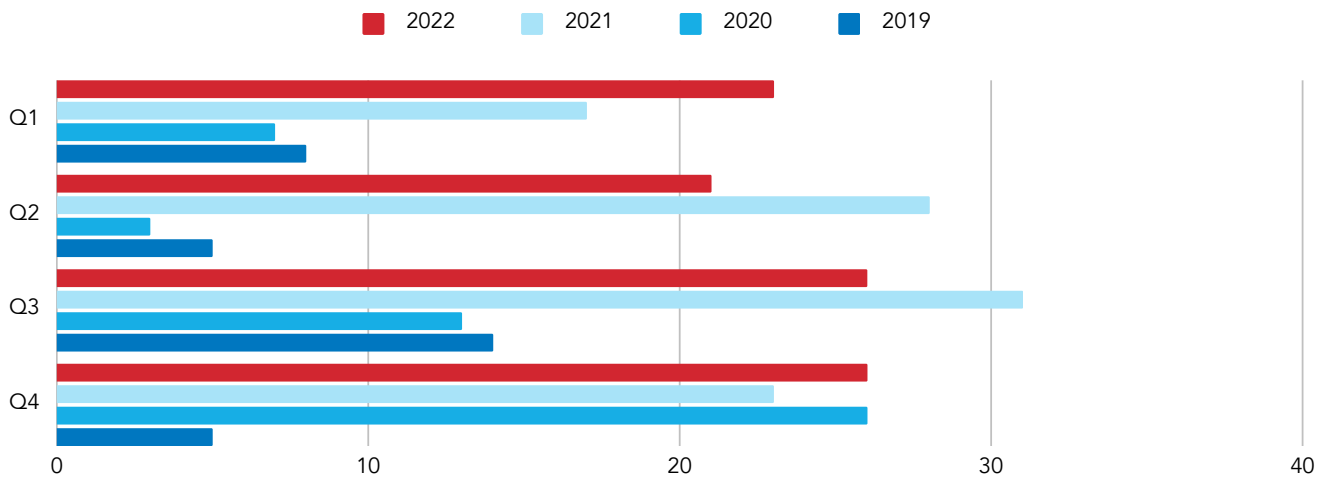
# SALES BY QUARTER - 2022



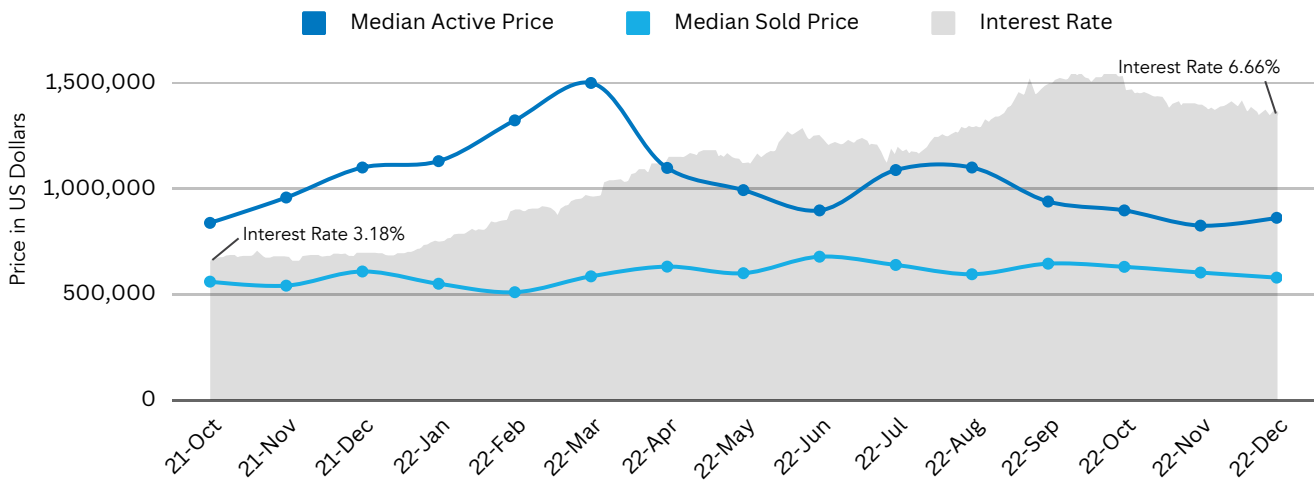
### PRICED \$1.5MIL TO \$1.999MIL



### PRICED \$2MIL+



### MEDIAN ACTIVE PRICE VS. MEDIAN SOLD PRICE



30-year fixed mortgage interest rate provided by Waterstone Mortgage.

# Our Global Affiliates

## LEADING REAL ESTATE COMPANIES OF THE WORLD:

### WE'RE LOCAL. WE'RE GLOBAL.

Leading Real Estate Companies of the World® is the home of the world's market-leading independent residential brokerages in over 70 countries, with 550 firms and 136,000 sales associates producing 1.2 million global transactions. As a member of this invitation only network of independent brokerages, Santa Fe Properties is able stay true its local roots while connecting with other independent firms around the world.

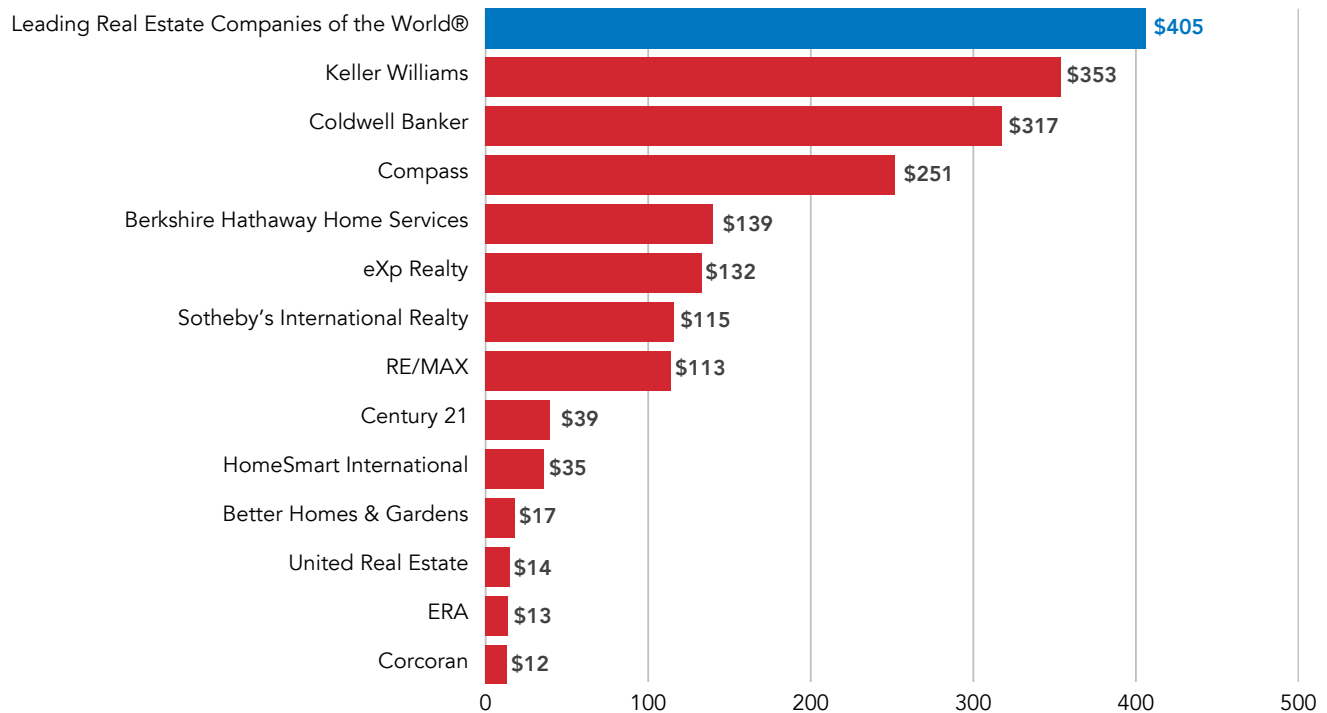
## LUXURY PORTFOLIO INTERNATIONAL:

### A NETWORK OF FINE PROPERTY EXPERTS

Luxury Portfolio International® (LPI) is the luxury marketing division of Leading Real Estate Companies of the World®, the largest network of premier locally branded real estate companies. The 200-plus selected affiliated companies represent the high-end component of an organization.

## U.S. HOME SALES

VOLUME SHOWN IN BILLIONS OF DOLLARS



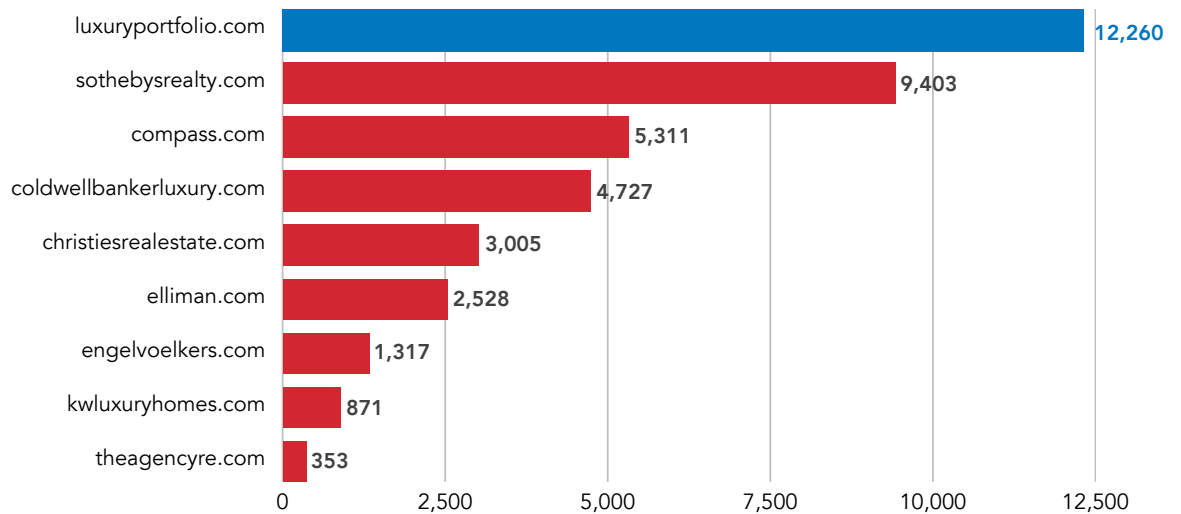
This bar chart is sourced from REAL Trends 500 for 2021, realtrends.com. Provided by Luxury Portfolio International.



# LUXURY PORTFOLIO INTERNATIONAL TOP LISTINGS SNAPSHOT



## TOTAL U.S. PROPERTIES OVER \$1 MILLION



Source: Scott Business Consulting June 2022. Chart compares brands with luxury positioning and a dedicated website with the ability to determine the difference between company exclusive properties and IDX listings. Provided by Luxury Portfolio International.

## ADDITIONAL LPI ONLINE LISTING EXPOSURE

Our Syndication partners have received more than 2.5 Billion page views in just the last six months combined



January through June 2022. Provided by Luxury Portfolio International.

# Featured Listings



## Tesuque Country Estate

11 Polmood Farm | mls 202233638

Follow the tree-lined lane to this extraordinary verdant park-like setting with a European-inspired home. This spectacular property could be anywhere in the world; fortunately, it's right here! This 5.625 acre, 7,972 sq.ft. compound is comprised of 3 dwellings, including a main home, guest house, and caretaker's quarters. This Territorial French-inspired property has lots of light and exquisite details. Offered at \$5,600,000



## Four Separately Deeded Lots in Tesuque

182 Tesuque Village | mls 202104317

A rare offering of four separately deeded parcels totaling 15.561 has surface and well water rights. The basic infrastructure of natural gas and power conduits are available and ready for your development plans! Offered at \$4,800,000



## Santa Fe Style at its Best

704 Camino Ocaso Del Sol | mls 202201811

Minutes from the Plaza and above the historic Eastside, this inviting home captures magnificent mountain and city light views behind the Ocaso Del Sol gated community. Offered at \$3,995,000

**For a complete, up to date list or available properties, visit [santafehomesnm.com](http://santafehomesnm.com)**

# A Selection of Our Recent Sales



## Contemporary, Organic, & Luxurious

1523 Calle Terrazas | mls 202103630

Custom design by a renowned builder on a private road minutes from downtown. Gated high on the hill this 6600 sq.ft. home is 5 acres of privacy. Completed in 2020 this impeccably home is on one level. List Price: \$4,900,000

Address	List Price	MLS
3057 Monte Sereno Drive**	\$3,000,000	202231858
59 Lodge Trail	\$2,550,000	202231958
117 Vigil**	\$1,795,000	202233305
307 Los Arboles	\$1,590,000	202202215
20 Tano Vida**	\$1,490,000	202233399
1861 Sun Mountain	\$1,475,000	202105398
11 Wagon Meadow Lane	\$1,150,000	202232687
172 Wolf Road	\$985,000	202202327
117B Paseo Nopal	\$949,000	202201864
14 Via Vitae**	\$752,229	202232323
2592 Calle Delfino	\$625,000	202232756
725 Gildersleeve	\$625,000	202234024
13 C Seton**	\$585,000	202201672
222 Closson Unit#4	\$528,000	202202261
1554 Moki	\$452,000	202105128
3112 La Paz Lane**	\$394,000	202232430
20 Grey Fox	\$295,000	201902780

Santa Fe Properties participated in the sale of these properties.

\*\*Represented Buyer

# Thank you.

Thank you for taking the time to review our annual market report for 2022. We look forward to hearing your thoughts and discussing the Santa Fe real estate market with you. Don't hesitate to reach out with any questions you may have.

Visit our website for a [complimentary comparative market analysis](#) of your property to find out what your home is worth in today's market.



## The Bodelson Spier Team

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