

2022 MARKET REPORT

Single-Family Homes and Condos in Santa Fe County



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PROPERTIES™

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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.

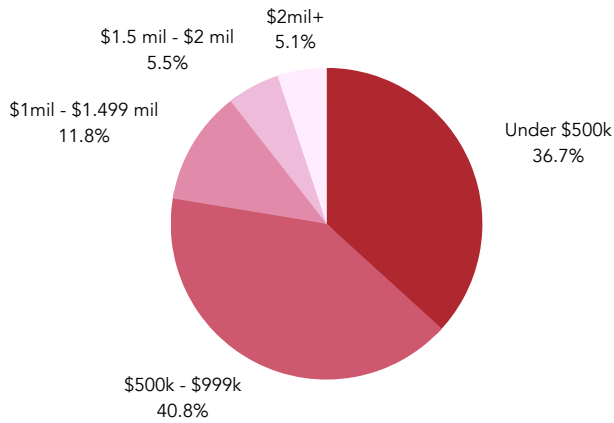
Matt Desmond
President & Qualifying Broker, Santa Fe Properties

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.

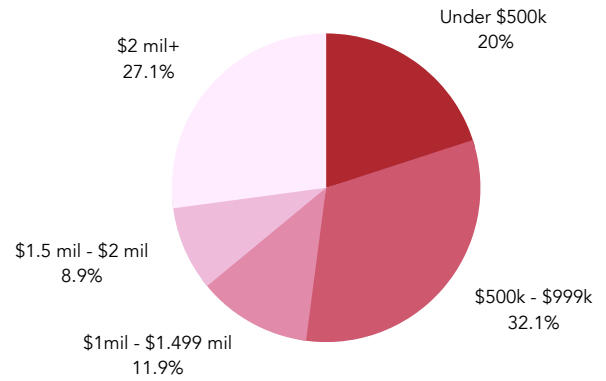
CLOSED

JANUARY 2022 - DECEMBER 2022



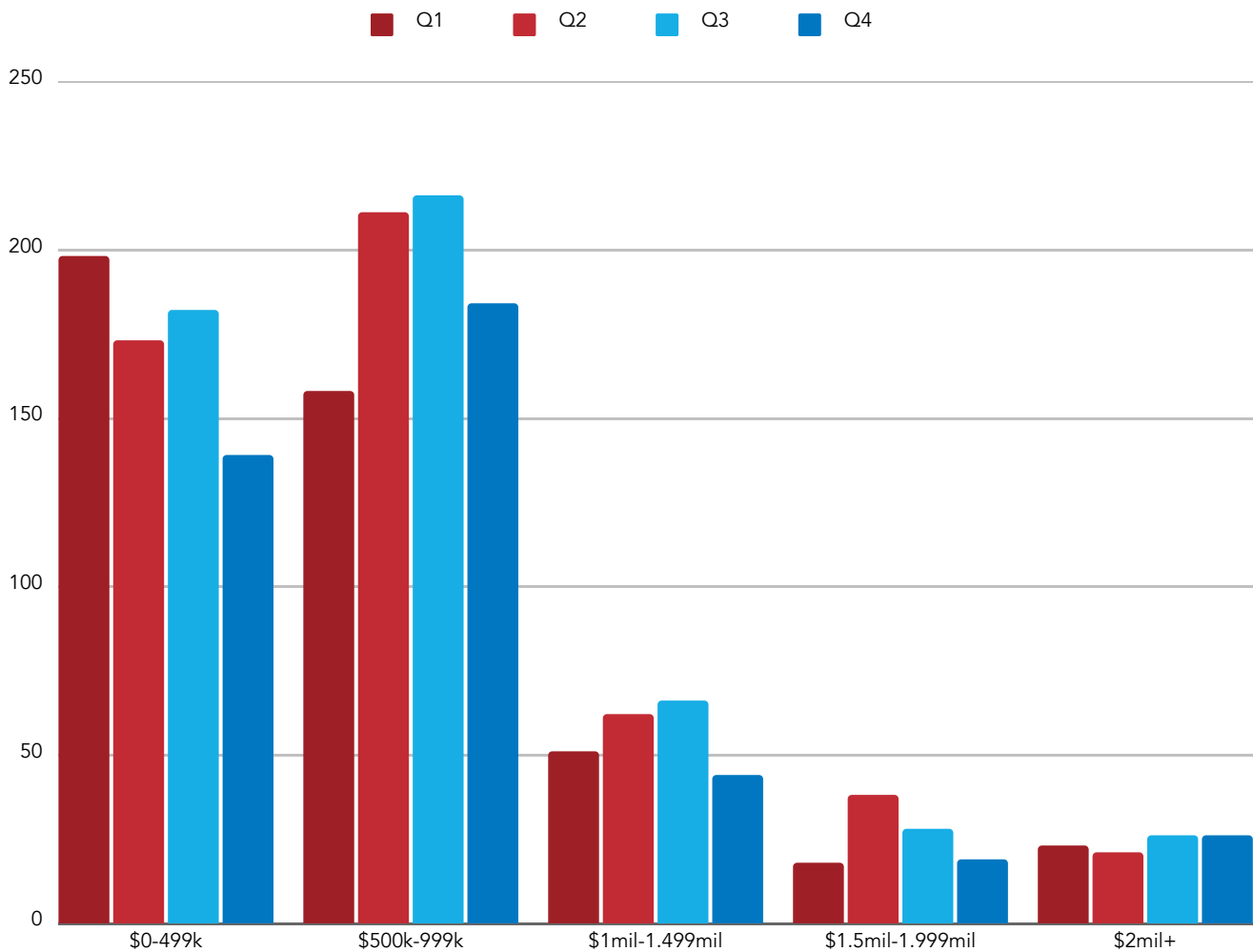
ACTIVE

JANUARY 2022 - DECEMBER 2022



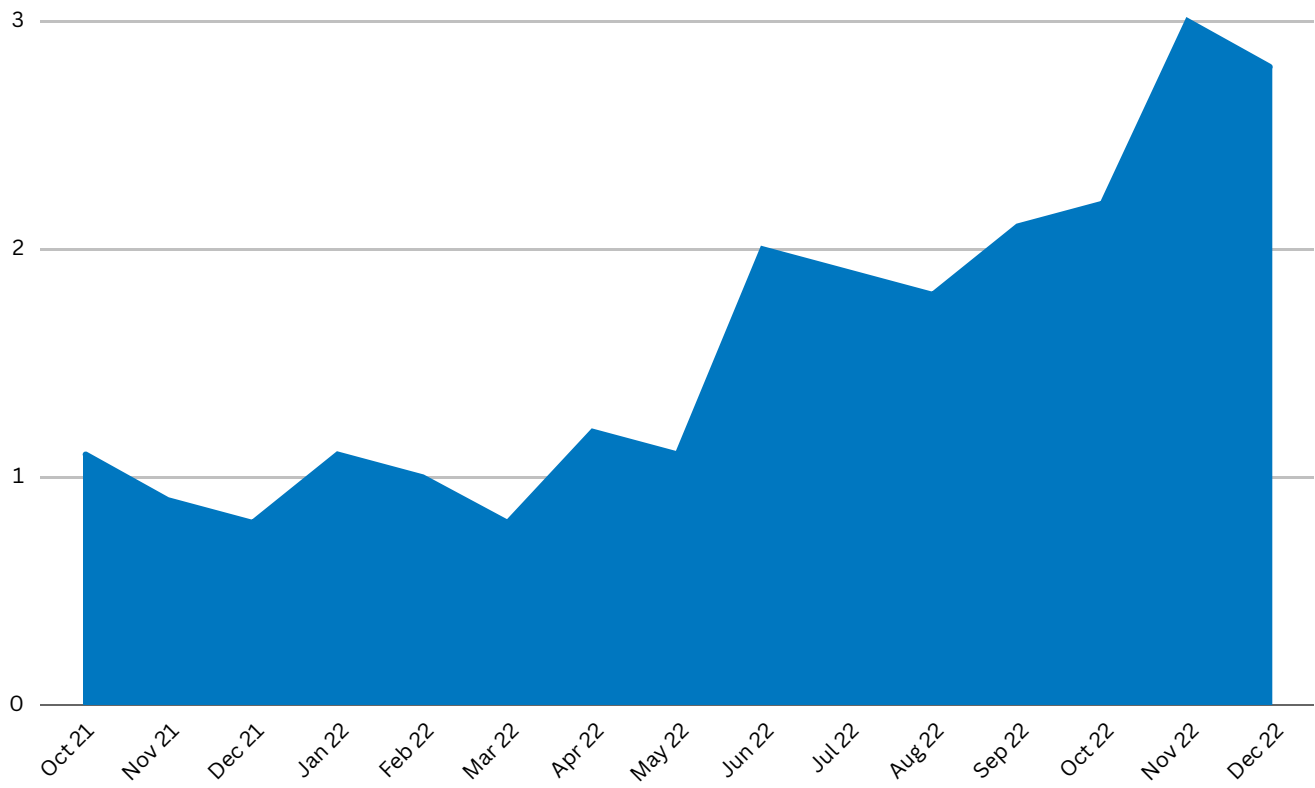
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JANUARY 2022 THROUGH DECEMBER 2022



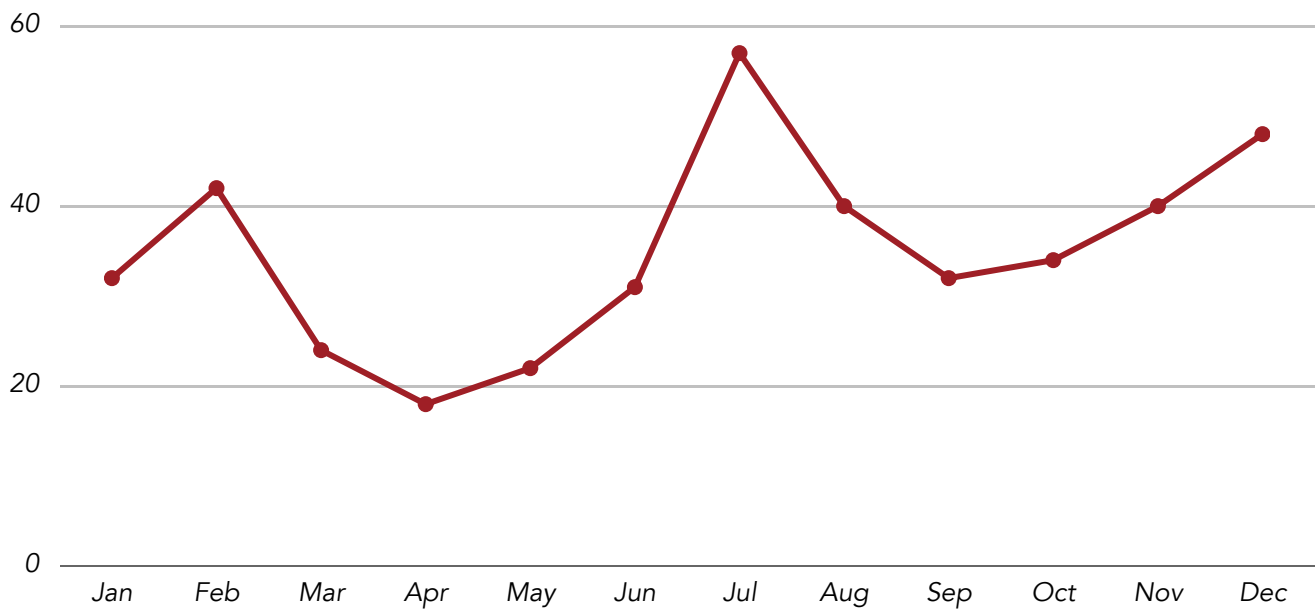
MONTHS OF INVENTORY

OCTOBER 2021 THROUGH DECEMBER 2022

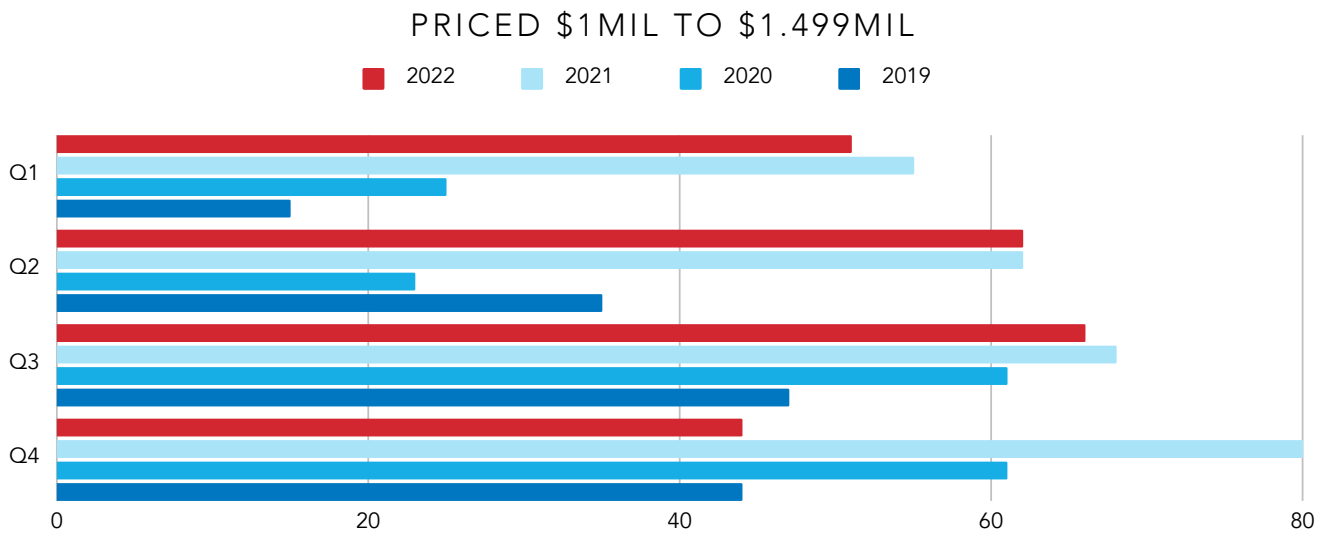
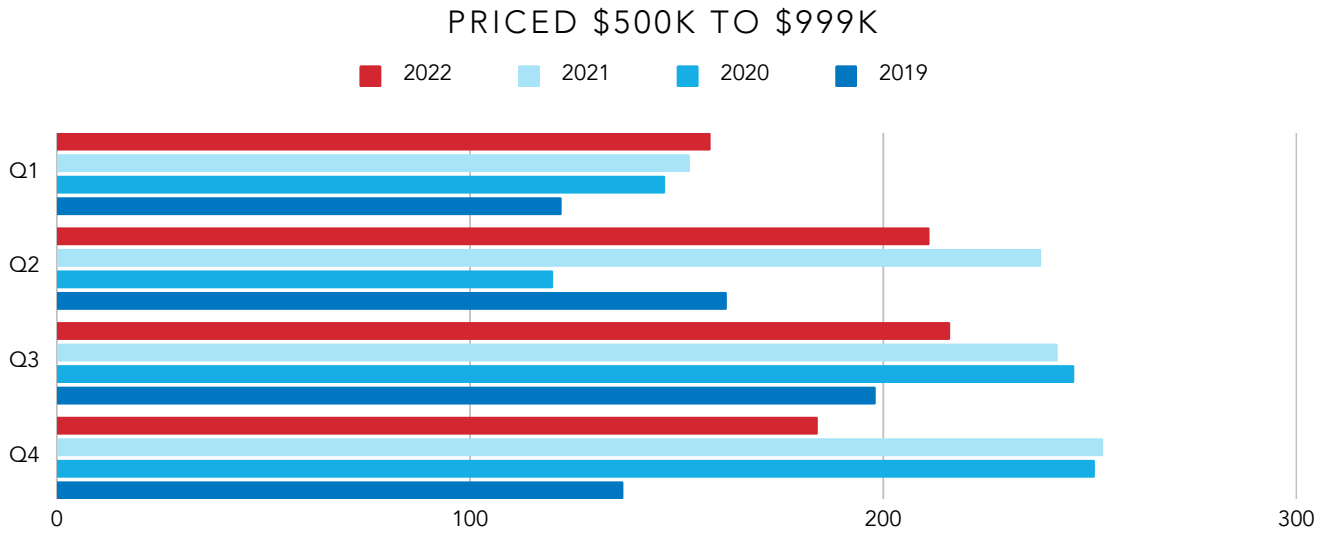
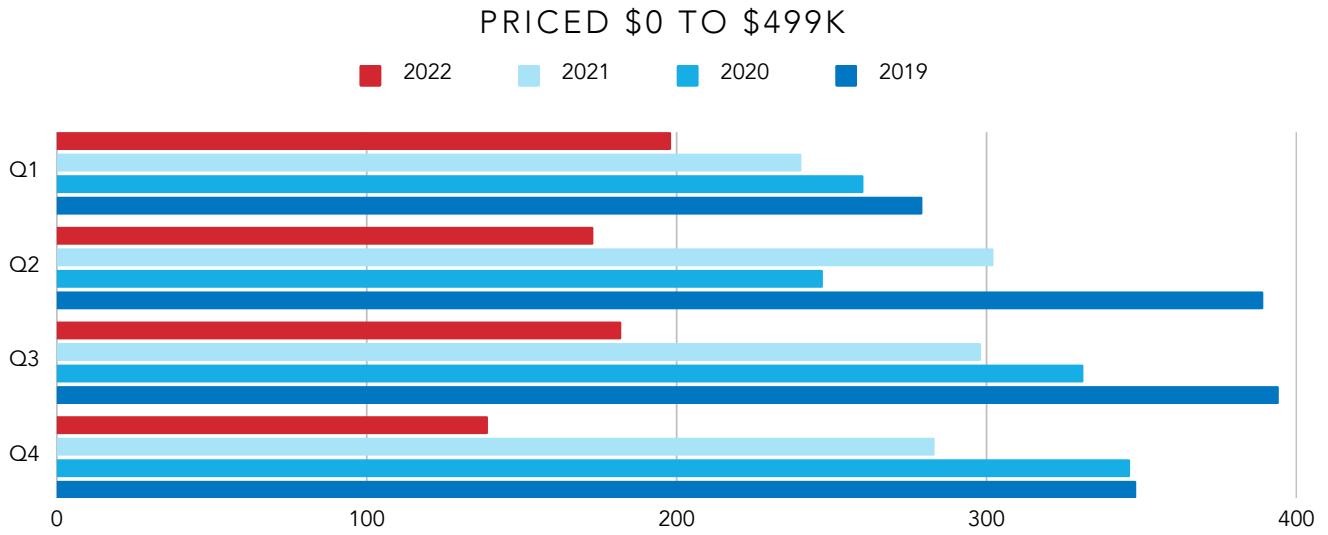


DAYS ON MARKET

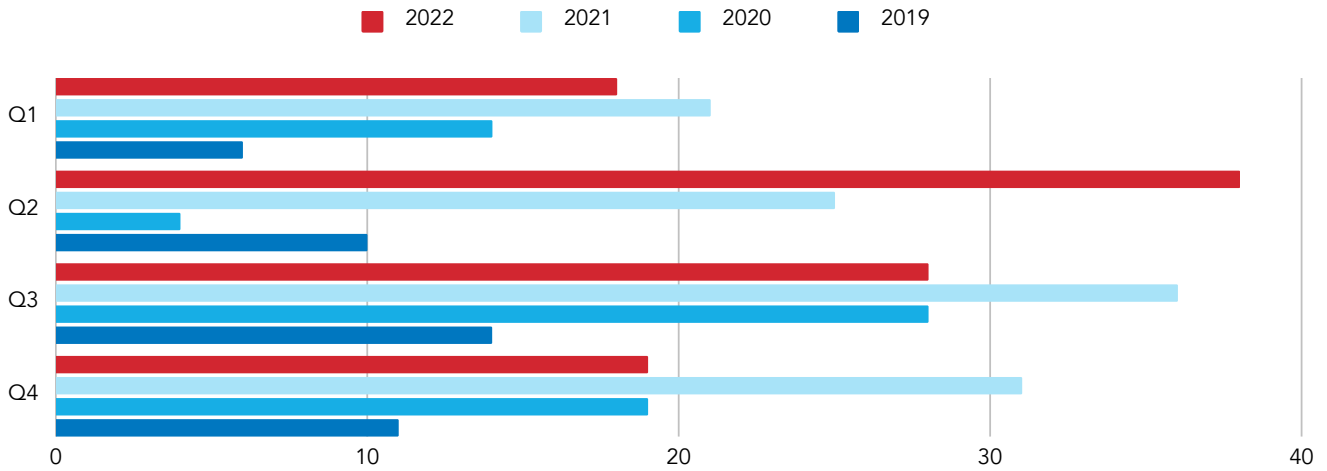
JANUARY 2022 THROUGH DECEMBER 2022



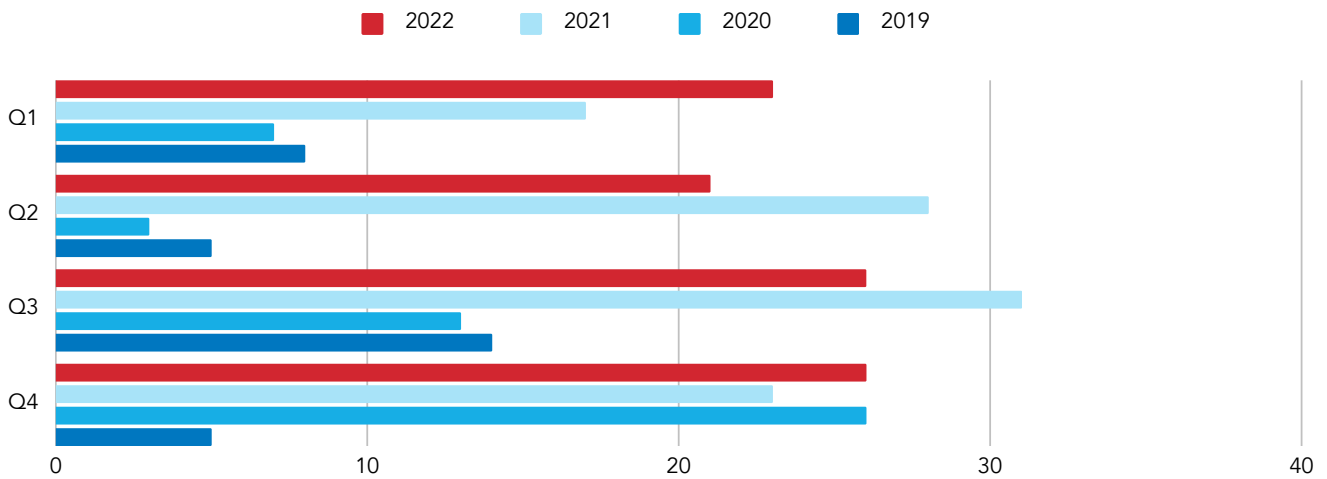
SALES BY QUARTER - 2022



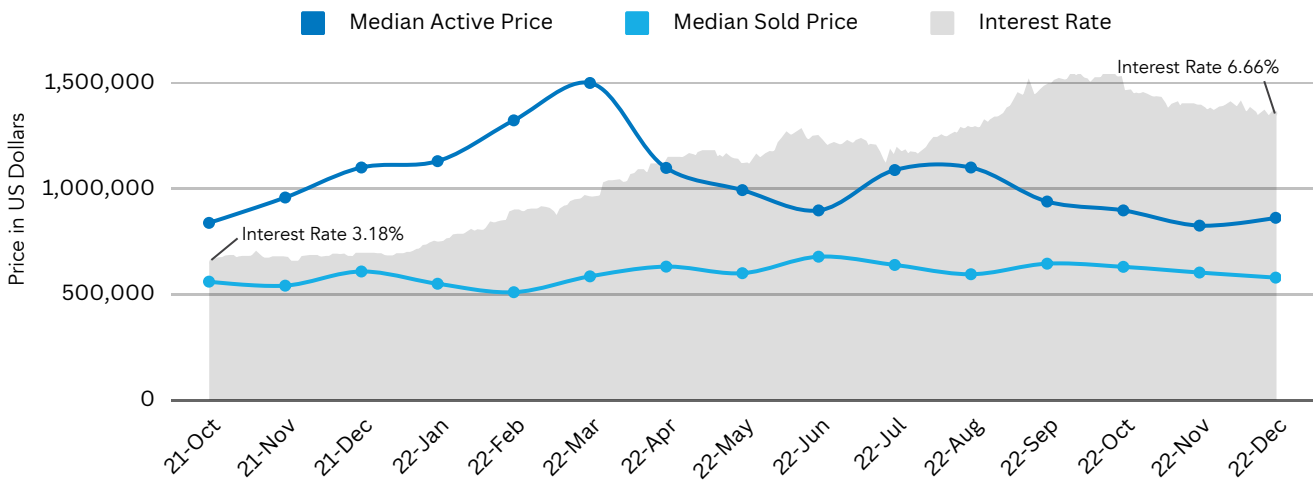
PRICED \$1.5MIL TO \$1.999MIL



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.

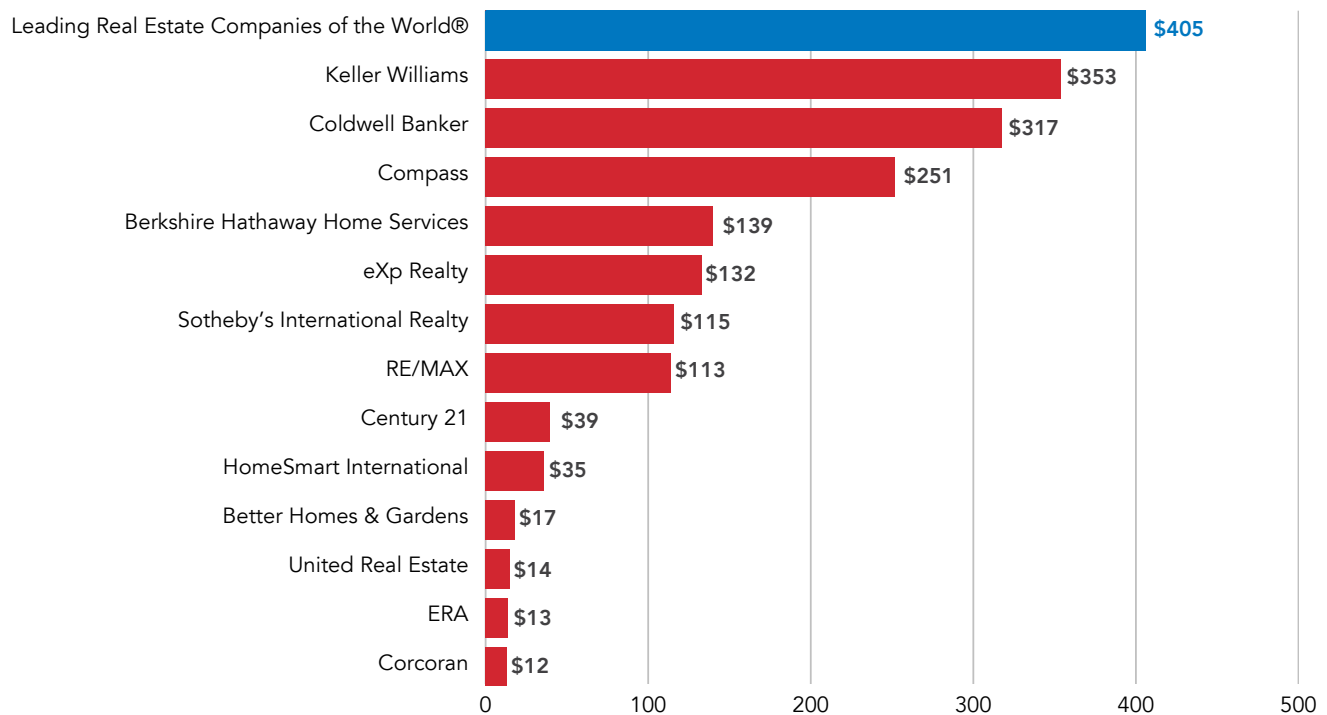
LUXURY PORTFOLIO INTERNATIONAL:

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

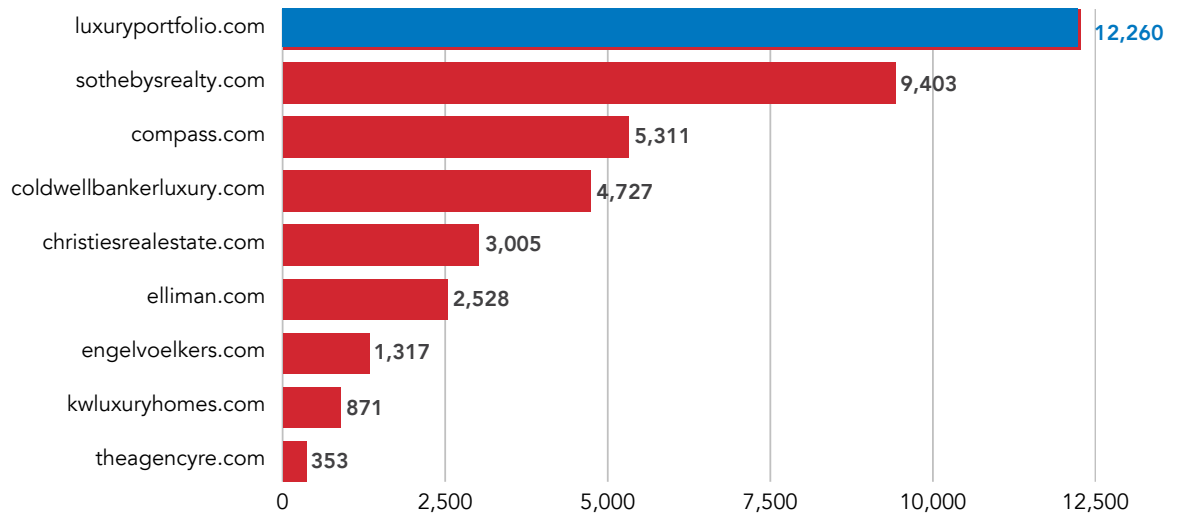


This bar chart is sourced from REAL Trends 500 for 2021, realtrends.com. Provided by Luxury Portfolio International.

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

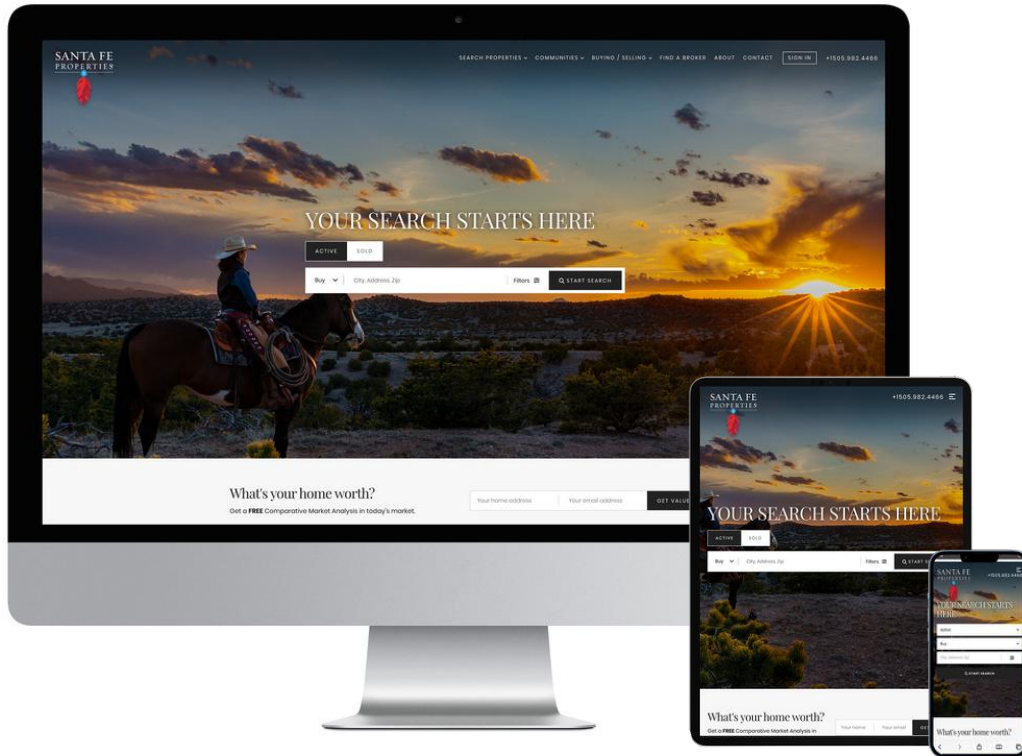
Our Syndication partners have received more than 2.5 Billion page views in just the last six months combined



January through June 2022. Provided by Luxury Portfolio International.

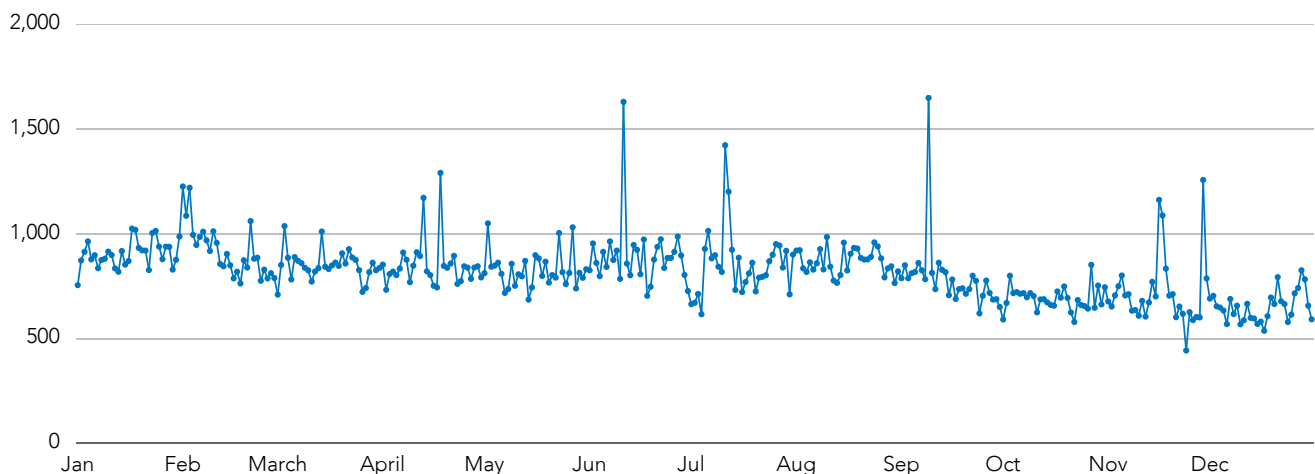
SantaFeProperties.com

Santa Fe Properties is constantly making updates to santafeproperties.com to create the best user experience for both buyers and sellers. This year, we improved search functionality for map searches, updated the site design for a better user experience, and streamlined our customer relationship management software to allow our associate brokers to better assist their clients.

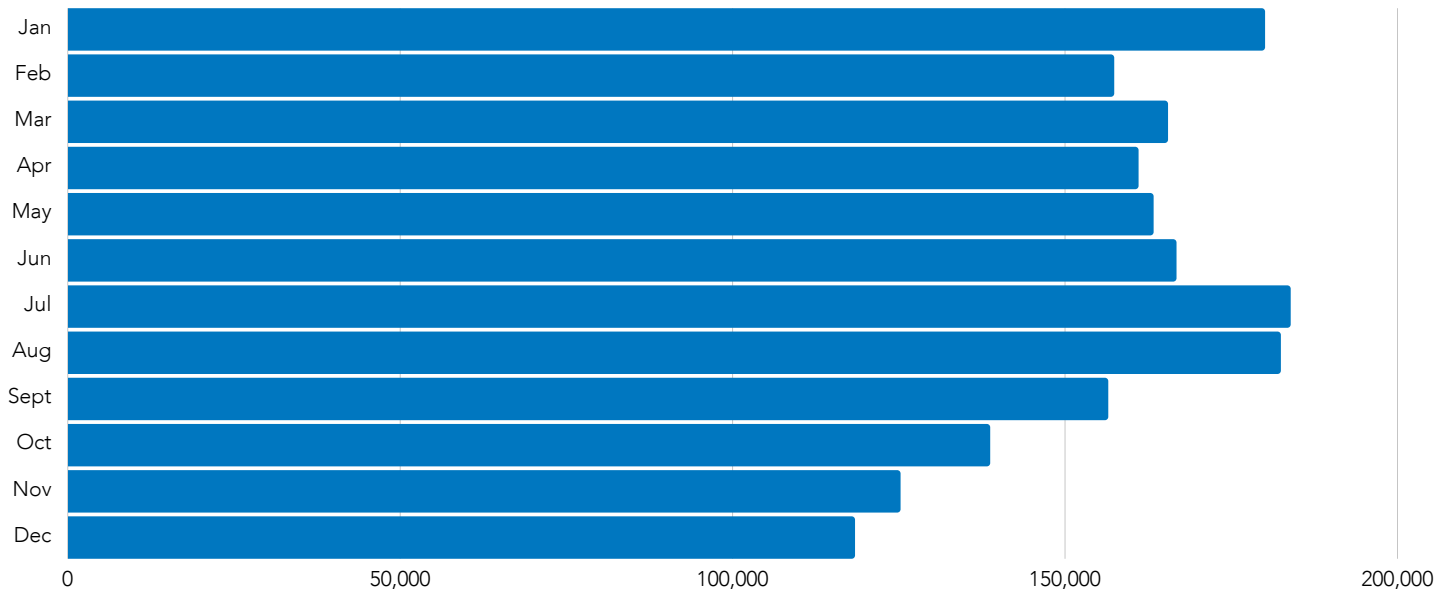


Here is a snapshot of Santa Fe Properties' website analytics, providing information on traffic and users for santafeproperties.com. **Routinely ranking first among local real estate websites and above national sites, santafeproperties.com is a leader in the Santa Fe real estate market.**

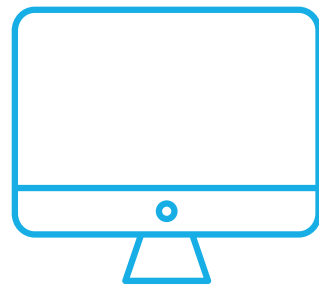
2022 Active Users by Day



SantaFeProperties.com Page Views



How are people accessing SantaFeProperties.com?



45.6 %

DESKTOP



5.6 %

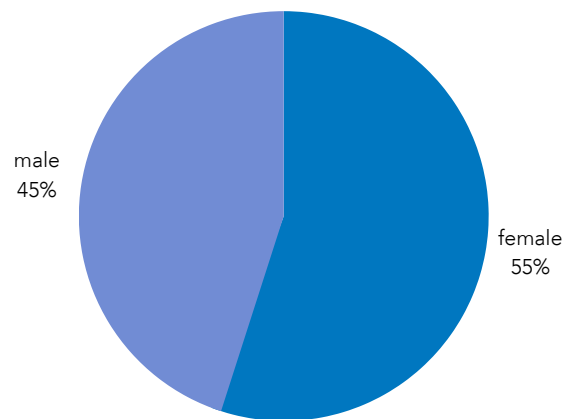
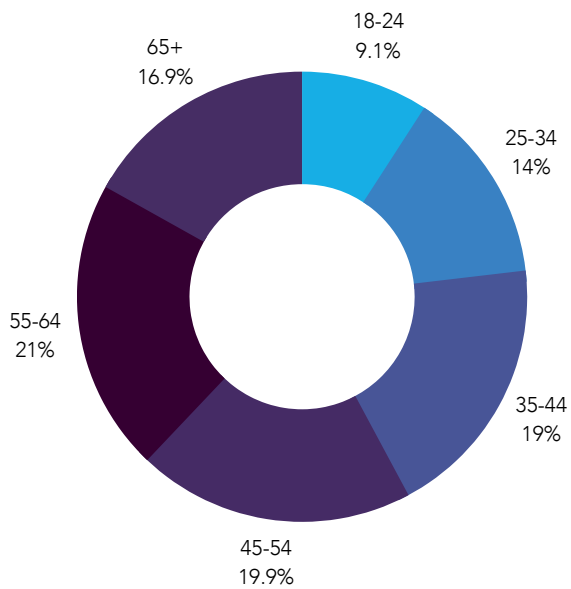
TABLET



48.7 %

MOBILE

User Demographics



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
Listed by The Bodelson Spier Team, Santa Fe Properties



Mountain Views Minutes from Town

59 Tesuque Ridge | mls 202200499

The house, with 4400 sq ft, offers grand open spaces and private retreats, completely single-level, with over 2000 sq ft of portals. The mountain views are always with you, both inside and outside. Offered at \$3,400,000
Listed by the Julia Gelbart, Santa Fe Properties



Extraordinary Contemporary

27 Sundance Ridge Circle | mls 202232585

Discreetly sited on a private hilltop seemingly floating in the landscape with 360 panoramic views, this home has been remodeled and reimagined into the masterpiece it is today. Offered at \$3,000,000
Listed by Gavin Sayers, Santa Fe Properties

For a complete, up to date list or available properties, visit santafeproperties.com

Featured Listings



Imposing Mostly Adobe Main House and Detached Guest House

84 Avenida De Las Casas | mls 202233061

Situated on 4+ acres in the gated community of Casas De San Juan, near the world-famous Santa Fe Opera, this home enjoys magnificent Sangres views and authentic Santa Fe style. Designed by the owners with architect Vic Johnson, with incredible attention to every detail, featuring reclaimed timber vigas, tile and oak floors, Talavera tiled bathrooms, antique doors, many built-ins and nichos, fireplaces inside and out, and brick and flagstone patios and portals. Offered at \$2,400,000
Listed by Gavin Sayers, Santa Fe Properties



Majestic Spanish Colonial Estate

840 Vista Canada | mls 202231590

Reimagined by internationally acclaimed architect and artist William Lumpkin, this stunning residence offers unobstructed Sangre views, seclusion, and privacy. Offered at \$2,925,000
Listed by Ginny Cerrella, Santa Fe Properties



Custom Built Home in Glorieta

30 B Sacred Way | mls 202233833

This rare one-of-a-kind property, rich in charm and authentic beauty melds visionary hand-crafted organic architecture with global design into a blissful sanctuary of grace and harmony. Offered at \$1,785,000
Listed by Hudson Funston Partners, Santa Fe Properties

For a complete, up to date list or available properties, visit santafeproperties.com

A Selection of 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
Listing Brokers: Bodelson Spier Team, Santa Fe Properties



Exceptional, Handcrafted Home

4 Eagle Nest Circle | mls 202232947

This home nestles in the landscape and is designed so that every room boasts gorgeous views of the mountains, the gardens, or the golf course. List Price: \$2,285,000
Listing Broker: Gavin Sayers, Santa Fe Properties
Buyer's Broker: Paul Geoffrey, Santa Fe Properties



Authentic Santa Fe Style

127 E Alicante | mls 202220068

This well maintained adobe home offers authentic Santa Fe style, on a quiet street, hidden way on a leafy 0.9 acre corner lot approx 1 mile from downtown. List Price: \$1,155,000
Listing Broker: Gavin Sayers, Santa Fe Properties
Buyer's Broker: Linda Murphy, Santa Fe Properties

What Our Clients Say About Us



We wish we could rate Linda Rogers and Santa Fe Properties more than 5 stars! - Ellen



Hal Logsdon was the ultimate professional, delivering results from the beginning. He is efficiently organized on the ball, thinking ahead and managing both the listing and sale process with such elegance care and understanding. Highly recommend Hal. -Richard



Sue Garfitt, with whom we worked was extremely professional but also friendly and patient throughout the process of selling our property. -Cynthia



Paul Sidebottom is a rockstar real estate agent and I cannot recommend him highly enough! Paul helped me locate and secure my dream home despite a very competitive market. -Nina



Renee and Bobby Lee were awesome I have never worked with people who were so nice professional, honest and always available. -Laurie



John and James Congdon were the best choice I could have made for guiding me through the process of selling my house. They were personable attentive and efficient throughout and I'm grateful to have had the chance to work with them. -Barbara



Even though we were completely across the country, Debra kept us informed of market conditions in the Santa Fe area. She also kept us quickly updated on any interest and activity regarding the sale of our property. She did a great job! - John



David was awesome! He made me feel at ease the whole time. He was on the ball! He got the job done and I never doubted him. If I or anyone I know ever need a realtor it will be David! -Geraldine

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.

Interested in receiving our quarterly report in your inbox?

[Click to sign up here](#) or scan the code below.



More than just a name.™

santafeproperties.com | 505.982.4466

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