

# 2023 Q2 MARKET REPORT

Single-Family Homes, Townhomes, and Condos in Santa Fe County



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# Q2 Market Highlights

Single-Family Homes, Townhomes, and Condos in  
Santa Fe County Q2 2022 to Q2 2023 Comparison

Q2 2022

Q2 2023

MEDIAN CLOSING PRICE

**\$626K | \$628K**

ACTIVE LISTINGS

**331 | 380**

NUMBER OF SALES

**545 | 505**

DAYS ON MARKET

**24 | 55**

MONTHS OF INVENTORY

**1.8 | 2.3**

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 June 30, 2023. 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.





As we dive into the second half of 2023, we are looking forward to exciting events like Spanish Market, the Santa Fe Opera, Indian Market, and the Wine & Chile Festival — our city is buzzing with energy. People are flocking to the cool solace of our mountains, as the city experiences thriving tourism similar to the pre-pandemic years.

The real estate market in Santa Fe has shown interesting trends in Q2. While median home prices increased in the county, they experienced a slight decrease in the city. The number of closed sales has also dipped slightly in the city, with an 8% decrease compared to Q2 of 2022.

The number of “Days on Market” has seen an increase in the county yet remained relatively stable in the city. Although the absorption rates still point toward a strong Sellers' market, most listings are no longer closing at 100% (or more) of their asking prices. Nevertheless, this quarter has witnessed a few properties receiving multiple offers, and within our market, we had an impressive sale of a home listed at \$12 million.

Once again, properties below 500K continue to lag behind in closed sales. It seems that the rising interest rates have impacted sales in this price range more than others.

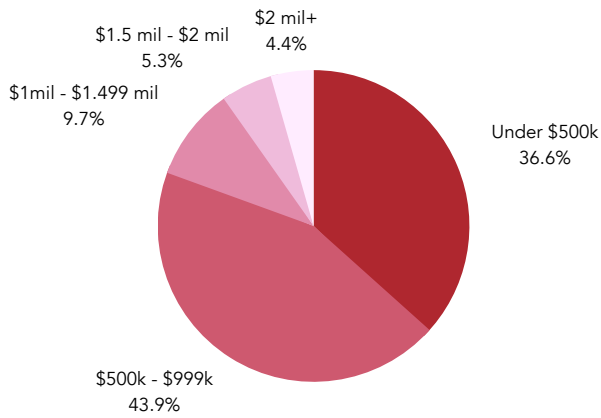
As always, we encourage you to speak with one of our Realtors to inquire about specific trends within the local market. We pride ourselves on knowing the latest statistics and look forward to helping you with your next home purchase or sale.

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

Matt Desmond  
President & Qualifying Broker, Santa Fe Properties

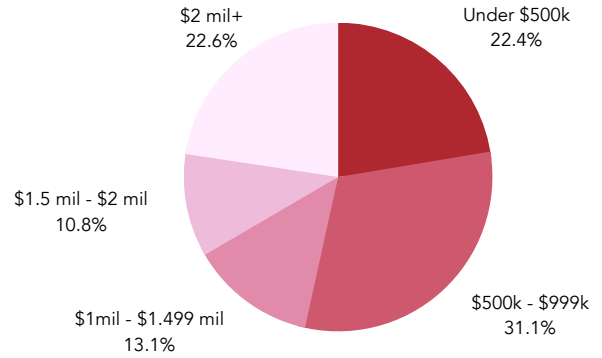
# CLOSED

JANUARY 1, 2023 - JUNE 30, 2023



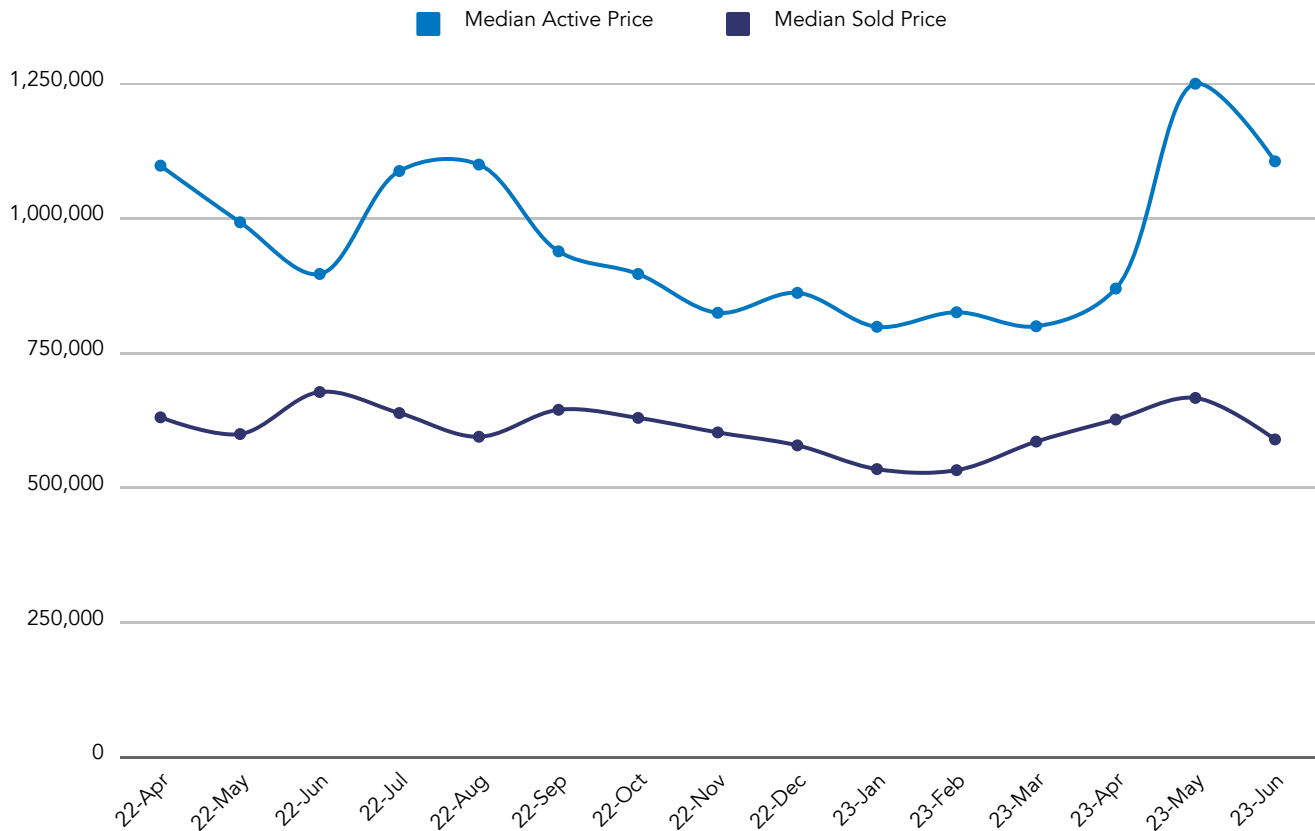
# ACTIVE

JANUARY 1, 2023 - JUNE 30, 2023



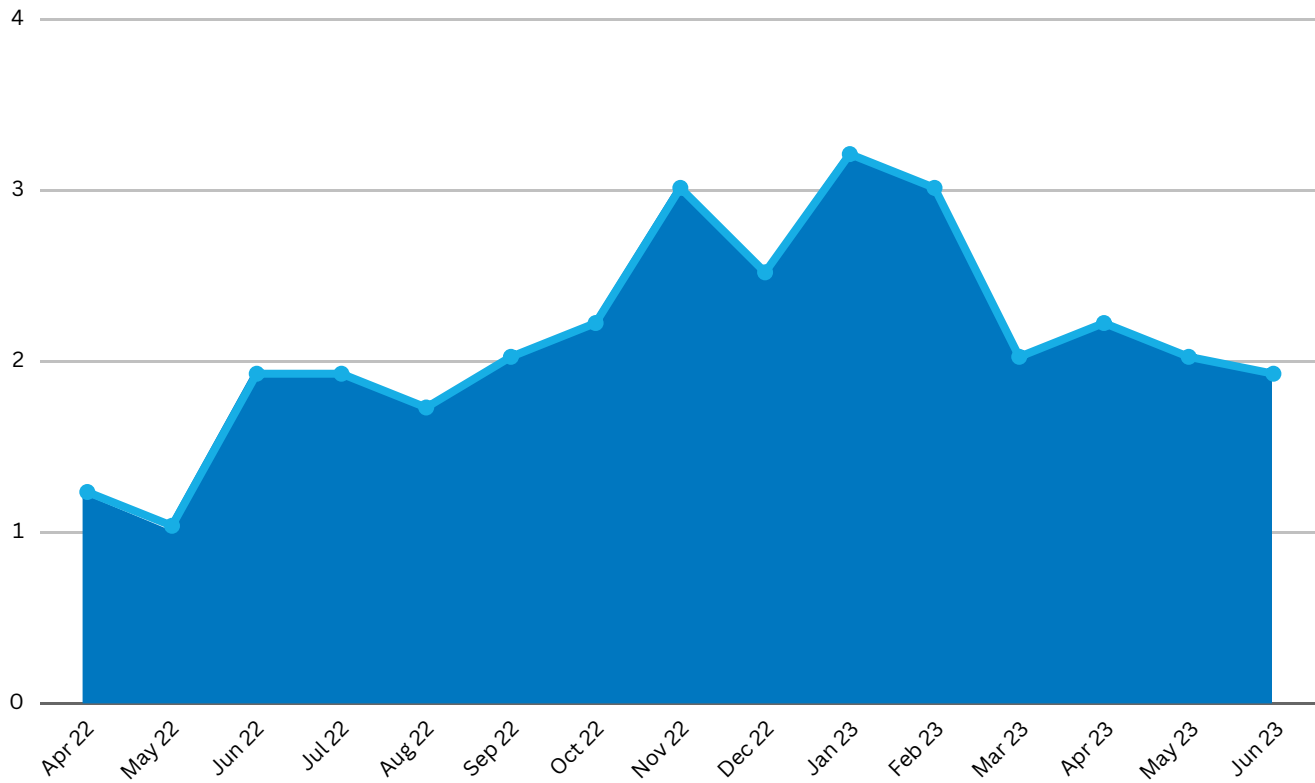
## MEDIAN ACTIVE PRICE VS. MEDIAN SOLD PRICE

JANUARY 2022 THROUGH JUNE 2023



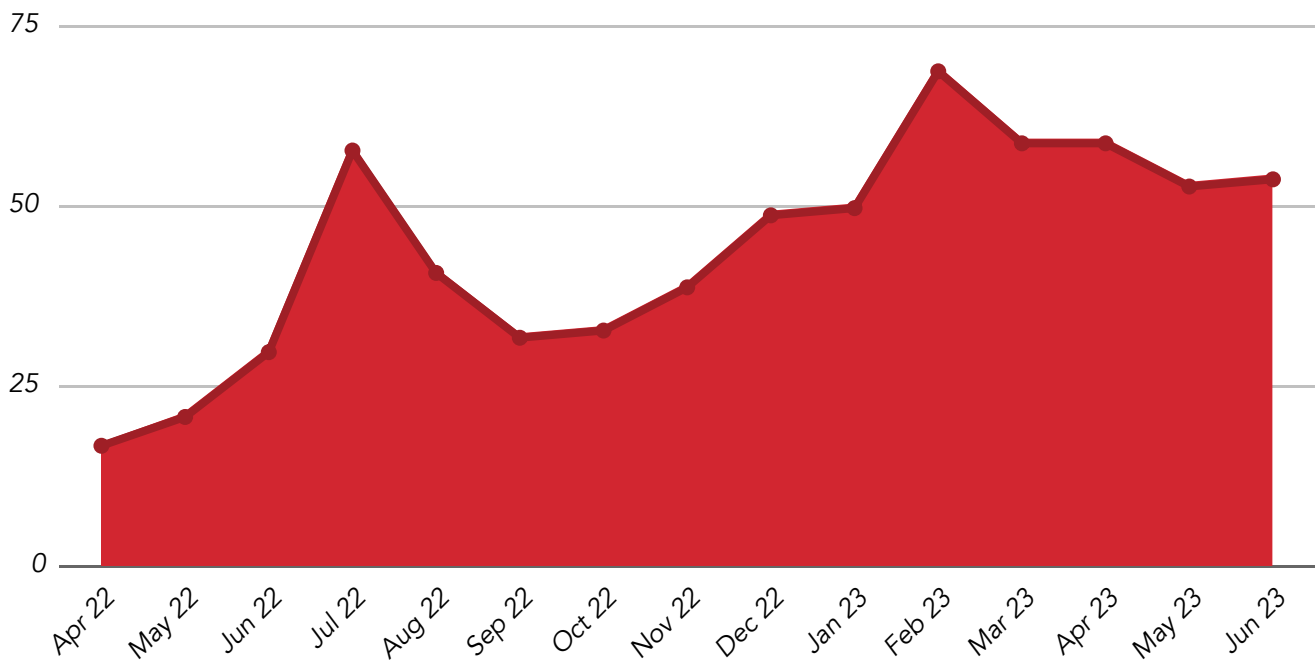
# MONTHS OF INVENTORY

JANUARY 2022 THROUGH JUNE 2023



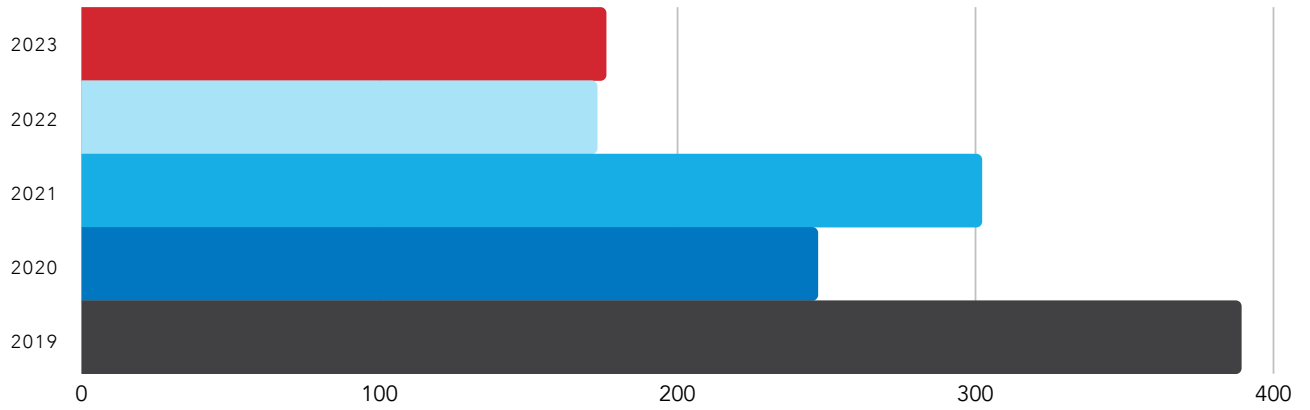
# DAYS ON MARKET

JANUARY 2022 THROUGH JUNE 2023

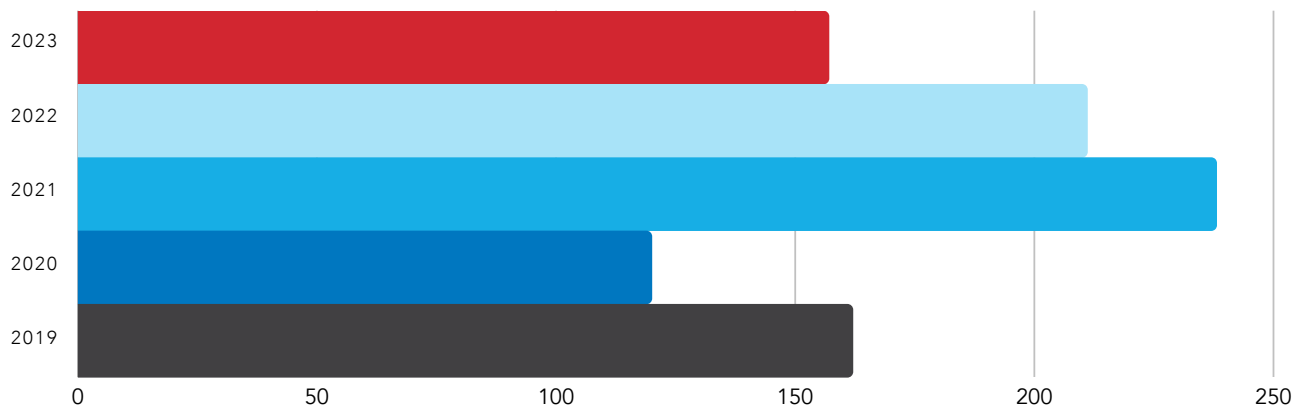


# SECOND QUARTER SALES - YEAR OVER YEAR COMPARISON

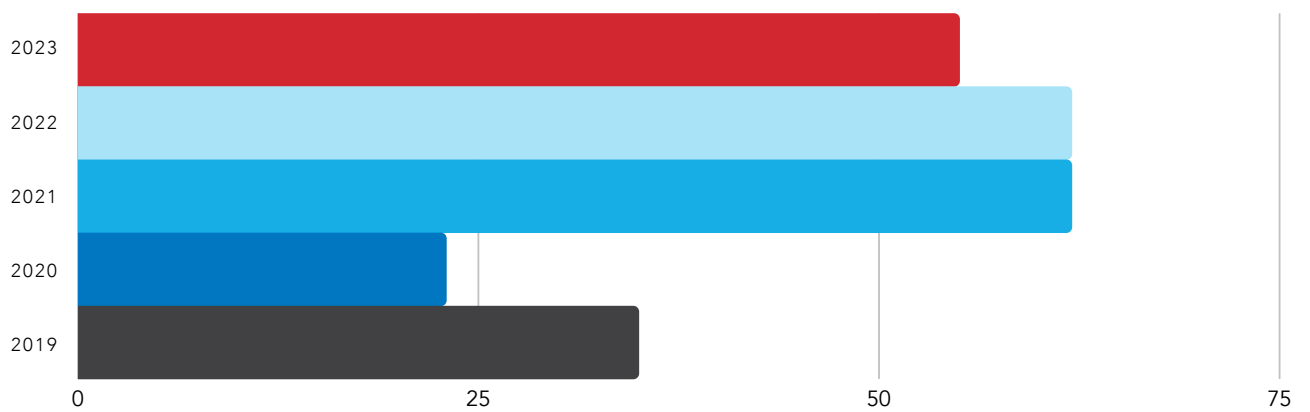
## PRICED \$0 TO \$499K



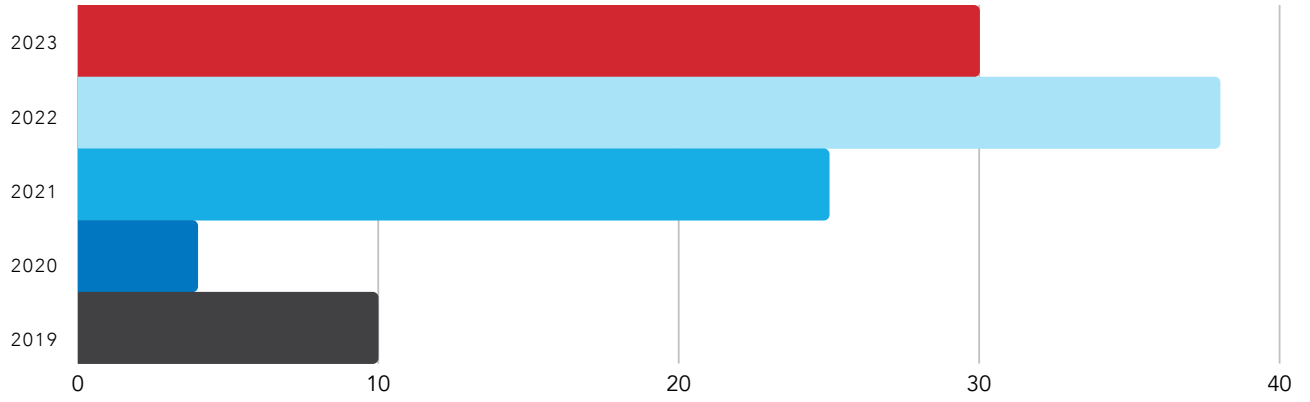
## PRICED \$500K TO \$999K



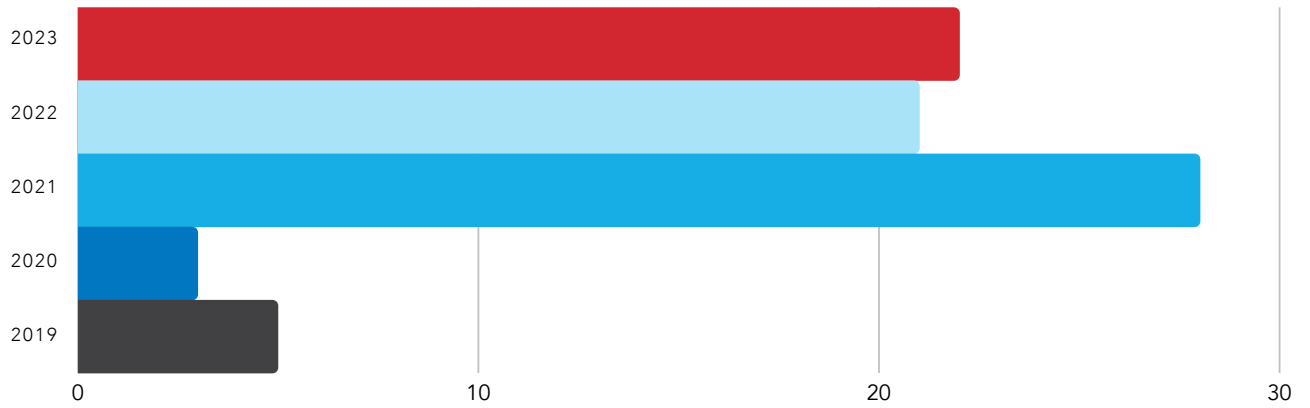
## PRICED \$1MIL TO \$1.499MIL



\$1.5 MIL - \$2 MIL



PRICED \$2MIL+



# SantaFeProperties.com

Santa Fe Properties is constantly updating [santafeproperties.com](http://santafeproperties.com) to create the best user experience for buyers and sellers. Here is a snapshot of Santa Fe Properties' website analytics, providing information on traffic and users for [santafeproperties.com](http://santafeproperties.com). Routinely ranking first among local real estate websites and above national sites, [santafeproperties.com](http://santafeproperties.com) is a leader in the Santa Fe real estate market.

How are people accessing [SantaFeProperties.com](http://SantaFeProperties.com)?



**45.5%**  
DESKTOP

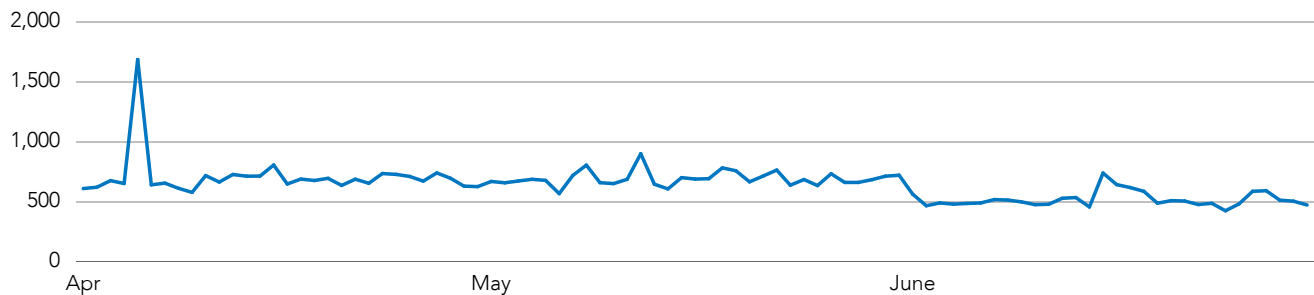


**4%**  
TABLET

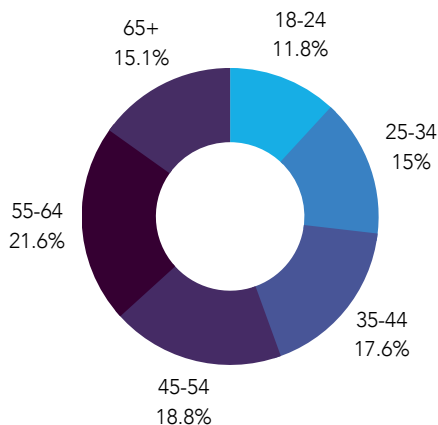


**50.5%**  
MOBILE

Q2 2023 Active Users by Day



User Demographics & Sessions



**40,591**  
USERS



**359,291**  
PAGEVIEWS



**45.8% RETURNING USERS**

**54.2% NEW USERS**



# What Our Clients Say About Us



It's been awesome working with David on both of our houses he really is in tune with what you're looking for and extremely helpful and always gets the answers you need I've really enjoyed working with him he's become part of our family wouldn't hesitate working with him again thanks so much David for finding our perfect home. -Winston



Hal was personable heartfelt easily relational and attentive as well as professional and thorough. I fully trusted his expertise and appreciated his humility--the ability to offer solutions and find answers along the way when needed. Thank you Hal for going the extra mile with every step. -Michele



Both Laurie and Gary worked very hard to sell our house for the price we had decided upon together. They make a very good team and clearly have a great deal of respect for each other's particular talents. It is unusual to find such consideration, business acumen, and dedication in the real estate industry in Santa Fe. - Teresa



Warren showed great tenacity in the sale of our home it was a tough year and several things went wrong with the house that Warren handled. - Laurence



Avril has represented us in 2 home purchases and the experience could not have been better. She is both personable and professional. Highly recommend her. - Brent



Paul was absolutely amazing on our hunt for a new home. As a newly engaged couple looking for our first house we had a lot of boxes to check. Paul worked with us to find a house within our price point that also preserved and elevated our quality of life! We could not be happier with our new home AND the service provided by Paul Sidebottom. As we prepare to move in he continues to aid us in transforming this house to make it our own! Thank you Paul! - Andrea



Ted has always been committed to all of our sales. He is innovative and resourceful when the properties are unusual. We would hire Ted for all our real estate needs. - Amelia



Sharon was wonderful to work with. She stayed on top of every detail and was a great communicator throughout the process. A consummate professional! Highly recommend her to anyone looking to purchase a property in the Santa Fe area. - Sara

# Featured Listings



## Exquisite Single-level Monte Sereno Home

3365 Monte Sereno Drive | mls 202234457

Enjoy unobstructed views of the Sangre de Cristo Mountain range and beyond. The home features a grand floor plan, perfect for entertaining. The open, great room concept, coupled with floor-to-ceiling windows, simply envelopes all public spaces with magnificent views. Offered at \$2,395,000

Listed by the Linda Murphy, Santa Fe Properties



## Well Maintained & Tastefully Updated

2016 Valle Vista | mls 202337902

Ideally situated between Old Pecos Trail and Old Santa Fe Trail, this territorial-style home. Offered at \$1,495,000

Listed by the David Trujillo, Santa Fe Properties



## Stunning New Construction by Boss Builders

84 Camino Acote | mls 202335159

This single-level home is located on 10.8 gently south-sloping acres with dramatic views of the Jemez, Ortiz, Sandia, and Sangre de Cristo mountains. Offered at \$1,495,000

Listed by Debra Hagey, Santa Fe Properties



# A Selection of Recent Sales



## Minutes From The Plaza and Above the Historic Eastside

704 Camino Ocaso Del Sol | mls 202201811

This inviting home captures magnificent mountain and city light views. Enter through a lovely gated entrance into a lush courtyard with a stream cascading through rocks and under the entry. The main pueblo home has rich finishes of plaster walls, tile floors, and fabulous ceiling treatments throughout with beams, corbels & vigas. List Price: \$3,400,000

Listing Brokers: Deborah Bodelson & Cary Spier, Santa Fe Properties

Buyer's Broker: Kristin Rowley, Santa Fe Properties



## Extraordinary Contemporary

27 Sundance Ridge Circle | mls 202232585

Discretely sited on a private hilltop, this home seemingly floats in the landscape with 360 panoramic views.

List Price: \$3,000,000

Listing Broker: Gavin Sayers, Santa Fe Properties



## Dream-like Sangre de Cristo Views

170 Pedregal Pl | mls 202337708

Located on 4.5 acres in Pedregal, a gated 70-acre neighborhood within 5 minutes of The Plaza.

List Price: \$2,845,000

Listing Brokers: Gary Pepin & Laurie Farber Condon, Santa Fe Properties

\*Santa Fe Properties participated in the sale of these properties.

# Thank you.

Thank you for taking the time to review our market report for the second quarter of 2023. We look forward to hearing your thoughts and discussing the Santa Fe real estate market. 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.

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