

Q3 MARKET REPORT

Single Family, Condos, and Townhomes in Santa Fe County

Presented by
The Bodelson Spier Team



SANTA FE
PROPERTIES™

More than just a name.

santafeproperties.com | 505.962.4466



Market Highlights

Single Family, Condos, and Townhomes in Santa Fe County
Third Quarter 2021 to 2022 Comparison

Q3 - 2021

Q3 - 2022

MEDIAN CLOSING PRICE

\$515,000 | \$595,000

Median closing price increase of 15.5%

ACTIVE LISTINGS

294 | 371

Increase of 26.2%

NUMBER OF SALES

735 | 555

Decrease of 24.5 %

DAYS ON MARKET

22 | 44

Increase of 100%

MONTHS OF INVENTORY

1.3 | 1.9

Increase of 46.7%



It's often difficult to predict where the real estate market is going. When the Covid lockdowns began in March of 2020, many seasoned brokers began to reflect on the days of the recession and fear set in.

However, much to everyone's surprise, home sales and home prices accelerated from mid-2020 through the first half of 2022. Sellers were elated and buyers were shocked to see how competitive the market had become. The final sales prices in our market often exceeded 10 or 20 percent of the listing price. Buyers were waiving inspections and appraisal contingencies.

During late Q2 and Q3 our market began to normalize. A combination of increasing mortgage rates and buyer fatigue set in. At the end of Q3, prices were up 15.5%, and the current absorption rates suggest that we now have 2.1 months of inventory and that number is trending upward. To give this some context, a market is considered balanced when there are six months of inventory. The number of active listings was up 26.2% from Q3 2021 and sales were down 24.5 % from the same timeframe in 2021.

There is no doubt that Santa Fe is still a desirable place to live, the data we're seeing indicates that this is still a strong market. Our brokers are consistently analyzing market conditions and providing data so that their clients can make educated decisions. I encourage you to reach out to a member of our team to help you successfully navigate this market.

Santa Fe Properties is committed to providing a positive experience with the highest quality service and expertise. Our brokerage is locally owned and has a successful record that spans decades. We have been here, we've done this, and we have always come through as one of the most productive brokerages in Santa Fe.

Please feel free to reach out or check out [SantafeProperties.com](https://www.santafeproperties.com). We are "More than just a name".™

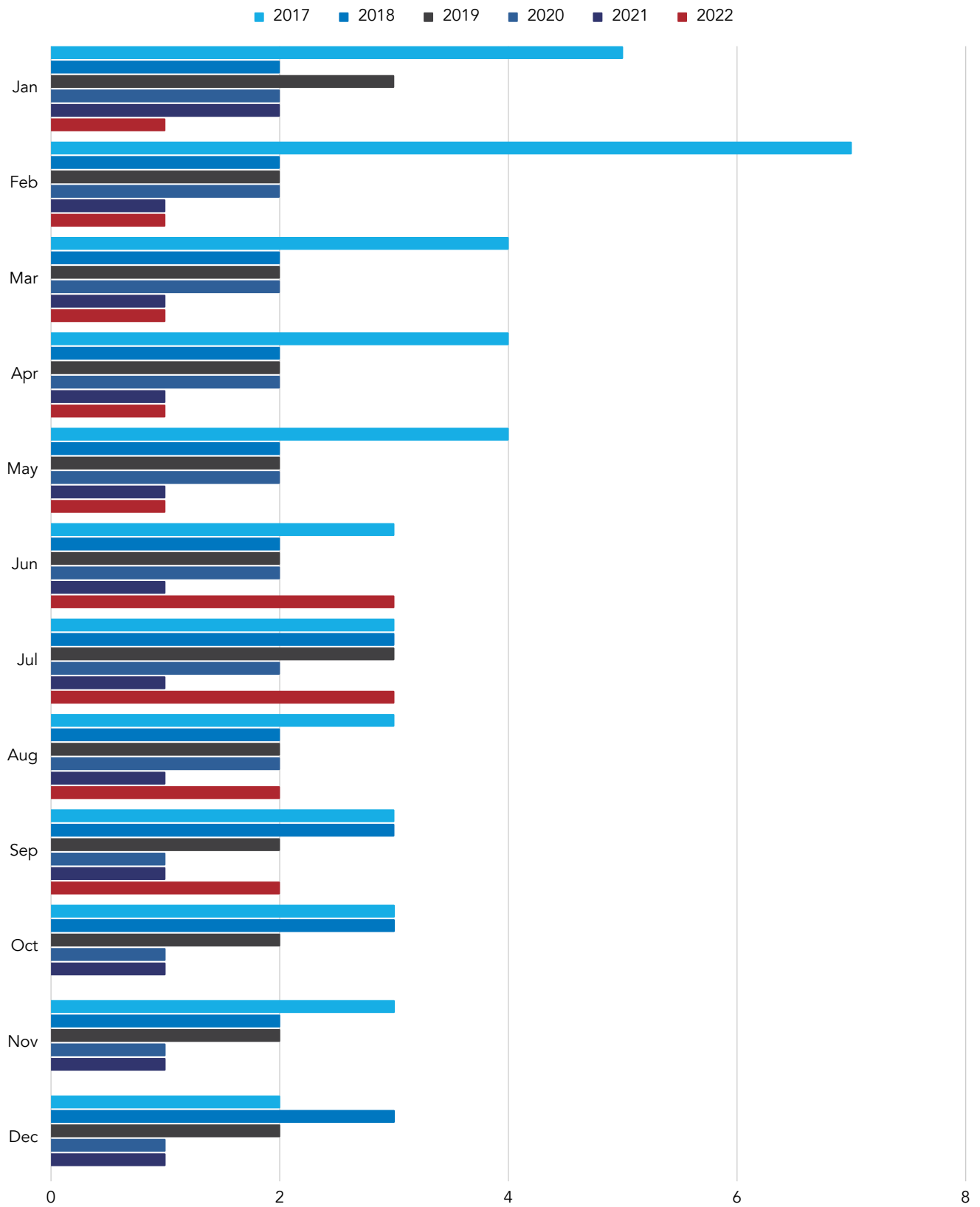
Matt Desmond
President & Qualifying Broker, Santa Fe Properties

On the Cover: 1523 Calle Terrazas, Santa Fe, NM | mls 202103630

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, 2017, through September 30, 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.

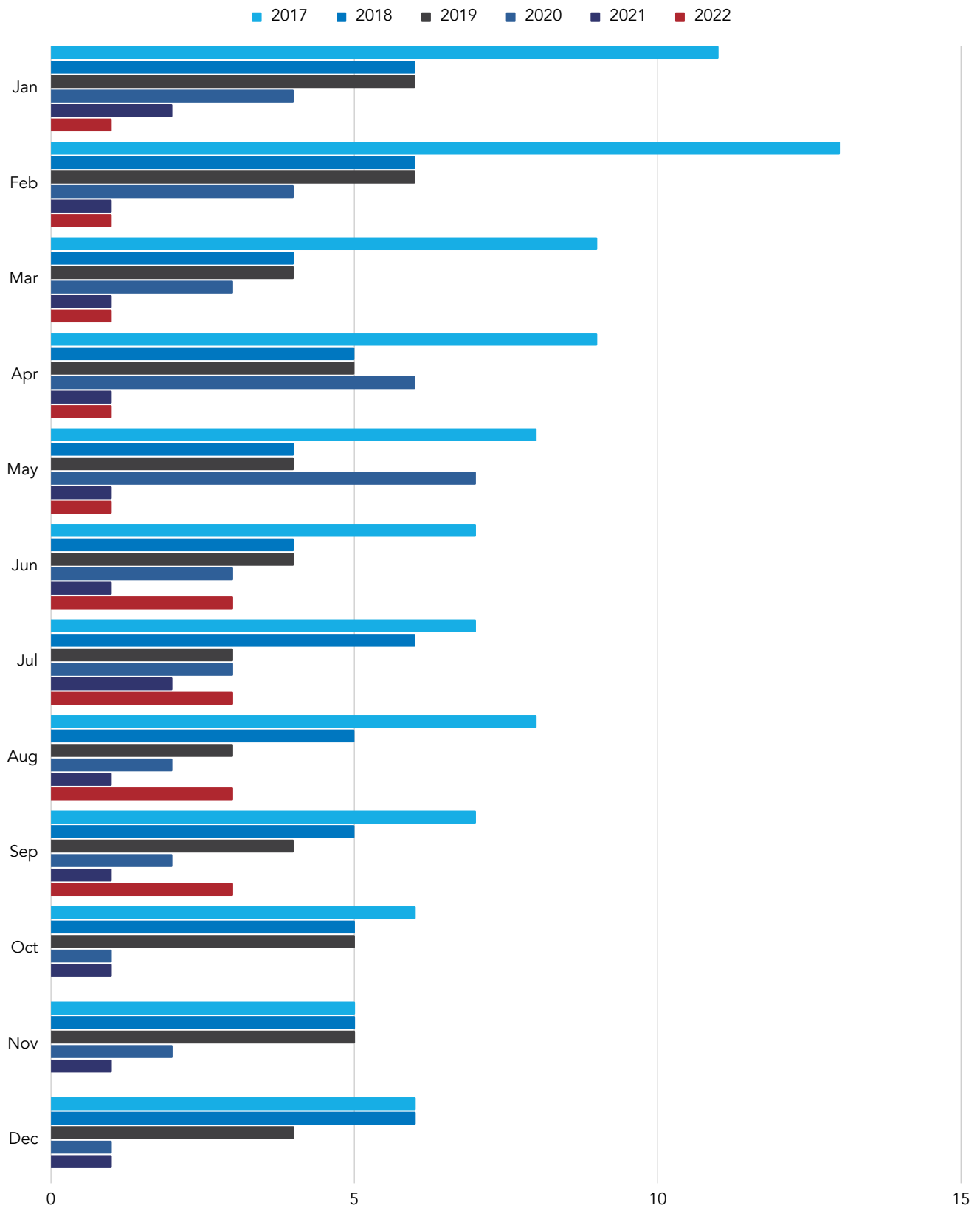
Months of Inventory

MONTHS OF INVENTORY \$0 TO \$499K



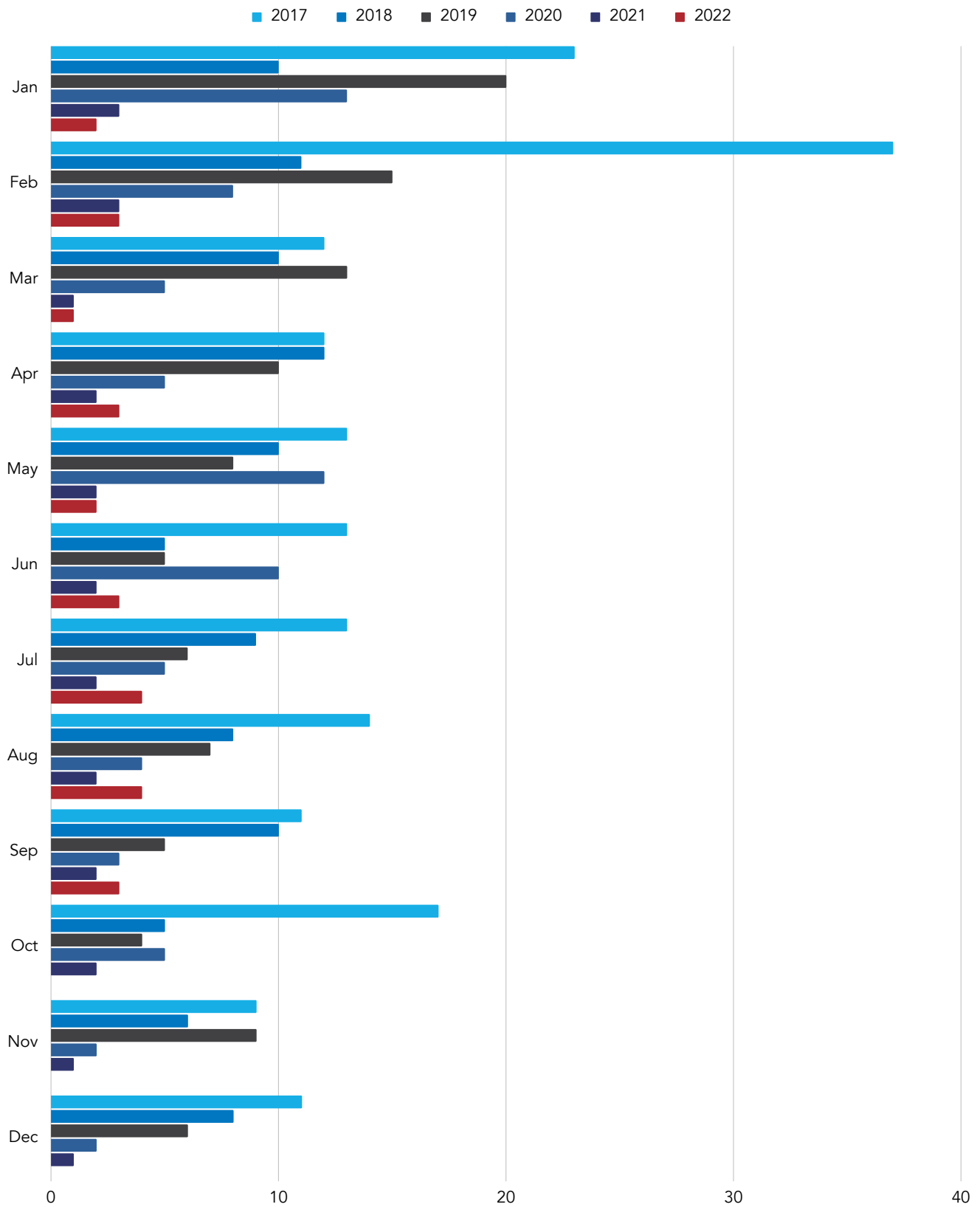
Months of Inventory

MONTHS OF INVENTORY \$500K TO \$999K



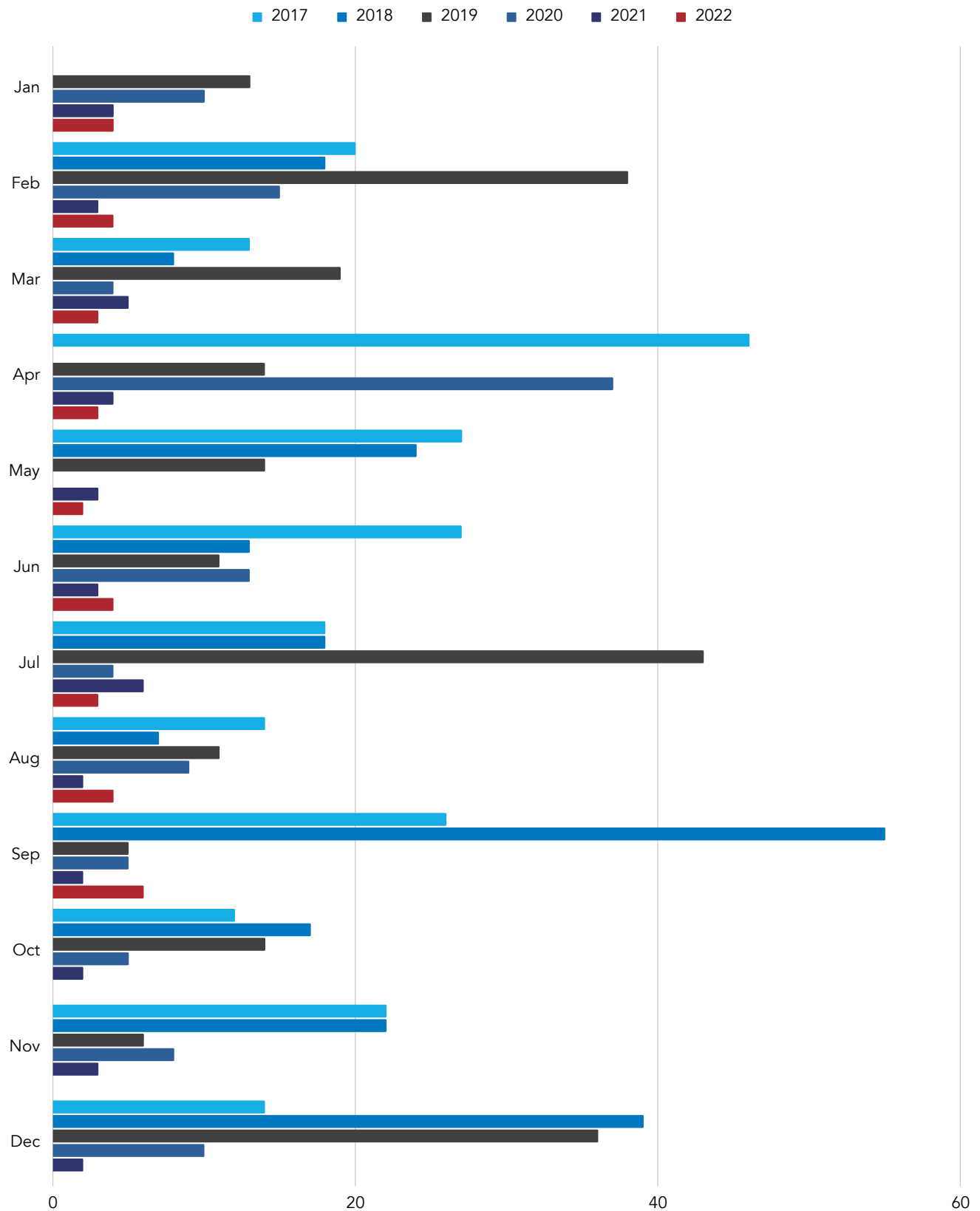
Months of Inventory

MONTHS OF INVENTORY \$1 MILLION TO \$1.499 MILLION



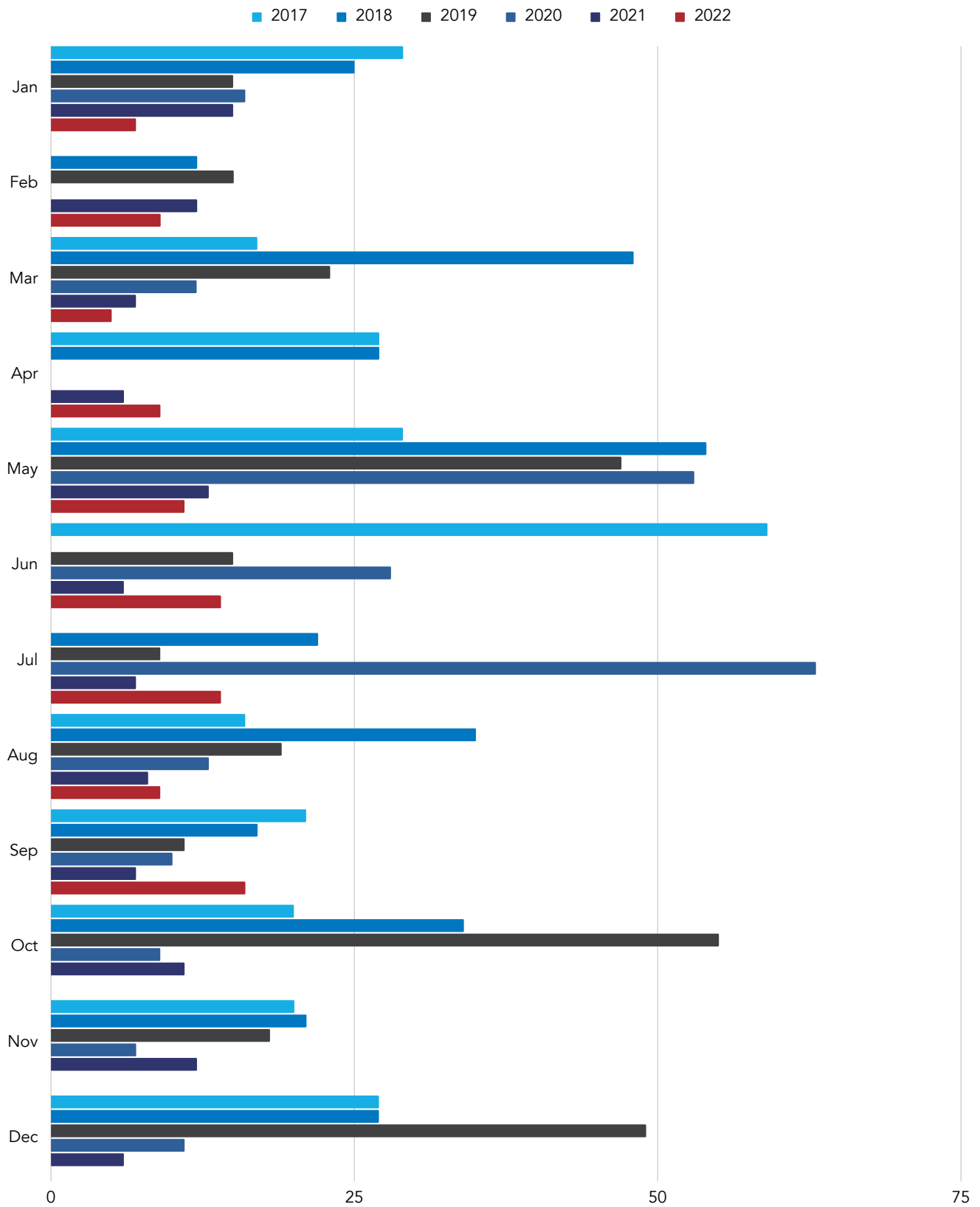
Months of Inventory

MONTHS OF INVENTORY \$1.5 MILLION TO \$1.999 MILLION



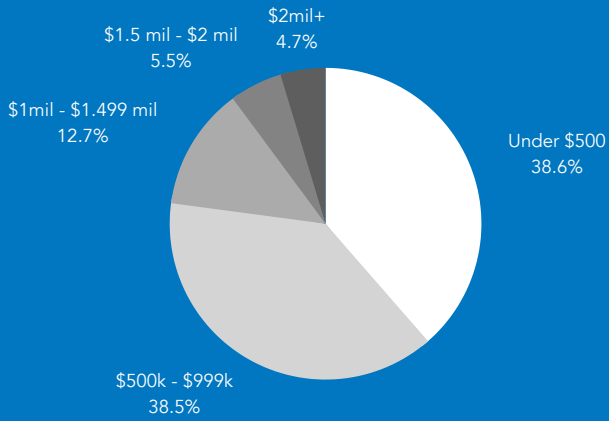
Months of Inventory

MONTHS OF INVENTORY \$2 MILLION+



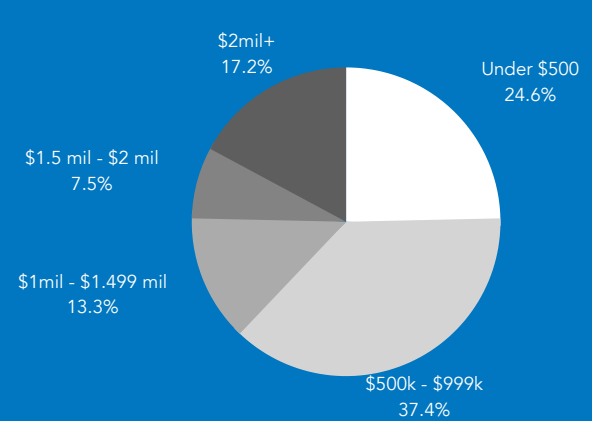
CLOSED

JANUARY 2022 - SEPTEMBER 30, 2022



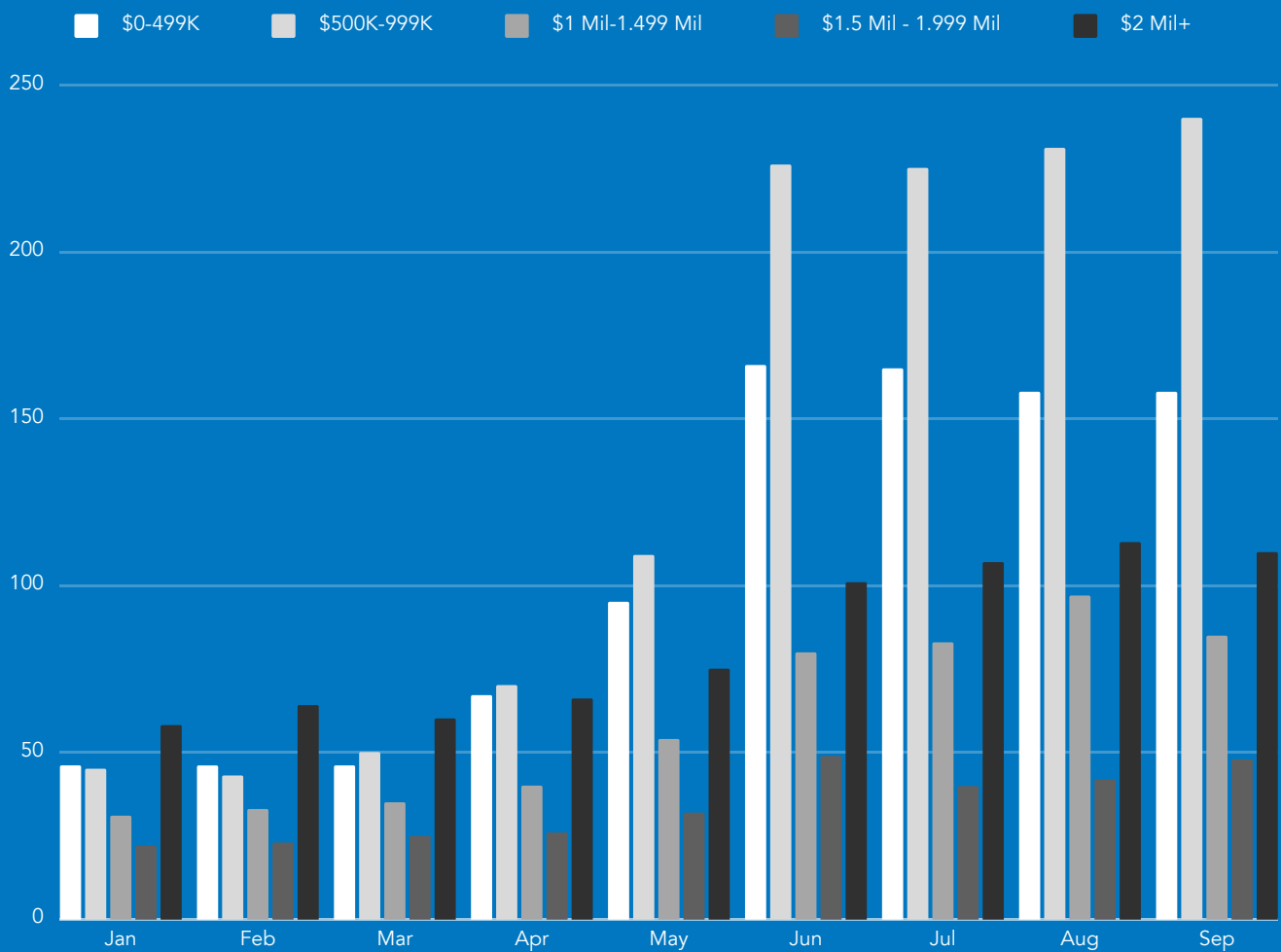
ACTIVE

SEPTEMBER 2022



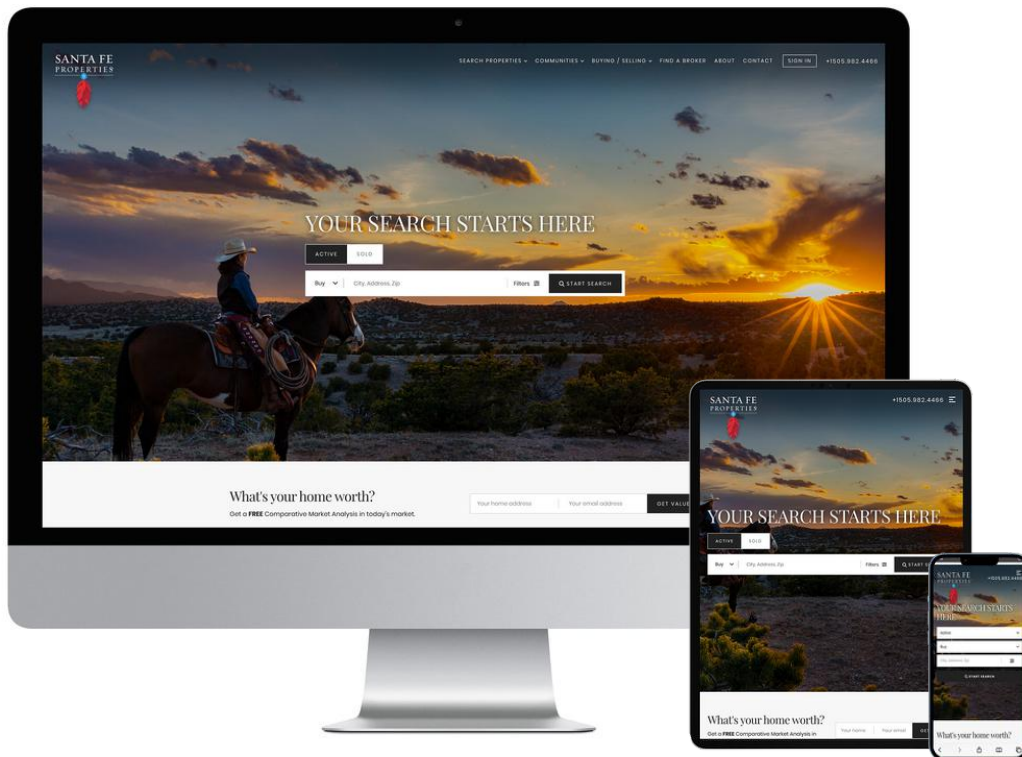
ACTIVE

JANUARY 2022 THROUGH SEPTEMBER 2022



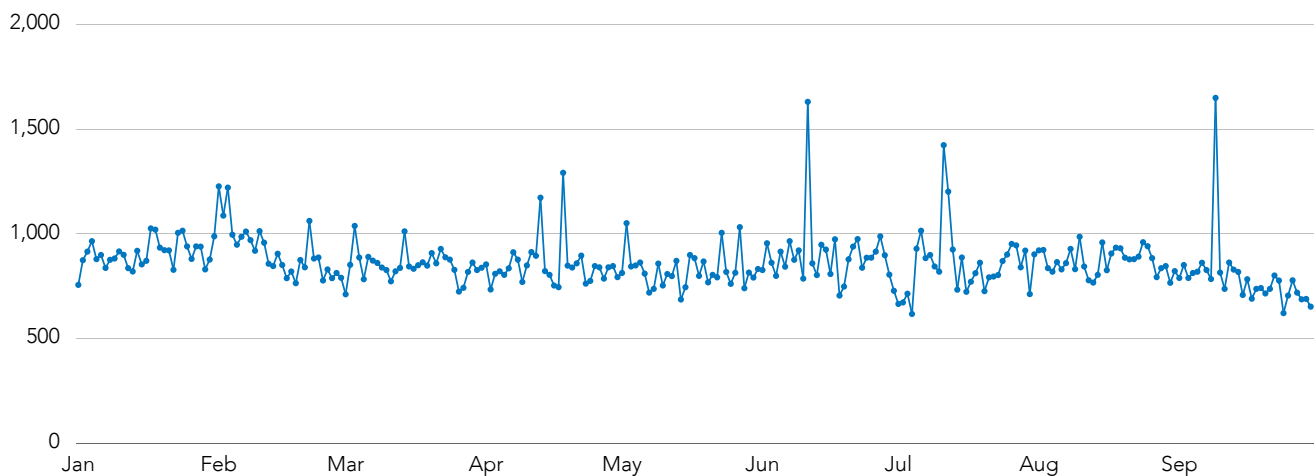
SantaFeProperties.com

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.

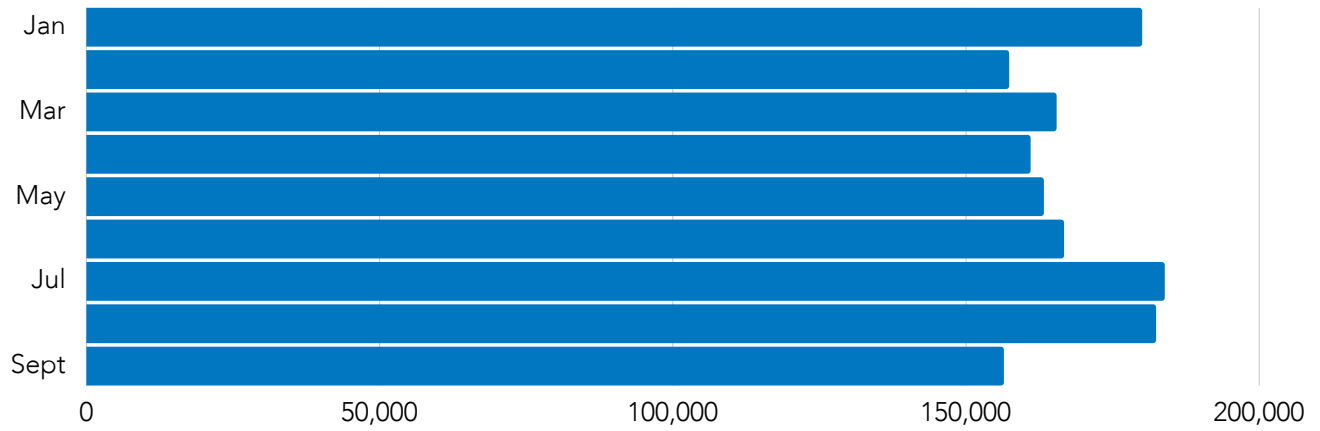


Here is a snapshot of Santa Fe Properties' website analytics, providing information on traffic and users for santafeproperties.com. Routinely ranking first among local real estate websites and above national sites, santafeproperties.com is a leader in the Santa Fe real estate market.

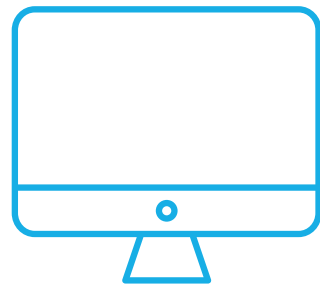
Active Users by Day



Page Views



How are people accessing santafeproperties.com?



53.7 %
DESKTOP

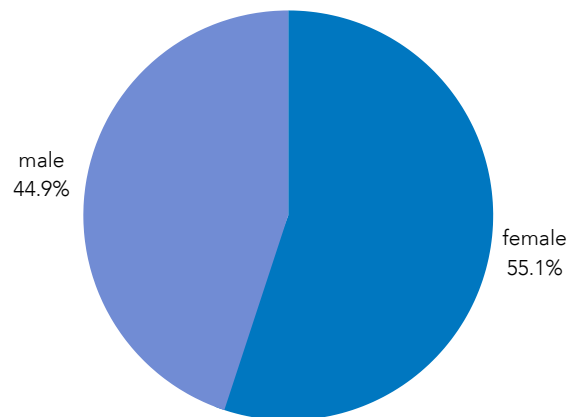
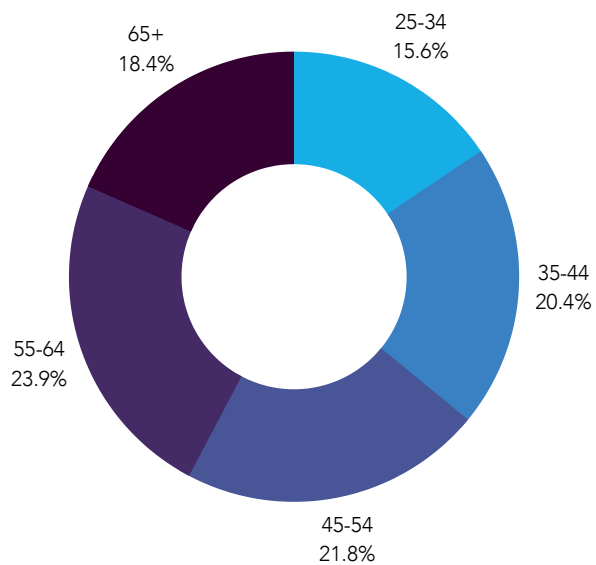


5.2 %
TABLET



41.2 %
MOBILE

User Demographics



Featured Listings



Contemporary, Organic, & Luxurious

1523 Calle Terrazas, Santa Fe | mls 202103630
Custom design by a renowned builder on a private road minutes from downtown. Gated high on the hill this 6600 s.f. home is 5 acres of privacy. Completed in 2020 this impeccably home is on one level. Offered at \$4,900,000
Listed by the Bodelson Spier Team, Santa Fe Properties



Close to The Plaza with Big Views

704 Camino Ocaso Del Sol, Santa Fe | mls 202201811
Minutes from the Plaza and above the historic Eastside this inviting home captures magnificent mountain and city light views all behind the gated sought after community of Ocaso Del Sol. Offered at \$3,995,000
Listed by the Bodelson Spier Team, Santa Fe Properties



Rare Offering with Endless Opportunity

182 Tesuque Village Ne, Santa Fe | mls 202103630
A rare offering of four separately deeded parcels totaling 15.561 has surface & well water rights. As part of the valley's history, it is on the "Acequia de Medio de Tesuque" ditch. Offered at \$4,800,000
Listed by the Bodelson Spier Team, Santa Fe Properties



Tesuque Oasis

27 Ab Arroyo Griego, Santa Fe | mls 202233061
This Magical Sanctuary of 4345 sq. ft. is on .83 acre located minutes from fine shopping & dining, the Opera, and the historic Eastside. This home and gardens have been extensively upgraded and renovated. Offered at \$2,726,000
Listed by the Bodelson Spier Team, Santa Fe Properties

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



Recent Sale: One-of-a-Kind Contemporary Home off Old Santa Fe Trail

11 Wagon Meadow Lane, Santa Fe* | mls 202232687

Listing Brokers: The Bodelson Spier Team, Santa Fe Properties | List Price: \$1,150,000



Under Contract: Huge Sunsets and Unobstructed Mountain Vistas

59 Lodge Trail, Santa Fe | mls 202231958

Listing Brokers: The Bodelson Spier Team, Santa Fe Properties | List Price: \$2,550,000

*Santa Fe Properties participated in the sale of this property.

Upcoming Events

OCTOBER

Albuquerque International Balloon Festival

October 1 - 9, 5000 Balloon Fiesta Park, Albuquerque
Hundreds of balloons fill the sky at dawn and dusk for nine days.
balloonfiesta.com

Santa Fe Independent Film Festival

October 19 - 23, Various Venues
Independent, innovative, and cutting-edge cinema celebrating 5 days of excellence in film.
santafeindependentfilmfestival.com

NOVEMBER

Fall Fiber Fiesta

November 18 - 20 Scottish Rite Temple
A show dedicated to fiber arts, shop for handwoven, hand knitted, crocheted, handspun, felted, and quilted clothing, accessories, and gifts.
nmfiberartscenter.org

Ski Santa Fe

Tentative November 24, Ski Santa Fe
Wax up those skis and boards, the ski season in Santa Fe is set to open Thanksgiving Day (Fingers crossed)!
skisantafe.com

Holiday Tree Lighting

November 25, Santa Fe Plaza
Enjoy music, caroling, hot chocolate, and a visit from Santa Claus at this annual kickoff to the holiday season! The main event starts at 6pm when the Plaza is illuminated with holiday lights.



DECEMBER

Christmas at the Palace

Palace of the Governors
A free event featuring live music, piñatas, craft-making activities, a chance to operate an antique printing press, and a visit with Mr. and Mrs. Claus at the historic Palace of the Governors. Dates are pending. Visit the website for more information.
nmhistorymuseum.org

Las Posadas

Santa Fe Plaza
An annual candle-lit procession follows Mary and Joseph in their search for lodging to give birth to the baby Jesus. The procession ends at the Palace of the Governors courtyard with caroling and refreshments. A free event is open to the public. Dates are pending. Visit the website for more information.

2022 Winter Indian Market

December 3, Santa Fe Convention Center
Native artists come together to sell jewelry, pottery, weavings, and much more at this festive holiday market.
swaia.org

Santa Fe Farolito Walk

December 24, Canyon Road
A Christmas Eve tradition in Santa Fe. Starting at dusk, stroll up Canyon Road surrounded by farolitos, luminarias and carolers.
farolitowalk.com

New Years Eve on The Plaza

December 31, Santa Fe Plaza
This fiesta on The Plaza is the perfect place to ring in the new year with family and friends. The event features live music, hot chocolate and bizcochitos!
santafe.org

Thank you.

Thank you for taking the time to review our third-quarter 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 [free comparative market analysis](#) of your property to find out what your home is worth in today's market.



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