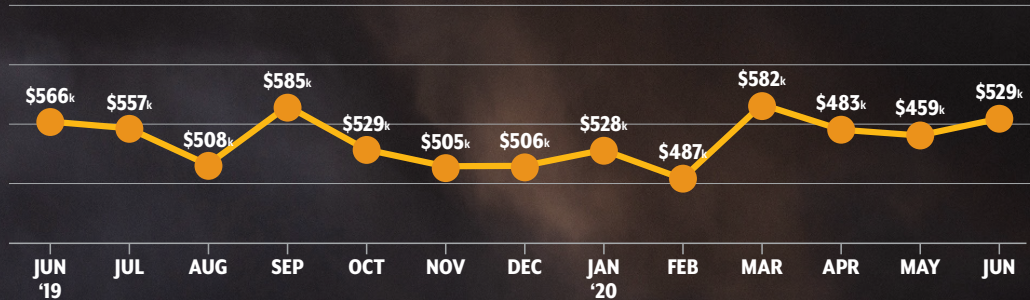
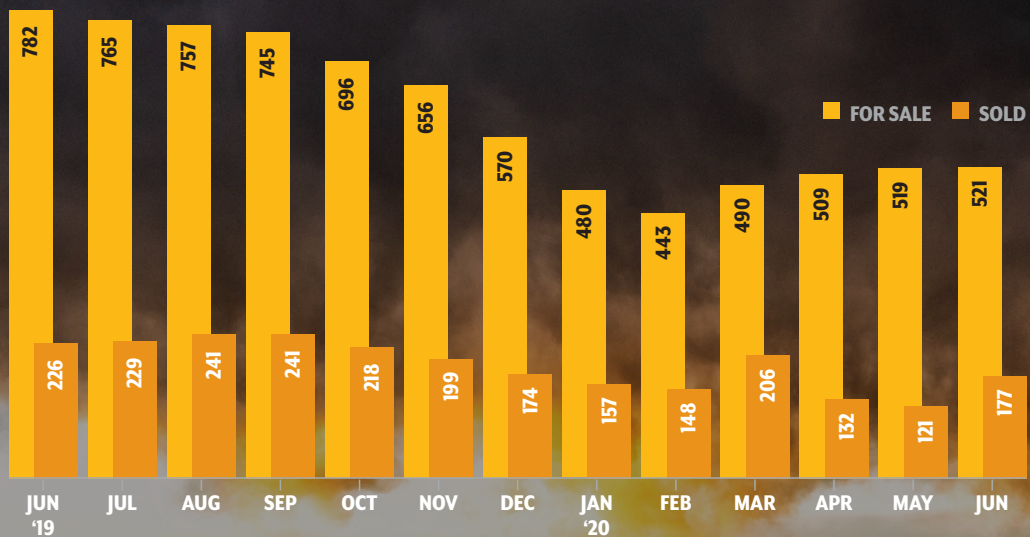


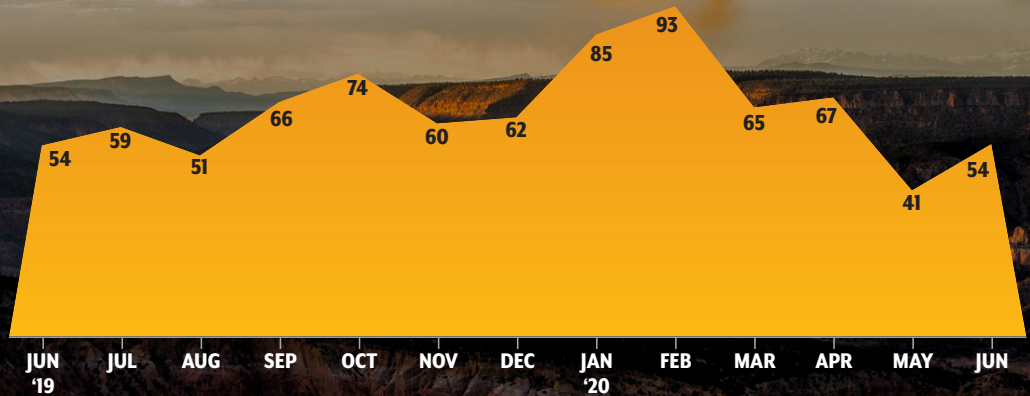
AVERAGE SALE PRICE



INVENTORY



DAYS ON MARKET

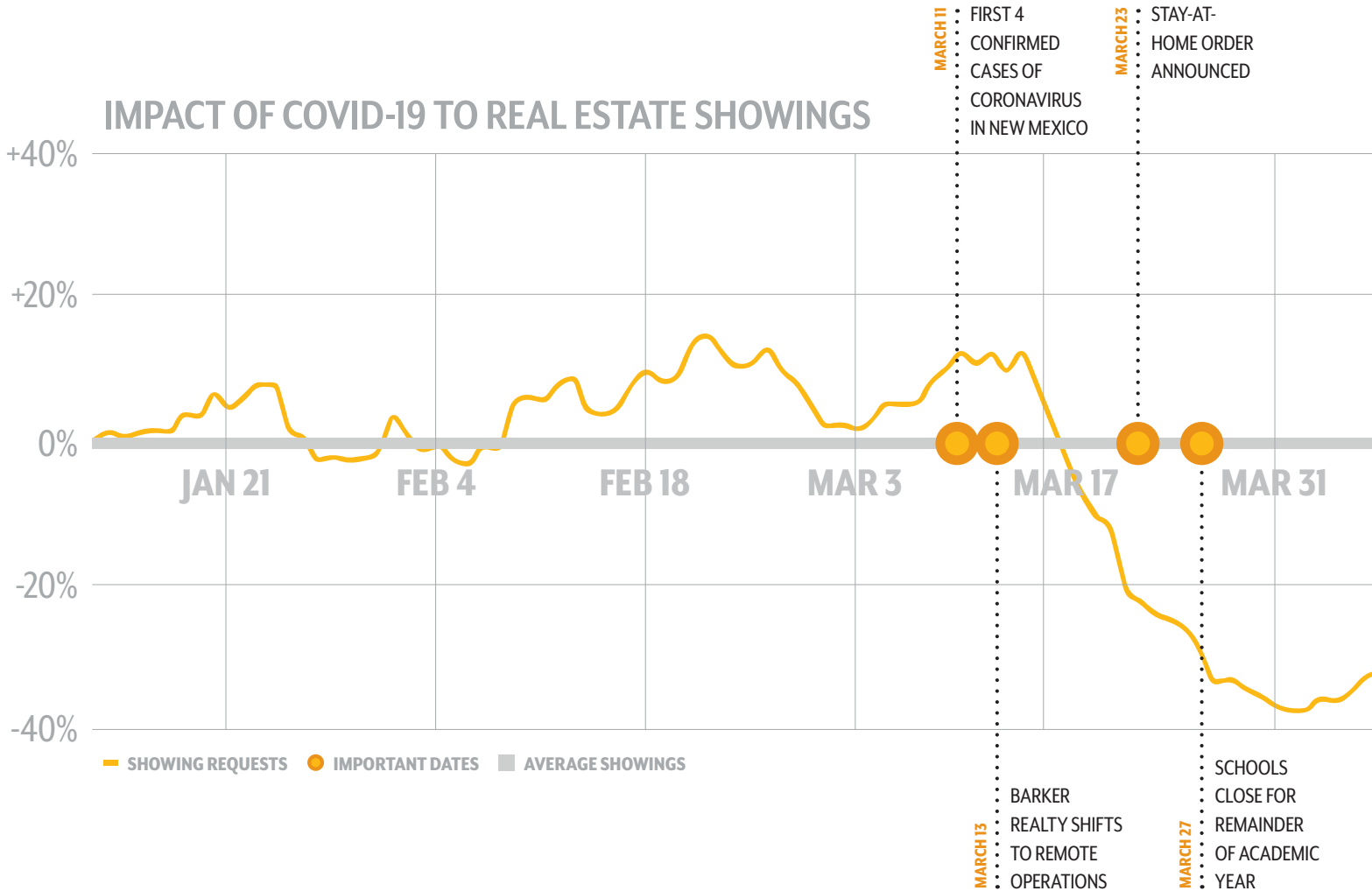


market digest

Santa Fe County Residential Market Report Second Quarter 2020

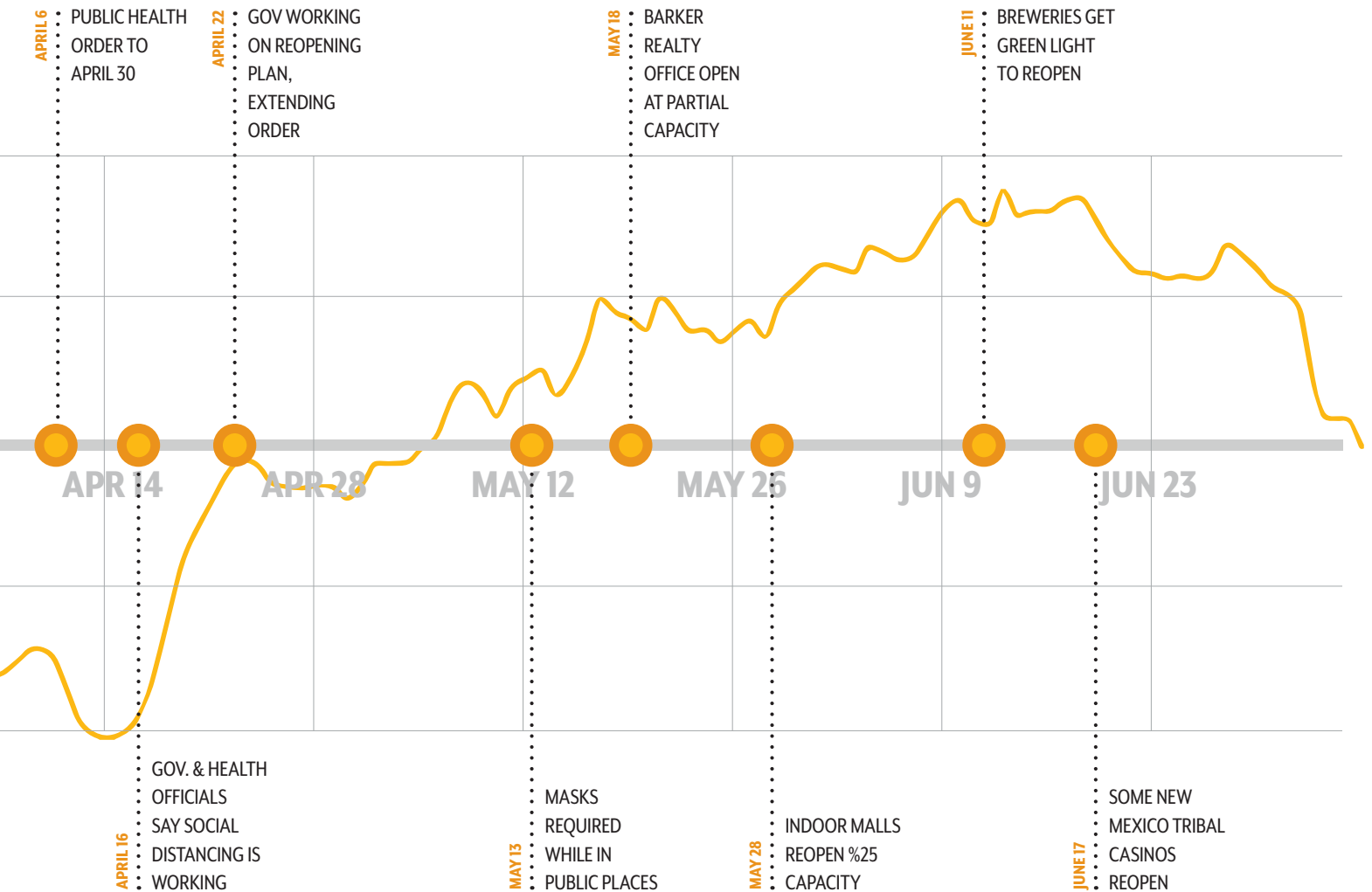
Based on Information from Santa Fe Association of Realtors MLS for the period (JUN 2019) through (JUN 2020). This representation is based in whole or in part on data supplied by SFAR MLS. SFAR MLS does not guarantee nor is in any way responsible for its accuracy. Data maintained by SFAR MLS may not reflect all real estate activity in the market.

The Impact of COVID-19 has been felt across every industry and real estate has been impacted in some unexpected ways. Below is a graph illustrating showing requests for properties in the State of New Mexico with the centerline being the average at the beginning of the year. We have overlaid important dates to help understand the impact of COVID-19 and government orders on the real estate market.

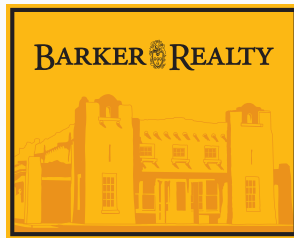


During the Shelter-In-Place order we saw the largest impact on showings as expected, which would be reflected in the number of sales in the following months of April and May. Once orders began to be lifted there was a wave of demand that helped accelerate prices and plunge available inventory. Where we thought we had record low inventory in 2019, we are lower now with sales lagging around 30% behind. Demand, on the other hand, has never seemed higher.

the big picture



How we do business has changed: masks are required, meetings are held virtually, virtual open houses have taken over traditional open houses, transactions are conducted paperless, and travel restrictions have limited the number of out of town buyers viewing properties. Like all businesses, we are adapting and employing safety protocols for buyers and sellers alike.



the upshot

We certainly have never been through such a challenging and uncertain time as we are experiencing socially, economically, and politically both locally and worldwide. We are sensitive to the pain we are witnessing and remain steadfast in our belief that we will get through the pandemic while our economy goes through its major shifts and begins to slowly recover. New Mexico continues to do a good job containing the fallout.

Santa Fe residential real estate is again proving to be strong, reliable, and safe. We continue to find many opportunities in our market for buyers and sellers alike as we carefully navigate through this.



A handwritten signature in black ink that reads "David Barker". The signature is fluid and cursive.

PRESIDENT & CEO
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