



## PRICES UP, SALES DOWN

### Santa Fe Real Estate Market Update

According to SFAR MLS, the average price for a home in Santa Fe rose to \$460,004 – a 7% increase from last year. Coinciding with that is the drop in the number of homes for sale – almost half the homes we had for sale just 6 short years ago. Buyers seem frustrated at their options at the lower end of the price spectrum as prices rise, but I have to ask myself, “is it because they can’t find what they want, or because they can’t get recession prices?”

Homes over \$1 million similarly have had a substantial (15%) drop in the number of homes on the market, while the average price in in this sector increased up 30%. Obviously, this doesn’t translate to 30% appreciation, but it does point to more expensive homes selling – skewing the numbers upward. And with 45 pending sales this segment of the market has made a strong comeback.

Land too has seen both an increase in sales in an increase in average sale price – with a modest drop in inventory. The average price of a single family home site now stands at \$131,075, up 10% from last year. With 87 pending land sales, it is safe to say the frustrated buyers that can’t find a home that they want, are now turning to land – something I predicted some time ago as we wondered how we would crawl out of the recession.

According to SFAR MLS, Las Campanas had a big jump in home sales, up 42% from the previous year with 34 sales through the first 6 months of 2019. Curiously, unlike any other segment of the market, the average sale price dropped, the average size of a home dropped, and the price per square foot rose to \$287. The 35 active listings is remarkably low, and bodes well for builders building spec homes and the upcoming release of the Tesoro home sites.

Monte Sereno has rung the bell at the high end of the land marketplace, having reserved 13 of the 22 Los Panoramas Estate home sites that were released in February of this year. Long regarded as the premium home sites in both Monte Sereno and all of Santa Fe, the northern most part of the City benefits from enormous views of the Sangre de Cristo and Jemez Mountain, and the Badlands to the north. The scale of these home sites as it relates to views is humbling, and the marketplace has voted with their checkbook that \$300,000 to \$550,000 price points are realistic for the premier view home sites in Santa Fe.

The Compound Homes in Monte Sereno Phase I are nearing completion, and the next release is around the corner. This next phase of Compound homes will again feature gated living, spectacular views, one-level living, high-end finishes, city utilities, and proximity to both the Santa Fe Opera and downtown Santa Fe. Scheduled for release later this year, feel free to call for a sneak peak at what we think is our most exciting release to date for “lock and leave” homes.

*Statistics gathered from Santa Fe Association of Realtors® (SFAR).*

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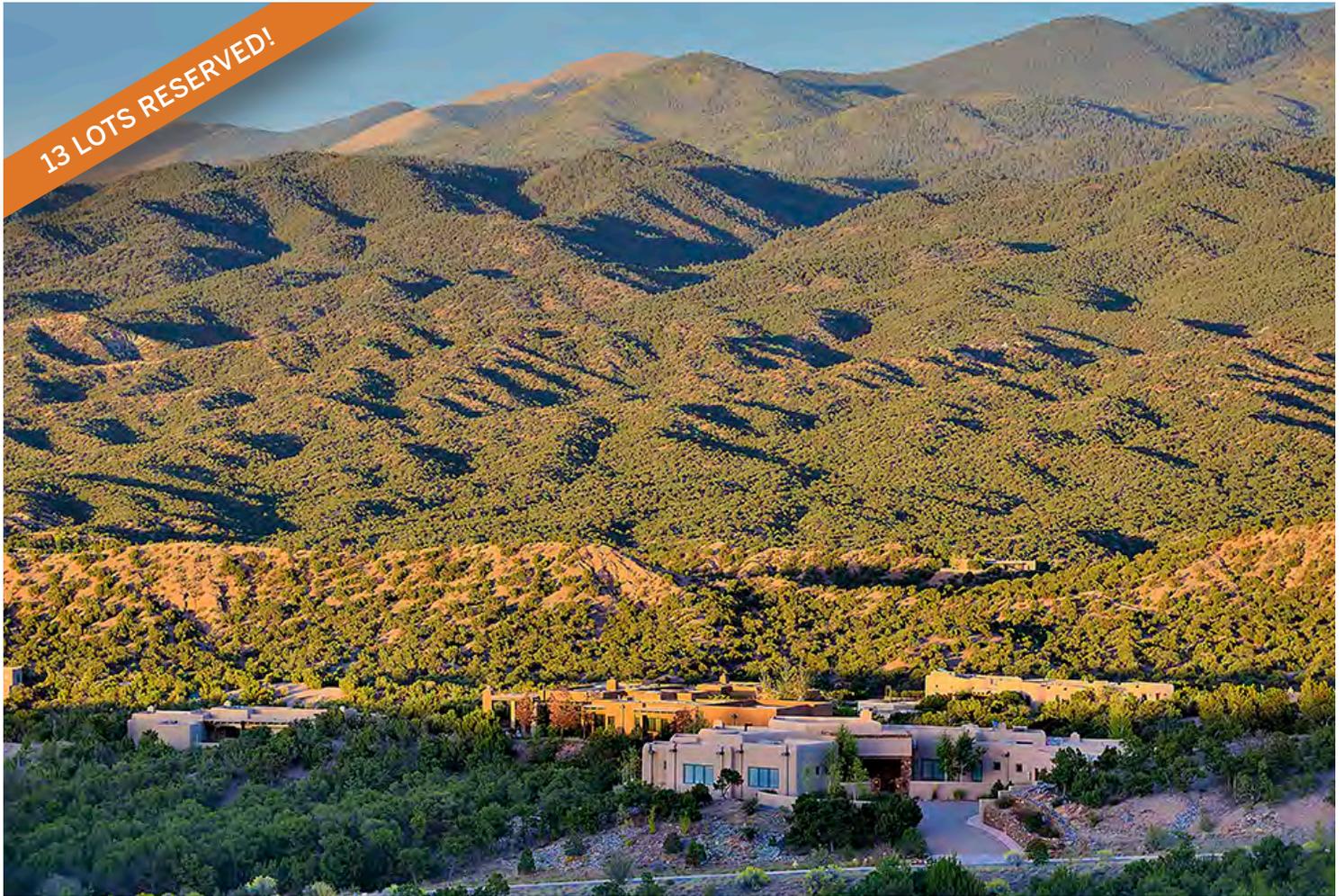
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# LOS PANORAMAS ESTATES

*Newly Released Monte Sereno Home Sites*



We are excited to announce the much anticipated release of Los Panoramas Estates—22 premier home sites within the Monte Sereno Community. Located at the highest point in the community these exceptional home sites offer some of the most desirable Jemez and Sangre de Cristo Mountain views in Monte Sereno, if not all of Santa Fe.

*Please contact us for a private tour.*



monte sereno

Offered by Paul McDonald of Sotheby's International Realty

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# FEATURED LISTINGS

## 2945 ASPEN VIEW, LOT 192

## MONTE SERENO

Perched majestically on one of the premier ridge tops in all of Monte Sereno, this Woods Construction spec home comes to life with the usual touches from one of Santa Fe's finest builders! Commanding views of the Sangre de Cristo Mountains to the east the Badlands to the north are the backdrop to any great home - and one visit to the site will confirm this home will rank as one of the finest in the subdivision. Easy one level living, a wonderful open kitchen/living space bathed in light, a luxurious owner's suite, spectacular private outdoor portal living spaces and more. This home is designed and ready to break ground - so all you have to do is bring your personalized customization choices to Woods Construction and you will be on your way to owning a new home in Monte Sereno.

3 bed / 4 bath / 3,471 sq. ft.

\$2,350,000 #201903046



NEW PRICE

## 1380 TESUQUE CREEK

## HIGH SUMMIT

Set in the most private section of The High Summit on a rare double lot, this spectacular new contemporary home was just completed, and is replete with finishes and views. The kitchen is open and bright and features a 42" Sub Zero, Wolf cooktop, and Bosch Ovens and Dishwasher, complete with quartz counter tops and a large pantry space. The Master Suite is privately tucked away from the other rooms and also enjoys enormous views, while being adorned by a luxurious bathroom featuring an oversized soaking tub and pebble-floored walk-in shower, along with finished out Master Closet. The 2 guest bedrooms enjoy their own wing and could work as a private office and bedroom suite area - serviced by its own bath. Limestone and charcoal maple hardwood floors, 9 ft tall glass doors from the living and dining room, 8 ft tall solid wood doors throughout, grassed areas in the three private courtyards, exterior covered portal with wood burning fireplace, exterior terrace with wood deck, separate lower level wine storage room, dual entrance via the lower level garage and the main level on grade Front entrance - all backed up by a 1 year new construction builders warranty.

3 bed / 2.5 bath / 3,334 sq. ft.

\$1,645,000 #201900720



# THE McDONALD SARGENT GROUP

We are proud to announce The McDonald Sargent Team at Sotheby's International Realty.  
Our unprecedented years of experience and career sales volume brings you a refreshing  
level of professionalism, service, and results.



## PAUL MCDONALD

Licensed since 1984, Paul has been serving the needs of luxury buyers and sellers throughout all areas of Santa Fe, with an emphasis on Las Campanas, and he has been the exclusive listing broker for the developer of Monte Sereno since 2004.

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paul.mcdonald@sothebyshomes.com



## MICHAELENE SARGENT

Michaelene has a long history in the Santa Fe real estate industry. For 10 years she was an escrow processor and closing agent for the market-leading title company, where she closed thousands of real estate transactions. She has been immersed in the business and dealings of real estate for 18 years.

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## MATT SARGENT

Matthew is a fifth generation native Santa Fean. Matthew's strong work ethic, his professionalism, enthusiasm, and in-depth knowledge of Santa Fe real estate are strengths that have set him apart and made him a top-producing broker, year after year.

505.490.1718  
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## ROB THORWALD

Rob specializes in helping out-of-town buyers looking to relocate permanently or acquiring a second home. Since his first visit to Santa Fe in 1985, Rob has been an ardent fan of The City Different. Real estate has always been in his blood and combining his skills and love of the area was a natural evolution.

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## KEVAN SAUNDERS

Kevan, a native Santa Fean, has been licensed since 2003 and has worked with Paul McDonald and Sotheby's International Realty since 2005. Kevan is known for her meticulous attention to detail and pleasant demeanor. Her professional interest in the equine industry is of great value when working with equestrian properties.

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## TRACI VINCENT

Traci has been providing graphic design services and marketing support for business-to-business and business-to-consumer clients throughout the country for over 25 years. Supporting the building developer and real estate market in Santa Fe since 2015.

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# SOLD: 2ND QUARTER STATISTICS

## AVERAGE SALE PRICE ↑ 7% OVERALL SANTA FE HOMES MARKET

YEAR	# SOLD	AVERAGE PRICE	SQ FT	\$/SQ FT	DOM	ACTIVE LISTINGS	PENDING
2019	1,448	\$460,004	1,762	\$225	73	1,184	444
2018	1,551	\$429,018	1,791	\$215	89	1,230	516
2017	1,379	\$412,692	1,838	\$200	144	1,516	462
2016	1,244	\$388,785	1,841	\$185	155	1,656	478
2015	1,243	\$375,134	2,082	\$181	181	1,893	365
2014	1,067	\$376,406	1,917	\$174	187	2,193	371
2013	966	\$368,867	1,967	\$187	188		
2012	927	\$375,344	2,193	\$171	265		
2011	819	\$422,455	2,210	\$191	299		
2010	885	\$378,596	2,102	\$180	268		

## AVERAGE SALE PRICE ↑ 10% OVERALL SANTA FE LAND MARKET

YEAR	# SOLD	AVERAGE PRICE	DOM	ACTIVE LISTINGS	PENDING
2019	221	\$131,075	313	1,233	87
2018	204	\$119,626	383	1,292	72
2017	170	\$107,809	317	1,320	52
2016	141	\$116,156	398	1,394	46
2015	122	\$122,668	407	1,371	40
2014	118	\$100,910	384		
2013	137	\$114,125	466		
2012	96	\$106,968	452		
2011	97	\$162,165	347		
2010	99	\$136,437	314		

## AVERAGE SALE PRICE ↑ 30% HOMES OVER \$1 MILLION

YEAR	# SOLD	AVERAGE PRICE	SQ FT	\$/SQ FT	DOM	ACTIVE LISTINGS	PENDING
2019	83	\$1,869,886	4,444	\$365	177	223	45
2018	90	\$1,433,897	4,052	\$353	169	263	39
2017	71	\$1,505,469	4,399	\$341	231	282	29
2016	62	\$1,407,078	4,299	\$320	221	286	22
2015	55	\$1,468,176	3,989	\$368	220	285	12
2014	45	\$1,583,438	4,661	\$365	213		
2013	38	\$1,622,226	4,974	\$321	241		
2012	41	\$1,416,569	4,156	\$340	293		
2011	55	\$1,632,356	4,620	\$353	473		
2010	39	\$1,487,778	4,566	\$325	458		

## AVERAGE SALE PRICE ↑ 43% MONTE SERENO LAND

YEAR	# SOLD	AVERAGE PRICE	DOM	ACTIVE LISTINGS	PENDING
2019	2	\$310,000	163	35	13
2018	5	\$217,000	204	24	0
2017	4	\$190,500	371	23	1
2016	0	\$0	0	27	1
2015	3	\$314,166	291	26	1
2014	1	\$285,000	387		
2013	2	\$112,500	671		
2012	4	\$200,499	407		
2011	3	\$195,000	516		
2010	5	\$260,380	318		

## # OF HOMES SOLD ↑ 42% LAS CAMPANAS HOMES

YEAR	# SOLD	AVERAGE PRICE	SQ FT	\$/SQ FT	DOM	ACTIVE LISTINGS	PENDING
2019	34	\$1,035,960	3,524	\$287	199	35	3
2018	24	\$1,104,115	3,882	\$277	161	49	10
2017	35	\$1,041,499	3,800	\$275	174	63	25
2016	31	\$990,600	3,877	\$261	218	71	9
2015	28	\$936,218	3,453	\$250	227	66	10
2014	28	\$1,053,181	3,960	\$266	269		
2013	13	\$892,151	3,294	\$268	266		
2012	26	\$958,961	3,700	\$258	433		
2011	27	\$1,031,257	3,994	\$258	625		
2010	12	\$1,029,441	3,945	\$261	513		

## AVERAGE SALE PRICE 89% LAS CAMPANAS LAND

YEAR	# SOLD	AVERAGE PRICE	DOM	ACTIVE LISTINGS	PENDING
2019	26	\$123,534	240	71	
2018	27	\$129,885	318	84	9
2017	15	\$74,966	347	89	4
2016	19	\$133,394	411	90	2
2015	17	\$70,141	352	90	4
2014	14	\$84,642	549		
2013	20	\$92,111	458		
2012	8	\$72,625	356		
2011	7	\$172,143	306		
2010	5	\$130,000	422		

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## CURRENT LISTINGS



**6 ESTATES DRIVE**

**LAS CAMPANAS**

Estate I setting along the coveted Las Campanas green belt. Enjoy a home that combines art space with living space, wonderful formal and informal spaces, walls of glass and energy efficiency, casual indoor spaces and several fabulous outdoor areas. Walls of glass offer truly panoramic views.

**4 bed / 5.5 bath / 7,162 sq. ft. / #201902907 \$2,995,000**



**2975 TESUQUE OVERLOOK**

**MONTE SERENO**

Set on one of the premier ridgetops in all of Monte Sereno, this one-level true adobe construction masterpiece captures the essence of Santa Fe Pueblo architecture. The home is adorned with custom finishes indicative of award winning Gianardi Homes, including cherry hardwood floors.

**3 bed / 3.5 bath. 4,500 sq. ft. / #201900881 \$1,795,000**



**8 SANTO DOMINGO**

**LAS CAMPANAS**

Impressive blend of elegance and sophistication in this stunning SW Contemporary home in Las Campanas. Spectacular views, numerous landscaped outdoor areas and covered portals. Featuring a state-of-the-art media room and temperature controlled wine room.

**4 bed / 3.5 bath / 5,448 sq. ft. / #201902808 \$1,650,000**



**2948 ASPEN VIEW**

**MONTE SERENO**

Spanish-influenced classic featuring a spacious living room-kitchen-family room with large French doors and an enclosed courtyard. Clay Plaster walls, white oak floors, Cantera stone architectural elements, custom-engineered wood doors. Unobstructed mountain views from virtually every room.

**3 bed / 3.5 bath. 2,937 sq. ft. / #201901290 \$1,449,000**

>> visit [homesantafe.com](http://homesantafe.com) to see all listings <<