



SANTA FE REAL ESTATE MARKET UPDATE

2020 looks to be a very interesting year for residential home and land sales. Many markets in the U.S. are down significantly for listing inventory of existing homes – which typically leads to an increase in land sales and new construction. Some builders are concerned there aren't enough trades people to go around – so this may constrain new home construction. So how much less inventory of homes are we talking about? 857 at the beginning of January this year, compared with 1,882 back in 2012 (see the 4th quarter statistics page inside). The average sale price of a

single family home came in at a near record price of \$471,227 (which was up 7% over 2018). Curiously, land sales were flat, but the average price for a single family lot dropped from \$139,652 to \$127,576.

Homes over \$1 million were up a bit from 2018's number of 210, at 221 in 2019. Average sale prices were up 5% to \$1,568,641. For the first time in decades, we have under 200 homes for sale in this top tier, and they comprise approximately 23% of the homes on the market, compared to only 13% back in 2012. The shortage of inventory at the lower price ranges throughout Santa Fe is acute, whereas the over \$1 million range still has plenty of selections – although considerably less than in years past.

Las Campanas sales dipped a bit in 2019, from the record setting 90 in 2017 to 71, but still up from the 56 in 2018. Inventory levels are incredibly low, only 35 homes for sale at the beginning of 2020, compared with 134 in 2008! The price per square foot achieved by sellers finally broke the \$300 barrier in 2019, the first time since 2008. The average price of a lot in Las Campanas jumped 22% with an average sale price of \$172,052 (however Days on Market are still very high at 332). The Tesoro's area was finally released after years of speculation, and well over half to these lots were reserved instantly as the appetite for the “best of the best” proved to be stronger than anticipated.

Monte Sereno sales jumped from 3 in 2018 to 9 in 2019, a 200% increase in the number of homes sold, and the average price per square foot was over 50% ahead of Las Campanas (Monte Sereno \$486/Las Campanas \$302). Many factors contributed to Monte Sereno's unprecedented success, chief of which was the release and sell out of the new Compound homes – which featured eight 2,500+ sq ft of living space on one level homes with extraordinary views and high end finishes. The developer also released 23 home sites in the Los Panoramas area and have sold over half of them averaging close to \$400,000 per lot. These home sites represent some of the finest lots not only in Monte Sereno, but all of Santa Fe, and many feature multiple views of the Sangre de Cristo and Jemez mountains, as well as the Badlands to the north.

All referenced statistics are gathered from Santa Fe Association of Realtors® (SFAR).

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MONTE SERENO UPDATE

Los Panoramas Estates



There are 10 home sites left in Los Panoramas Estates — our newest release of 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.

2,500 SQUARE FOOT MINIMUM SIZE | LOW ASSOCIATION DUES (\$1375) | NO REQUIREMENT TO BUILD | UNLIMITED BUILDER SELECTION | PUEBLO, CONTEMPORARY AND TERRITORIAL STYLES | CITY UTILITIES | PAVED ROADS

Please contact us for a private tour.



monte sereno

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FEATURED LISTINGS

257 LAS COLINAS DRIVE

GONZALES COMPOUND

Announcing the release of another Las Colinas Santa Fe Contemporary home in the coveted Gonzales compound. This Odai construction homes features true one-level living with an open floor plan - all bathed in natural light. High end finishes, deluxe kitchen and appliance, attached double garage and more. Fall 2020 completion.

3 bed / 3.5 bath / 2,332 sq. ft.

\$1,299,000 #201905494



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. Great views from every room, a 3 bedroom home with breakfast kiva room, spacious family room/media room, and home office. Adorned with custom finishes indicative of award winning Gianardi Homes, with porcelain and cherry hardwood floor, beautiful plaster walls throughout, and custom cherry cabinetry. The gourmet kitchen has granite counter tops, Wolf ovens and Sub-Zero refrigerator and 2 refrigerated wine cabinets. Dining room and living room are split by a Shepard's Fireplace. Master suite is luxuriously large with its own kiva fireplace, views, oversized closets, and private portal.

3 bed / 4 bath / 4,500 sq. ft.

\$1,795,000 #99007067



FOR SALE: 4TH QUARTER STATISTICS

↓ RESIDENTIAL HOMES

YEAR	TOTAL HOMES FOR SALE	AVERAGE PRICE	DAYS ON MARKET	PENDING
2019	857	825,298	217	331
2018	1,092	749,293	226	342
2017	1,359	722,473	215	299
2016	1,402	688,036	222	339
2015	1,759	599,548	227	225
2014	1,860	612,785	225	280
2013	1,851	617,387	247	310
2012	1,882	573,384	323	230

↓ RESIDENTIAL LOTS

YEAR	TOTAL HOMES FOR SALE	AVERAGE PRICE	DAYS ON MARKET	PENDING
2019	1,131	191,179	499	81
2018	1,244	187,450	447	60
2017	1,306	192,417	434	33
2016	1,402	182,021	451	26
2015	1,356	194,658	281	25
2014	1,340	210,840	448	26
2013	1,288	203,134	480	29
2012	1,406	238,347	465	26

↓ LAS CAMPANAS – HOMES FOR SALE

YEAR	TOTAL HOMES FOR SALE	AVERAGE PRICE	DAYS ON MARKET	PENDING
2019	35	1,990,451	166	9
2018	43	1,383,241	192	10
2017	72	1,238,563	175	15
2016	46	1,400,715	254	13
2015	75	1,232,805	204	
2014	82	1,517,418	342	
2013	62	1,705,000	315	
2012	76	1,340,559	504	
2011	121	1,236,352	322	
2010	138	1,321,829	248	
2009	121	1,469,846	214	
2008	134	1,387,348	134	

↑ MONTE SERENO – HOMES FOR SALE

YEAR	TOTAL HOMES FOR SALE	AVERAGE PRICE	DAYS ON MARKET
2019	7	1,700,857	181
2018	0	0	0
2017	3	1,319,666	81
2016	3	1,071,333	506
2015	5	1,169,900	291
2014	3	1,579,333	147
2013	0	0	0
2012	3	950,000	361
2011	6	1,454,833	400
2010	10	1,865,000	278
2009	14	1,783,571	300
2008	9	1,742,667	255

↓ HOMES OVER \$1 MILLION

YEAR	TOTAL HOMES FOR SALE	AVERAGE PRICE	DAYS ON MARKET	PENDING
2019	196	2,161,152	276	26
2018	202	2,158,202	290	23
2017	250	2,085,361	244	33
2016	237	2,082,086	267	25
2015	228	2,082,690	343	
2014	247	2,137,771	280	
2013	229	2,122,234	383	
2012	248	2,026,844	433	
2011	305	2,099,010	446	
2010	328	2,115,528	292	
2009	412	2,134,590	190	
2008	391	1,970,965	243	
2007	335	1,673,433	213	

↑ LAS CAMPANAS – LOTS FOR SALE

YEAR	TOTAL HOMES FOR SALE	AVERAGE PRICE	DAYS ON MARKET
2019	89	172,052	332
2018	85	141,271	418
2017	102	138,702	379
2016	83	132,172	504
2015	94	134,384	482
2014	105	143,099	438
2013	91	152,949	485
2012	96	174,534	643
2011	114	204,398	531
2010	112	246,538	361
2009	167	339,995	300
2008	155	335,270	173
2007	159	356,228	356

— MONTE SERENO – LOTS FOR SALE

YEAR	TOTAL HOMES FOR SALE	AVERAGE PRICE	DAYS ON MARKET
2019	24	319,583	442
2018	24	229,487	296
2017	27	241,033	278
2016	23	240,147	552
2015	23	255,796	413
2014	17	271,235	470
2013	25	232,552	494
2012	27	260,904	434
2011	33	286,970	614
2010	30	344,917	316
2009	38	309,874	243
2008	14	473,824	62

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SOLDS: 4TH QUARTER STATISTICS

↑ OVERALL HOME MARKET SOLDS

	TOTAL SALES VOLUME	AVERAGE SALE PRICE	MEDIAN PRICE	# HOMES SOLD
2019	1,491,435,189	471,227	366,250	3,165
2018	1,461,015,482	440,861	345,000	3,314
2017	1,288,195,860	423,330	320,000	3,043
2016	1,069,252,513	390,380	300,000	2,739
2015	1,019,885,506	376,592	280,000	2,594
2014	898,428,982	383,616	285,000	2,342
2013	850,147,598	385,564	292,500	2,205
2012	787,014,245	383,772	281,400	2,051
2011	714,096,923	402,535	339,900	1,774
2010	686,675,274	390,378	280,000	1,750
2009	648,569,411	394,257	290,000	1,645
2008	830,234,300	453,928	318,000	1,829
2007	1,111,160,454	487,807	370,257	2,366
2006	1,403,976,125	437,103	336,000	3,212
2005	1,410,025,731	401,488	305,570	3,512
2004	1,185,044,862	365,416	283,500	3,243

↓ OVERALL LAND MARKET SOLDS

	TOTAL SALES VOLUME	AVERAGE SALE PRICE	MEDIAN PRICE	# OF LOTS SOLD
2019	57,154,400	127,576	90,000	448
2018	61,586,827	139,652	99,500	441
2017	42,967,498	123,825	89,500	347
2016	37,985,328	114,413	87,700	332
2015	36,781,375	125,990	78,000	288
2014	38,312,085	144,573	85,000	270
2013	33,756,590	114,470	97,000	300
2012	26,502,740	117,043	80,000	235
2011	26,887,644	136,486	92,500	200
2010	28,015,400	131,528	99,000	214
2009	34,023,959	160,490	120,000	211
2008	51,722,031	194,444	145,000	261
2007	123,315,363	234,930	175,000	571
2006	170,560,962	199,720	173,650	876
2005	171,344,530	207,690	160,000	848
2004	143,474,247	181,154	139,725	793

↓ LAS CAMPANAS HOMES SOLD

	# HOMES SOLD	AVERAGE SALE PRICE	AVERAGE LIST PRICE	ORIGINAL LIST PRICE	AVERAGE SQ FT	PRICE PER SQ FT
2019	71	1,140,335	1,179,278	1,208,597	3,651	302
2018	56	1,160,018	1,204,226	1,254,942	4,028	289
2017	90	1,072,628	1,116,878	1,155,809	3,697	296
2016	53	1,009,480	1,062,873	1,113,871	3,474	269
2015	59	971,011	1,035,328	1,068,731	4,080	261
2014	54	1,040,666	1,140,560	1,093,797	3,872	268
2013	40	986,344	1,044,742	1,094,075	3,665	266
2012	59	906,529	970,759	1,062,037	3,643	249
2011	50	926,461	1,043,737	1,200,417	3,887	235
2010	27	1,107,418	1,340,407	1,405,648	4,033	296
2009	41	1,105,912	1,213,741	1,319,040	3,936	280
2008	52	1,392,672	1,466,240	1,501,421	3,875	359

↑ MONTE SERENO HOMES SOLD

	# HOMES SOLD	AVERAGE SALE PRICE	AVERAGE LIST PRICE	ORIGINAL LIST PRICE	AVERAGE SQ FT	PRICE PER SQ FT
2019	9	1,528,129	1,562,497	1,554,952	3,142	486
2018	3	1,316,666	1,396,000	1,396,000	2,904	455
2017	3	1,320,833	1,370,000	1,370,000	3,597	363
2016	3	1,400,000	1,413,333	1,431,667	3,784	370
2015	2	1,695,889	1,772,500	1,850,209	4,080	414
2014	1	1,378,258	1,450,000	1,495,000	3,152	437
2013	0	0	0	0	0	0
2012	4	1,123,500	1,205,250	1,243,500	3,636	308
2011	1	1,118,000	1,425,000	1,650,000	4,000	270
2010	2	1,023,000	1,297,500	1,772,500	3,271	314
2009	2	1,050,000	1,175,000	1,262,000	3,307	317
2008	3	1,268,333	1,313,333	1,413,333	3,107	408

↑ HOMES OVER \$1 MILLION SOLD

	# HOMES SOLD	AVERAGE SALE PRICE	AVERAGE LIST PRICE	ORIGINAL SALE PRICE
2019	221	1,568,641	1,677,979	1,784,151
2018	210	1,507,443	1,590,503	1,693,966
2017	167	1,542,504	1,663,591	1,743,409
2016	135	1,378,267	1,456,544	1,517,193
2015	115	1,441,709	1,537,147	1,716,109
2014	112	1,467,322	1,589,665	1,665,744
2013	103	1,517,630	1,625,471	1,733,559
2012	88	1,515,168	1,664,239	1,762,330
2011	101	1,647,319	1,845,832	1,965,991
2010	81	1,550,191	1,739,000	1,946,991
2009	82	1,481,441	1,657,018	1,821,847
2008	132	1,733,765	1,871,420	1,952,000
2007	173	1,507,492	1,595,620	1,760,163
2006	184	1,560,697	1,662,685	1,725,302

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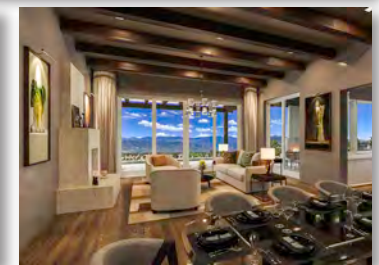
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FEATURED LISTINGS



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 / 3.5 bath / 3,471 sq. ft.

\$2,350,000 #201903046

3293 MONTE SERENO DRIVE

MONTE SERENO

Exciting new contemporary on the top ridge of Monte Sereno comes to life with this Solterra built one level home. Nestled on the true top ridge of the subdivision, this home offers true high-end finishes like plaster interior walls, hardwood floors, Wolf/Sub-Zero appliance package, quartz counter tops, custom cabinets, private interior landscaped courtyard, dining and living portal space, in floor heating and AC and more. There is even an option to add an 800 square foot guest house. Set on the top ridge on award winning Monte Sereno subdivision, this home not only offers great views and privacy, but breathtaking drama as the home is perched high on the hill in northern Santa Fe. Completion late 2020.

3 bed / 2.5 bath / 3,181 sq. ft.

\$1,899,000 #201904092