

## NEWS RELEASE

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### **SANTA FE 3<sup>rd</sup> QUARTER 2025 Area Home Sales Up Land Sales Dip**

(Santa Fe, NM – October 2, 2025) City of Santa Fe home sales grew by 20.4% this quarter with 236 units sold versus 196 units sold in the 3<sup>rd</sup> Quarter of 2024. City median price of homes dipped by 4% from \$641,500 in the 3<sup>rd</sup> Quarter of 2024 to \$615,995 this quarter. In Santa Fe County, the number of homes sold in the 3<sup>rd</sup> Quarter increased by 8.8% from 147 units sold in Q3 2024 to 160 units in Q3 2025. Santa Fe County's median home price decreased by 2.1% from \$825,000 in the 3<sup>rd</sup> Quarter of 2024 to \$808,000 this quarter. The overall volume of home sales increased from \$336.1M in 2024 to \$412.1M in the 3<sup>rd</sup> Quarter of 2025 or by 12.9%.

The combined total of condo and townhome sales in the city and county rose this quarter to 129 units sold compared to 121 units sold in the 3<sup>rd</sup> Quarter of 2024. The median price of condos and townhomes grew by 10.1%, or from \$445,000 in the 3<sup>rd</sup> Quarter of 2024 to \$490,000 in this quarter. Total land sales for the city and county combined decreased from 58 to 43 or by 25.9% this quarter. Overall median land prices increased by 11.3% from \$188,750 in 3<sup>rd</sup> Quarter of 2024 to \$210,000 this quarter. The volume of land sales dropped by 8%, from \$14.7M in the 3<sup>rd</sup> Quarter of 2024 to \$13.5M in the same Quarter of 2025.

The Quarterly Indicators report drills down market statistics for single family homes and condos/townhomes in the City and County of Santa Fe – excluding other areas and properties in the Santa Fe Region MLS. Looking at the data, the association finds that the inventory of single family homes for sale in the City and County of Santa Fe increased by 11.1% from a total of 542 in the 3<sup>rd</sup> Quarter of 2024 to 602 this quarter with a 4.8 month's supply of inventory. Days on Market until Sale tracked upward from 2024 to 54 days for single family homes and 62 days for condos/townhomes this quarter.

"Santa Fe experienced a robust level of home sales this quarter when compared to the market last year," shared Beth Caldarello, 2025 President of the Santa Fe Association of REALTORS®. "Growing inventory and modestly lower prices are giving buyers more choices. Properties in good condition, in a good location and priced correctly, sell more quickly," she added.

***The median sales price is determined from only those sales listed on the Santa Fe Association of REALTORS® Multiple Listing Service, which does not include every sale in the area but has been used historically to track trends in the home buying market.***

A complete chart of the median sales prices for the 3<sup>rd</sup> Quarter of 2025 and accompanying graphs are attached.

The mission of the Santa Fe Association of REALTORS® (SFAR) is to enhance members' ability to conduct their individual business successfully and with professional competency. Established in 1948, SFAR is a not-for-profit trade association with a membership comprised of over 900 Realtor members representing a wide range of real estate professionals in the greater Santa Fe region including Los Alamos and Rio Arriba Counties. We also have an Affiliate membership of related, affiliated businesses that numbers nearly 100.