# **PREMIER Metro Quarterly**



August 2011

The Power of Information

R.L.P. Realtors Selected As **Exclusive Listing Brokers** 

Congratulations to the Real Living Premier Realtors team of Jim Pitts and John Fakes for being selected as the listing brokers for the newest retirement community in the ABQ Metro area -Cielo Azul Condominium Retirement Community. This will be New Mexico's first affordable, full service continuous care retirement community that offers it's residents the unique opportunity to own their own condominium plus have a full range of services and amenities all at an affordable monthly price.

Jim and John will head the sales and marketing team for the 216 one and two bedroom condos. The full complex will will also include 30 assisted living units and 18 Alzheimer Pre-grand opening units. selling has begun and relocation assistance is available.



RETIREMENT

There is a new retirement community coming to Sandoval County that is attracting attention locally and nationally. Cielo Azul Condominium Retirement Community is poised to grant seniors their wish for a place that offers a full range of services, amenities, home ownership and an affordable price. "I

always wanted to offer a retirement community to middle income seniors," says Jack Booth, president of the Cielo Azul project. In Jack's more than 30 years of experience in health care and community management, he has seen firsthand how the current market place says to some seniors, "Sorry (but) we don't have a place for you." His whole purpose for Cielo Azul is to offer retirement community living to as many seniors as possible. There are two factors built into the Cielo Azul business model that make this community unique; Ownership and Affordability.

It's Your Retirement.

At Cielo Azul you purchase your condominium. "There is a different feeling of walking into something you own, than something your rent." Jack comments. This home ownership offers immediate, short term and long term options; one being during estate probate, heirs can sell the unit back to Cielo Azul or move right in to the



One Bedroom Unit Floor plan Condo prices start at \$108.000

residence (limitations do apply). That is not an option that is offered in

apartment style communities. "Seniors don't want to give all of their money to a retirement community. They want to leave something for their family." Through ownership, Cielo Azul seniors are now given that unique option.

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8206 Louisiana Blvd. NE ABQ, NM 87113 **RealLiving** Premier, REALTORS®

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- Market Analysis

his Issue

- A Word from Peoples Bank
  - **Quarterly Vendor Special**
- **GAAR Quarterly Map Report** (insert)
- **Cielo Azul** continued
- Lobo Football Schedule
- **Back To School**



Main Street Atrium - A collection of shops and services will be available



Front View - Artist's drawing of the 260 unit campus

# 2nd Quarter 2011 - Market Report

2nd QTR 2011 vs. 1st Q Existing Single-Family Detache		
Existing Single-Parily Delache	u	
	2 QTR '11	1 QTR '11
Average Sales Price:	\$204,692	\$210,336
Median Sales Price:	\$168,000	\$169,450
Total Sold & Closed:	1,330	948
New Listings	2,777	2,572
Av. Days on Market:	80	83

### **Rio Rancho**

Existing Single-Family Detache	d	
	2 QTR '11	1 QTR '11
Average Sales Price:	\$175,641	\$173,970
Median Sales Price:	\$155,000	\$153,640
Total Sold & Closed:	353	250
New Listings	655	642
Av. Days on Market:	78	82

## Market Analysis - 2nd Qtr 2010 versus 2nd Qtr 2011 by Jim Pitts, Owner/Broker

With half the year in the books, the market continues to be cautiously active. There are still a number of buyers and sellers in the market and loans are available at very low rates. The market is still in transition:

### 2nd Qt 2010 vs. 2nd Qt 2011

- New listings down -13.89%
- Closed Sales down -12.95%
- Sales Volume down -17.58%
- Average Sales Price down -5.30%
- Days on Market increased +18.57%
- Median Sales Price down -7.56%

All areas of the MLS for the 2<sup>nd</sup> gt recorded a reduction in sales units except Rio Rancho +26.67% and the East Mtns +5.48% As the market continues to absorb the foreclosure inventory the average sales price could continue to decline. The 3rd Qt has already started out with good numbers, so the 3rd Qt report should show some gains in all areas, subject to the government's ability to resolve the budget. If you have the need for more information, contact your Real Living Premier Realtor today.



**Bidding & Buying HUD Homes** The hottest ticket in town.

Remember these key points to avoid problems:

- Only primary residence buyers bid in the first round.
- Second round bidding is open to all.
- FHA financing means: A) It has an existing FHA appraisal that must be used (unless expired) and B) The sales price has usually been based on the existing appraised value.
- Bidding above the sales price may result in paying the difference out-of-pocket between their bid and appraised value.
- Pre-Approval letter or Proof of Funds must be submitted when making an offer.

This last item has held up more than a few buyers when biding on a HUD home. I have the experience and know how

to help my customers and clients purchase the house they want. Call me today for a complete review of how I can help



505.341.8479

Quarterly Vendor Special at A&E ChemDry PHONE: (505) 897-3112 www.chemdryusa.com/ae.nm Mention this vendor special to receive 20% off on any of

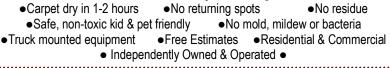
A&E ChemDry Cleaning Service.

be combined with other offers.

Minimum charges apply. May not Offer code: RL8206

Your carpet is more than just a floor covering. It is an expensive investment. One that you want to keep looking its' best through years of wear and use. At Chem-Dry, we offer all the products, service and expertise you'll need to care for and maintain your carpet for years to come. So you can enjoy "a healthy clean without the steam" in your home all the time. Arnold Padilla, Owner

### The A&E ChemDry Advantage



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**Cielo Azul...**  *continued from page 1* We are in a time of economic instability, concerns about the future of social security, and the ever increasing cost of health care. Seniors need

affordable support that allows them to stretch their retirement dollars. Cielo Azul's full range of services - including 24 hour staffing and security - and amenities - ranging from social/educational planned activities to a main street atrium offering a beauty/barber shop, a library, and more – all at a low monthly rate (*starting at less than* \$2,000 a *month*) makes it appealing to a broad range of income level seniors.

"This is a place to start living again," Jack believes. In a safe, affordable environment that allows residents 55 years and older to thrive, socialize and be independent, studies have shown that these seniors live longer. "According to the Australian Longitudinal Study of Aging, a group of friends is more likely to increase the life expectancy of a senior than close relationships with family. This is built into a senior living community since there are so many people living in them that you can become friends with." *–source, www.seniorcommunityguide.com, 2007-2011* 

Overall, retiring to a senior living community is a big decision and one that should be made with the most available information, and by all those involved. There are many forms of retirement housing options. There are pros and cons to each of these options but one important piece of advice is to start discussing options sooner rather than later. Don't wait for a health or financial crisis to hit. Taking steps early by having

discussions with adult children, physicians and financial planners about your retirement wishes and desires, will save a lot of headaches and money later.



Request a copy of our FREE DVD

According to the 2010 U.S. census there were 40+ million adults 65 and older. That is up 15% from the 2000 census. In comparison, the 18 years old and younger group only grew 2.6% over the same period. In New Mexico, 13.2% or 272,000 plus residents are 65 and older. We need to take aging into our own hands because a crisis is already brewing. And we'd better hurry because the number of seniors is about to skyrocket. Expecations are that by 2030, the senior population in the U.S. will nearly double to about 70 million.

For additional information contact: k Booth Jim Pitts John

Jack Booth CEO 505.962.2481 Jim Pitts John Fakes Qualifying Broker Associate Broker 505.280.4780 505.435.4635 Real Living Premier REALTORS - 505.798.6300

866.840.7100 (toll free) Or visit our website at: www.CieloAzulCommunity.com

# UNIVERSITY OF NEW MEXICO 2011 LOBO FOOTBALL SCHEDULE

DATE	OPPONENT	LOCATION	TIME
Sat. Sept. 3	Colorado State*	Albuquerque	<b>4:00 p.m.</b> The Mtn. HI
Sat. Sept. 10	Arkansas	@ Little Rock, Ark.	тва
Sat. Sept. 17	Texas Tech	Albuquerque	1:30 p.m. VERSUS H
Sat. Sept. 24	Sam Houston St. #	Albuquerque	4:00 p.m.
Sat. Oct. 1	New Mexico St.	Albuquerque	6:00 p.m. The Mtn. HI
Sat. Oct. 8	Bye Week		
Sat. Oct. 15	Nevada	@ Reno, NV	ТВА
Sat. Oct. 22	TCU*	@ Fort Worth, TX	12:00 p.m The Mtn. H
Sat. Oct 29	Air Force*	Albuquerque	12:00 p.m The Mtn. H
Sat. Nov. 5	San Diego St.*	@ San Diego, CA	6:00 p.m. The Mtn. H
Sat. Nov. 12	UNLV*	Albuquerque	8:00 p.m. The Mtn. H
Sat. Nov. 19	Wyoming*	@ Laramie, WY	12:00 p.m The Mtn. H
Sat. Nov. 26	Bye Week		
Sat. Dec. 3	Boise St.*	@ Boise, ID	4:00 p.m.

Schedule is subject to change and was accurate at the time of printing.





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Current Resident or...

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Happiness abounds with parents. Mixed emotions are prevalent within the ranks of school age children. It is back to school time. Things can get hectic in the mad rush to get your children registered, purchase the supplies list, and getting the kids to return to a normal bedtime. So, we have compiled a quick reference list of:

- School District Websites where you can find supply lists, calendars, activity forms and start/ ending bell times.
- Shopping On Line Sites avoid the crowds and save time by having school supplies delivered



directly to your home... sometimes overnight.

• Where To Donate - the little extra you purchased or want to give gently used school clothes to those in need.

### School District Web Sites

- ABQ Public Schools: www.aps.edu/schools
- Rio Rancho Public Schools: www.rrps.net
- Bernalillo Public Schools: www.bernalillo-schools.org
- Los Lunas Public Schools: www.llschools.net
- Belen Public Schools: http://belen.schoolfusion.us

### **School Supplies Web Sites**

- WalMart: www.walmart.com
- Target: www.target.com
  - Staples: www.staples.com
  - OfficeMax: www.officemax.com
  - OfficeDepot: www.officedepot.com

Don't forget to use loyalty cards for discounts &/or rebates!

### Where To Donate

- Most school district offices & individual schools will take donations to distribute to their students.
- KOAT channel 7 offices
  www.koat.com
- City of ABQ www.cabq.gov
- Sandia Laboratory Federal Credit Union www.sfcu.org



