

# PREMIER Metro Quarterly

*The Power of Information*



February 2013

Office: (505) 798-6300



## 2012 Market Review

**Real Living  
Premier, REALTORS®**

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ABQ, NM 87113  
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We have been reporting to you all year that the market was improving and the numbers continue to reflect this. Here is our 2012 report to you.

### SHADOW INVENTORY

Projection: This inventory will continue to shrink and will unlikely impact our market as it has in past years. The banks are foreclosing on fewer homes each year and since sales are up, we are absorbing this inventory. The short sale inventory is also continuing to decline in most areas, but we are seeing some areas still impacted by this inventory.

### AVERAGE PRICE IMPROVES

Projection: This number will continue to improve as the number of sales increases and Inventory remains at 2006 levels. However, this will be a very slow and steady increase, don't expect this number to spike and return values to their highs of 2007.

### SUPPLY MATCHING DEMAND

Projection: The balance between inventory and demand will continue to return to a more normal level as the absorption rate dips below the 6 month rate. For comparison, in 2010 the market was at a 10 month absorption rate. This number will be the compass to guide the Average Sales Price in 2013.

### CONCLUSION

The Metro Market should remain strong in 2013; inventory should remain lower and sales increasing. Interest rates remain low but have started to increase since the beginning of 2013. Each MLS area does continue to have its own identity and some of these areas do not reflect the averages of the market we are reviewing. Contact your Real Living Premier, REALTOR® for a personal, detailed analysis of your property. **Remember one rule remains**, homes must be in good condition and priced competitively. An overpriced listing will not sell in any market.

*We will continue to provide you  
with quarterly market updates  
throughout 2013.*

**SEARCH HOMES  
FOR SALE**  
With your  
Smart Phone!



## This Issue...

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- ◆ Quarterly Sales Report
- ◆ HERO Program
- ◆ GAAR Quarterly Map Report
- ◆ 3 Mo. Isotopes Schedule
- ◆ HOT Properties
- ◆ Recipe

## 4 YEAR SALES NUMBERS

### HOMES FOR SALE

2009	2010	2011	2012
5,176	5,320	4,216	3,587

### # OF CLOSED SALES

2009	2010	2011	2012
7,560	7,181	7,152	7,637

### AVERAGE SALES PRICE

2009	2010	2011	2012
\$214,662	\$215,989	\$201,176	\$203,705

# 4th Quarter 2012 - Market Report

## Albuquerque

### 3rd QTR 2012 vs. 4th QTR 2012

R1 - Existing Single-Family Detached

	3 QTR '12	4 QTR '12
Average Sales Price:	\$207,027	\$208,065
Median Sales Price:	\$170,000	\$166,400
Total Sold & Closed:	1,510	1,350
New Listings	2,391	1,814
Av. Days on Market:	59	65

Source: Greater ABQ Assoc. of Realtors®

## Rio Rancho

### 3rd QTR 2012 vs. 4th QTR 2012

R1 - Existing Single-Family Detached

	3 QTR '12	4 QTR '12
Average Sales Price:	\$173,267	\$178,811
Median Sales Price:	\$160,000	\$159,000
Total Sold & Closed:	352	294
New Listings	623	552
Av. Days on Market:	62	63

Source: Greater ABQ Assoc. of Realtors®

## How to Take Advantage of This Market

With interest rates still low and average sale prices leveling, it is your turn to take advantage of the market before sales price begins to increase with higher demand. If you are a renter, this could be your opportunity to build your own wealth—not your landlord's.

And, if you own a home with a high interest rate, you could get a larger home without the larger house payment.

See our basic examples below on a 30 year, fixed rate mortgage.

Average Rent in ABQ = \$814/mo

**How Much**  
Are You **Paying**  
**Your Landlord?**

New Home Loan	\$150,000
Interest Rate	3.75%
Payment Amount	\$695/mo
<i>(Principal &amp; Interest only)</i>	

### Move-up Buyer

	OLD	NEW
Home Loan	\$200,000	\$300,000
Interest Rate	6.5%	3.75%
Payment Amount	\$1,264	\$1,390
<i>(Principal &amp; Interest only)</i>		

**\$100,000** More House  
For Only **\$126**  
Per Month.



Individual results could vary. Not all will qualify and interest rates can vary. Taxes and Insurance extra. If you need help finding a lender - a list can be provided to you by your Real Living Premier, REALTORS® broker.

## HERO Mortgage Program

### WHAT DOES THE HERO PROGRAM PROVIDE?

The HERO program is a special NM Mortgage Finance Authority (MFA) first mortgage loan that includes a 3.5 percent down payment assistance grant to low- to moderate-income homebuyers employed in specific occupations. HERO is a 30-year, fixed-rate, FHA-insured mortgage loan. The down payment assistance grant does not need to be repaid

### WHO CAN QUALIFY FOR THE HERO PROGRAM?

HERO is designed to serve households in which at least one member is a teacher, safety worker, health care worker or an active member of the armed forces. Even if you're not a first-time homebuyer, you may still qualify for the HERO mortgage program. Gross annual income limits apply.

### DO I NEED TO CONTRIBUTE ANY MONEY?

The HERO program requires a \$1,000 contribution from the homebuyer's own funds. The 3.5 percent grant can pay for any additional costs associated with HERO, such as additional down payment and closing costs.

HERO is available through a statewide network of MFA –approved participating lenders. Your People's Bank mortgage lender can help coordinate the approval of your mortgage loan directly with MFA. Contact them TODAY to get started.

# Peoples

Banking Unusual

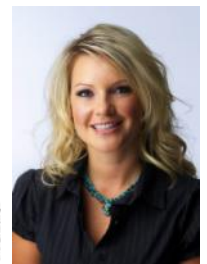
### Jessica Haselby

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Member  
**FDIC**



# Rental Scam **ALERT!**



Apartment and rental house hunting can be an adventure, but also a real balancing act. Issues like size, location, move-in date, monthly rent, and extra costs — like parking and utility bills — all factor into a final decision. And many renters face the added challenge of the long-distance hunt, using websites with rental listings to find a home in another city or state.

Whether you're a first-time renter or already a pro, the FTC, the nation's consumer protection agency, wants you to know how to avoid getting taken in by a rental scam.

These scams play out a number of ways. Some scammers hijack a bona fide rental or real estate listing by changing the email address or other contact information, and placing the modified ad on another site. The altered ad may use the name of the person who posted the original ad. Other rip-off artists make up listings for places that aren't for rent or don't exist, and try to lure you in with the promise of extra low rent. Their goal is to get your money before you find out.

Being savvy when you're in search of a rental takes some extra effort, but with your money at stake, it's well worth it. Here are some signs you may be dealing with a scam:

- They want you to wire them money
- They ask for a deposit and first month's rent before you have met or signed a lease
- They say they are out of the country.

If you find yourself the target of a rental scam, report it to your local law enforcement and also to the FTC. Also contact the website where the ad was posted. Our office has saved a number of our clients from being duped by these scams. If you have questions or concerns — also please feel free to contact us.

**Real Living Premier, REALTORS® (505) 798-6300.**



Do you have a business, an income generating hobby or expertise that you would like to share with our valued readers?

**Let us help you get the word out!**

Contact your Real Living Broker about advertising in our next quarterly newsletter.

**Together we all succeed!**

*I am offering a 20% discount on orders \$40+ and a complementary facial for the months of Feb., Mar. and Apr. Now is the time to stock up on Mary Kay products for yourself and gifts for all occasions.*

**Call or Email me today!**

**Maria Bond**  
Independent Beauty Consultant

(505) 239-9286  
angelfire1998@aol.com

**MARY KAY®**

# Isotopes

## 3 Month Schedule

As of 12/2012

### APRIL 2013

Home Games In **BOLD**  
All times Mountain

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
				4 IOWA 6:35 PM	5 IOWA 2:05 PM	6 IOWA 7:05 PM
7 IOWA 1:35 PM	8 OMA 6:35 pm	9 OMA 6:35 PM	10 OMA 6:35 PM	11 OMA 12:05 PM	12 @ IOWA 6:05 PM	13 @ IOWA 6:05 PM
14 @ IOWA 12:05 PM	15 @ IOWA 11:05 PM	16 @ OMA 5:35 PM	17 @ OMA 5:35 PM	18 @ OMA 5:35 PM	19 @ OMA 6:05 PM	20 OKC 7:05 PM
21 OKC 1:35 PM	22 OKC 6:35 PM	23 OKC 12:05 PM	24	25 @ RR 6:05 PM	26 @ RR 6:05 PM	27 @ RR 6:05 PM
28 @ RR 12:05 PM	29 MEM 6:35 PM	30 MEM 6:35 PM	Dates & times Subject to change			

### May 2013

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
			1 MEM 6:35 PM	2 MEM 6:35 PM	3 NEW 7:05 PM	4 NEW 7:05 PM
5 NEW 1:35 PM	6 NEW 12:05 PM	7 @ TUC 8:05 PM	8 @ TUC 8:05 PM	9 @ TUC 8:05 PM	10 @ TUC8:05 PM	11 @ LAS 8:05 PM
12 @ LAS 1:05 PM	13 @ LAS 8:05 PM	14 @ LAS 11:35 PM	15	16 RENO 6:35 PM	17 RENO 7:05 PM	18 RENO 7:05 PM
19 RENO 1:35 PM	20 COL 6:35 PM	21 COL 6:35 PM	22 COL 6:35 PM	23 COL 12:05 PM	24 @ NASH 6:05 PM	25 @ NASH 5:35 PM
26 @ NASH 1:05 PM	27 @ NASH 1:05 PM	28 @ MEM 6:05 PM	29 @ MEM 6:05 PM	30 @ MEM 6:05 PM	31 @ MEM 6:05 PM	

### JUNE 2013

After game  
Fireworks

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
						1 OKC 7:05 PM
2 OKC 6:05 PM	3 OKC 7:05 PM	4 OKC 12:05 PM	5	6 @ NEW 6:00 PM	7 @ NEW 6:00 PM	8 @ NEW 5:00 PM
9 @ NEW 1:00 PM	10 @ RR 6:05 PM	11 @ RR 6:05 PM	12 @ RR 6:05 PM	13 @ RR 6:05 PM	14 MEM 7:05 PM	15 MEM 7:05 PM
16 MEM 6:05 PM	17 MEM 7:05 PM	18 @ OMA 6:05 PM	19 @ OMA 11:05 PM	20 @ OMA 6:05 PM	21 @ OMA 6:05 PM	22 RR 7:05 PM
23 RR 6:05 PM	24 RR 7:05 PM	25 RR 12:05 PM	26	27 @ MEM 6:05 PM	28 @ MEM 6:05 PM	29 @ MEM 5:05 PM
30 @ MEM 5:05 PM						

When life throws a curve ball and you need to know your home's value, get **REAL** with Real Living Premier, REALTORS®.



**I CAN DO MORE FOR YOU  
THAN JUST REAL ESTATE**



**FREE SERVICES**

- ◆ Copying
- ◆ Local & Long Distance Faxing
- ◆ Yard Sale, Lost Pet Flyers
- ◆ Notary Services
- ◆ Service Provider Referrals (plumbers, stucco, yard work, etc.)
- ◆ Mortgage Pre-Qualify Letters
- ◆ Home Value Report

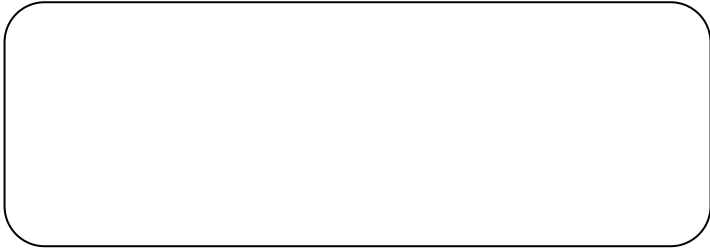
**DISCOUNTED SERVICES**

- ◆ FedEx Domestic Shipping
- ◆ Desktop Publishing



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**Call or email today to make arrangements!**

# HOT Properties

Currently listed by Real Living Premier, REALTORS®



**Olympic St NW**

**\$190,000**

4 Bed, 2 Bath, in NW ABQ



**Sonora Rd NE**

**\$144,000**

3 Bed, 1.75 Bath, in RR



**Mendius Ave NE**

**\$220,000**

3 Bed, 1.75 Bath, in NE ABQ



**Cambridge Ave**

**\$109,900**

3 Bed, 1.75 Bath, in Belen

## Vegetarian Tortilla Soup

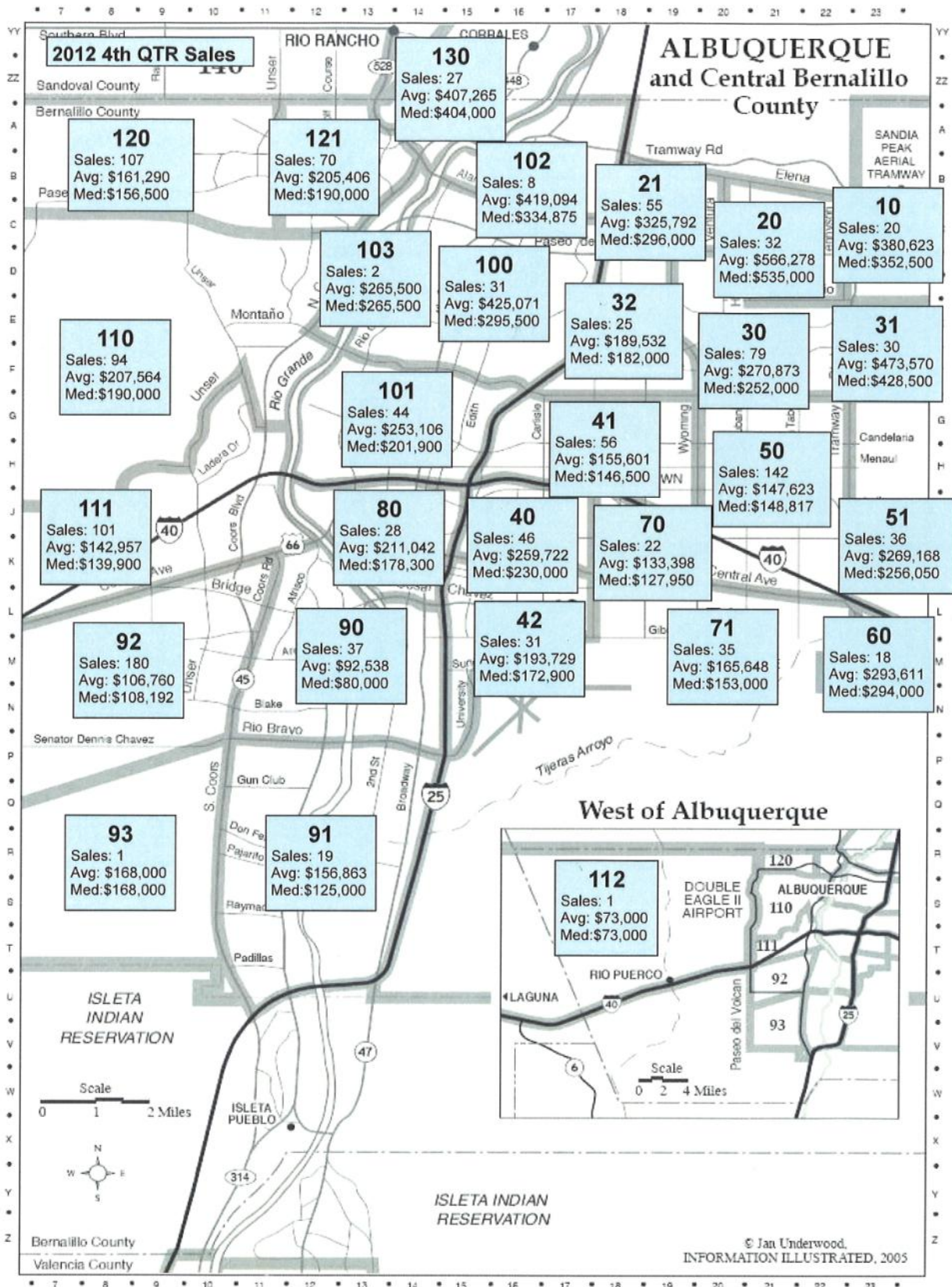


- 2 TBS vegetable oil
- 1 Pkg (1 lb) frozen pepper & onion stir fry mix
- 2 cloves garlic, minced
- 3 TBS ground cumin
- 1 can (28 oz) crushed tomatoes
- 3 cans (4 oz) chopped green chile, drained
- 4 cans (14 oz) vegetable broth
- Salt & pepper to taste
- 1 can (11oz) whole kernel corn
- 12 oz of tortilla chips
- 1 C shredded cheddar cheese
- 1 avocado—peeled, pitted & diced

- Heat oil in large pot over medium heat. Stir in the pepper and onion stir fry mix, garlic, and cumin. Cook 5 minutes until vegetables are tender. Mix in the tomatoes and chile peppers, pour in broth and salt & pepper to taste. Bring to boil; reduce heat to low and simmer 30 mins.
- Mix corn into the soup and continue cooking 5 minutes.
- Serve in bowls over equal amounts of tortilla chips. Top with cheese and avocado.

12 Servings

# 4th Qtr 2012 Market Report



<b>New Listings</b>	<b>Closed Sales</b>	<b>Average Sale \$</b>
Detached: 2,889 Attached: 296	Detached: 1,877 Attached: 171	Detached: \$206,514 Attached: \$140,670
4th QTR 2011 Detached: 2,552 Attached: 261	4th QTR 2011 Detached: 1,614 Attached: 138	4th QTR 2011 Detached: \$197,712 Attached: \$138,422
% Change (Detached) <b>+13.21%</b>	% Change (Detached) <b>+16.29%</b>	% Change (Detached) <b>+4.45%</b>
<b>Days on Market (average)</b>	<b>Sales Volume (in millions)</b>	<b>Median Sale \$</b>
Detached: 68 Attached: 67	Detached: \$387.6 Attached: \$24.1	Detached: \$167,500 Attached: \$134,000
4th QTR 2011 Detached: 85 Attached: 86	4th QTR 2011 Detached: \$319.1 Attached: \$19.1	4th QTR 2011 Detached: \$162,650 Attached: \$127,825
% Change (Detached) <b>-20.00%</b>	% Change (Detached) <b>+21.47%</b>	% Change (Detached) <b>+2.98%</b>

