



REAL ESTATE TODAY

For the GREATER ALBUQUERQUE AREA

IS HOUSING IMMUNE TO WAR?

by David Lereah

As you'd expect during this time of growing global concerns, many people are wondering if a prolonged military confrontation in the Middle East will finally stall the two-year record-breaking pace of the housing sector.,

Certainly the real estate sector is vulnerable to the negative consequences of war, just like any other sector of the economy. War creates uncertainty, both for consumers and businesses. With their confidence deteriorating, households may postpone purchases of large items such as automobiles and homes. And businesses may postpone investments in plants and equipment.

But looking back over the past two years, you can see an asymmetry in the response of business and consumers to the international tensions that began on Sept. 11, 2001. In that asymmetry may be the seeds of continued housing strength.

In their search for stability, businesses have shown little appetite for significant investment. Yet households haven't shown that same hesitation when it comes to investing in what's typically their largest asset, their home.

All three major housing measures are displaying unusual strength in today's sluggish economy. January existing-home sales posted a record 6.09 million annualized units, while the new-home sales pace has topped a previously unthinkable 1 million annualized units every month since November 2002. Further, median home prices have risen between 6% and 8% during the past two years, raising the value of homes across the country by almost \$2 trillion.

The negative influences of war and terrorism remain: upward pressure on oil prices, declining affordability of terrorism insurance and a wobbly equity and bond market. The one lone light casting brightly on war's dark shadow remains housing.

In these uncertain times, households have turned to something tangible—something that provides stability and growth for their funds. Whether households are buying their first home, a trade-up home or a second home, real estate is now a favored investment relative to stocks and bonds.

Is real estate immune to war? No. But it's increasingly clear that real estate is in a strong position to weather a war's negative impact on the economy. It's our safe haven for investment.

Article appeared in "Realtor®" magazine, April 2003. David Lereah is Senior Vice President and Chief Economist for the National Association of Realtors®.

Published by



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LEGACY

Inside this issue:

- *INSIDER REPORT: Funeral Alternatives— A Choice in Life*
- *CLIPS & TIPS for everyday life in Albuquerque*
- *AVERAGE SALE PRICE of Single Family Homes in Albuquerque*
- *NUMBER SOLD Single Family Homes each Month in Albuquerque*
- *DID YOU KNOW.... First Time Home Buyers are Preferred Clients these days!*

Look for the next
edition of
REAL ESTATE TODAY
coming to you in
August 2003

INSIDER REPORT.....

FUNERAL ALTERNATIVES - A Choice in Life by Tom E. Antram, FSP



In today's world of change and choice, even the most traditional of services can be reconceived to fit a

more contemporary society, culture and economy.

With the costs of funeral practices rising at an alarming rate, an alternative to the traditional was not only suggested but mandated by the facts of geographically dispersed families, a shift towards simplicity and the reality of expense.

The need for a funeral alternative which addresses those issues – while maintaining the height of traditional client service – is the focal point on which Aspen Funeral Alternatives is based.

A locally owned and operated funeral provider, Aspen Funeral Alternatives offers a contemporary low cost funeral option while continuing the tradition of personal and focused service.

According to the National Funeral Directors Association, funerals in America average between \$6,000 and

\$8,000. This makes funeral service one of the most expensive services a person would purchase in his or her lifetime.

At Aspen Funeral Alternatives, we offer a choice... We provide full service options at a fraction of the cost.

We keep our overhead low with simple clean facilities, no expensive vehicles, and set hours of operation (phones are always answered 24 hours a day).

A direct cremation at Aspen Funeral Alternatives would cost \$445 with full burial packages including viewing, service and casket offered at \$2,300—rates approximately 70% LESS than traditional funeral industry standard.

Aspen Funeral Alternatives truly provides a low cost option without the sacrifice of dignity and service.

Tom E. Antram, Funeral Service Practitioner, is Director of Aspen Funeral Services located at 1935 Juan Tabo NE. Aspen Funeral Services can be contacted at 505-323-9000 or on the web at www.aspenfuneral.com.



CLIPS & TIPS.....

On Wednesday of each week, Rowland's Nurseries offer a 20% "Senior" discount to customers over 55 years of age. As Spring Planting approaches, be sure to take advantage of those opportunities.

YOUR PUBLISHER PROUDLY ANNOUNCES HER NEW WEBSITE, AnAlbuquerqueHomeForYou.com Whether you are buying or selling a home, the website offers "one-stop shopping" for real estate needs. You can have Barbara look for a home for you—or you can do it yourself using the website's tools. You can determine what the monthly payment would be for your new home, review the most current mortgage options, get pre-qualified and even apply for a mortgage – all on one website. If you're selling your home, you can receive a free analysis of what your home would bring in today's market.

It's SPRING! Do you know where your house is?

Relative to the market that is!

A realtor can provide you with accurate, informative and up-to-date statistics which will impact your ability to effectively sell or buy a property.

For a Seller, statistics such as Average Sale Price in your area, Average Sale Price per Square Foot and Number of Sales by Month will assist you in listing your property at a price and at a time that will enable a quick and profitable sale transaction..

"A realtor can..... impact your ability to effectively sell or buy a property."

For a Buyer, statistics such as Average Price per Square Foot and Number of Sales by Month will assist you in more accurately determining your purchasing power when that purchasing power will have the most strength.

Each edition of "Real Estate Today" will have the most up-to-date statistics for your area. "Real Estate Today" is

published every three months.

In the meantime.....

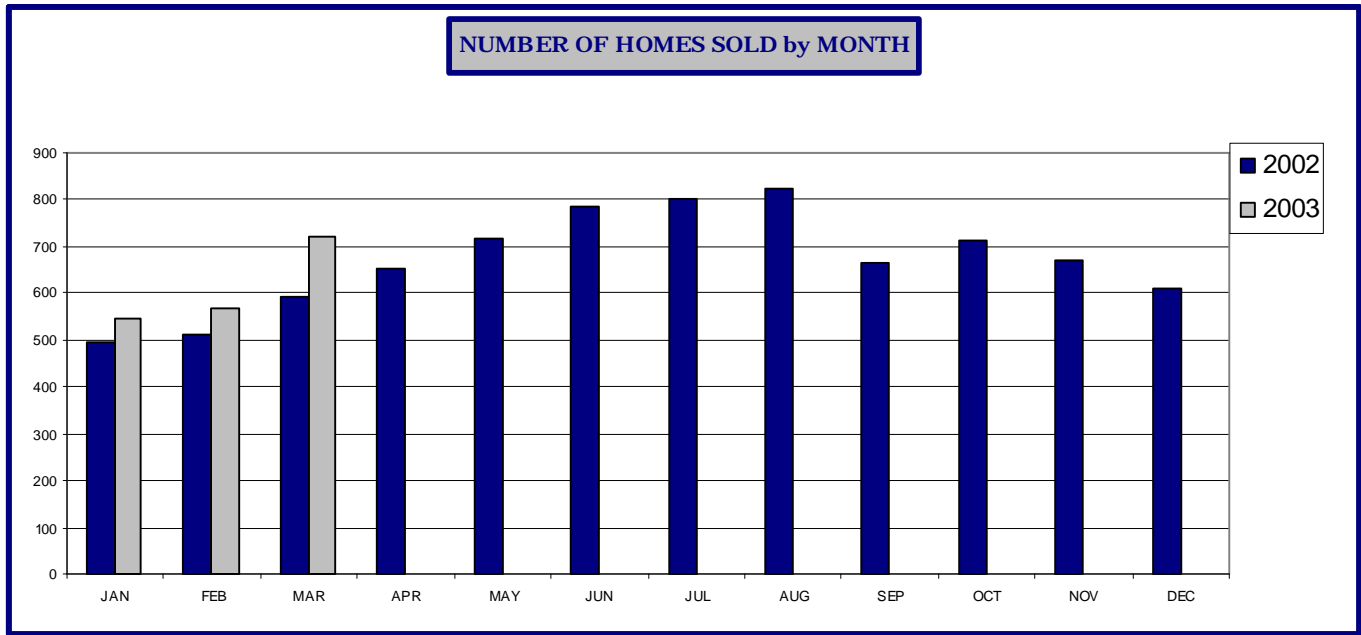
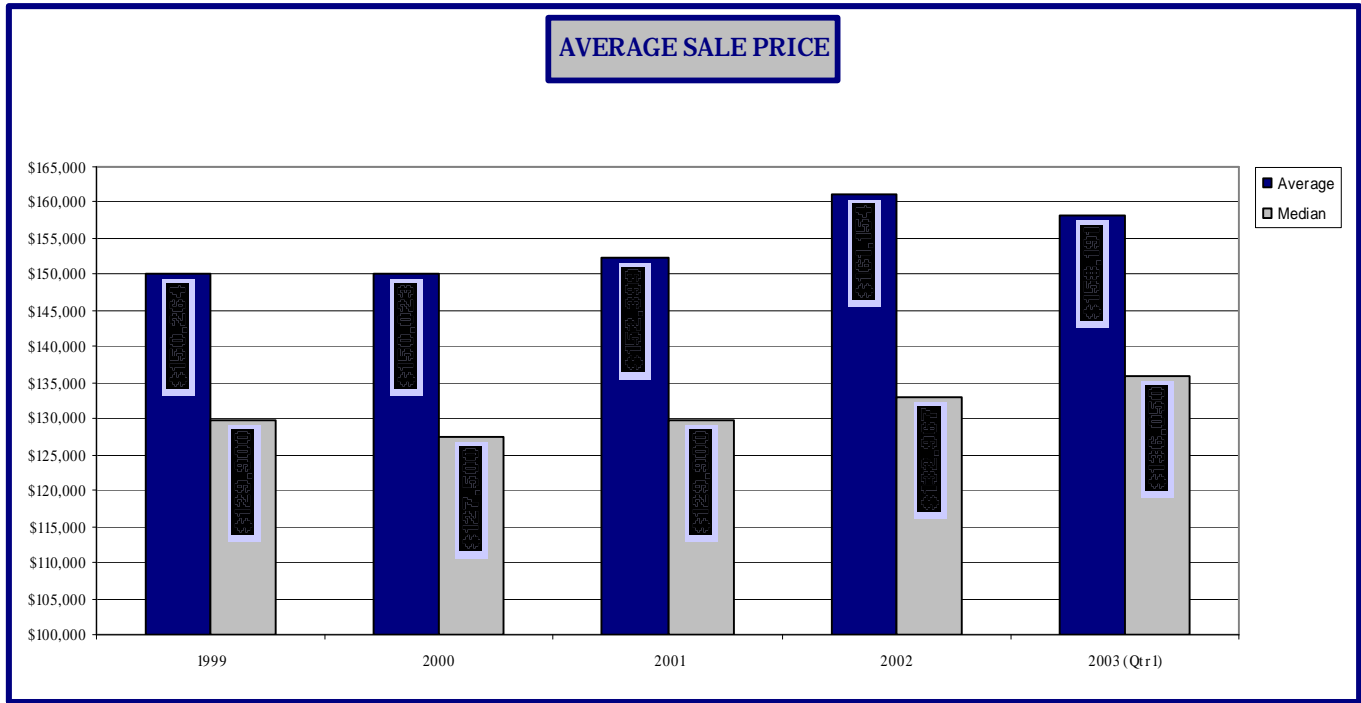
Enjoy finding out what YOUR HOUSE is worth! Contact Barbara Madaras at 505.301.1033 for a FREE Market Analysis of your home.

And check out the latest Albuquerque Real Estate market information, the latest mortgage information and the latest new or resale home information on Barbara's interactive website, www.AnAlbuquerqueHomeForYou.com.

This publication is not intended as a solicitation if your property is currently listed for sale with another broker.

SINGLE FAMILY DETACHED HOME SALES (RESALE)

Greater Albuquerque Area



Charts are derived from Multiple Listing Service statistics which are deemed reliable but not necessarily correct.

IF YOU KNOW OF ANYONE NEEDING ASSISTANCE
WITH BUYING OR SELLING A HOME...
IT WOULD BE MY PLEASURE TO BE OF SERVICE TO THEM

Barbara Madaras

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DID YOU KNOW.....



Interest Rates are the LOWEST they've been in 35 years!
AND



First Time Home Buyers can usually purchase a home for \$0 Down, \$0 Closing Costs!



If you know anyone **RENTING** or **HESITATING** or **UNCERTAIN** of their qualifications,
encourage them to RUN, not walk, to their nearest Real Estate Agent.



P.S. **That's ME!** I love working with **First Time Home Buyers!**



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