



REAL ESTATE TODAY

For the ALBUQUERQUE METROPOLITAN AREA

THE ALBUQUERQUE HOUSING MARKET—2007!

by Barbara Madaras

IT'S ALL GOOD! The Albuquerque Housing Market remains stable, active and on the move—upwards!

Believe it or not, Albuquerque is no recommended as one of only three areas in the United States where it is wise, safe and financially practical to invest in Real Estate!

Although our “Buyer’s Market” of Summer and Fall 2006, when there was an inventory of resale homes 200% of the norm, the market is still very much in the Buyer’s favor with nearly 2000 more homes on the market at any given time than we saw in 2004 and 2005.

But the best news, according to the experts, is that in spite of the increase in inventory, prices have remained “firm”. Usually an excessive inventory means an automatic drop in the average price, particularly for resale, and that has not by any means been the case.

Many experts attribute the stability to the fact that many home owners have borrowed against their equity and need to recoup their debt. In many areas, they simply have to suffer the loss but in an area such as Albuquerque which is desirable, the stand of the sellers on their pricing will be tolerated and appreciation will be allowed to take its normal course.

The Albuquerque Metro Area will show appreciation in Year 2006 of **11+%**

The average price of a resale house in the Albuquerque Metro Area went from \$218,381 in January to \$242,061 in November! That’s an **11%** increase.

The average price of new construction in the Albuquerque Metro Area went from \$232,000 in January to \$256,200 in November! That’s a **10.5%** increase!

Rio Rancho scored the highest in appreciation.

Whereas the increase in average price of a resale home in Albuquerque went from \$204,400 in January 2006 to \$222,947 in December, an 9% increase, the average price of a resale in Rio Rancho went from \$181,812 in January to \$211,140 in December, a 16% increase!

Add to that the fact that the average cost of new construction in Rio Rancho increased nearly 25% in 2006! It appears Rio Rancho is the “appreciation capital” of the Metro Area!

And we haven’t even discussed the appreciation on residential land parcels out on what used to be just sand!

Since 2000, the average cost of a house in the Albuquerque Metro Area has gone up **+57.1%**! Aren’t you glad you own a home!

And if you know of someone who doesn’t—or of someone who is interested in investing in real estate, know that.....

Interest rates are coming down! Inventory is up!

Appreciation is consistent!

I’M HERE TO HELP WITH YOUR REAL ESTATE NEEDS!

Published by



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LEGACY

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TIME
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BARBARA MADARAS, CRS



CHEZ BARBARA

(Recipes for the Culinarly Challenged)



PINTO BEANS with SAGE

2 cups dried pinto beans, picked over
3 tablespoons unsalted butter
1/4 cup olive oil
1 small yellow onion cut into 1/4 inch dice
6 garlic cloves minced
7 slices apple-smoked bacon cut into 1/4 inch pieces (about 1 1/3 cups)
4 1/2 cups homemade or low-sodium store-bought chicken stock
8 fresh sage leaves (plus more) coarsely chopped for garnish
Coarse salt and freshly ground pepper

Place beans in a large bowl and cover with water until 2 inches over the beans. Loosely cover and soak in the refrigerator overnight.

Preheat oven to 375 degrees. Drain beans.

Melt butter with oil in a large ovenproof saucepan over medium-high heat. Reduce heat to medium and add onion, garlic and bacon. Cook, stirring occasionally until bacon is translucent (4 to 5 minutes).

Stir in stock, beans and sage. Bring to a boil. Cover and transfer to the oven.

Bake until beans are tender, about 1 hour 45 minutes.

Season with salt and pepper and garnish with chopped sage.



ENJOY!

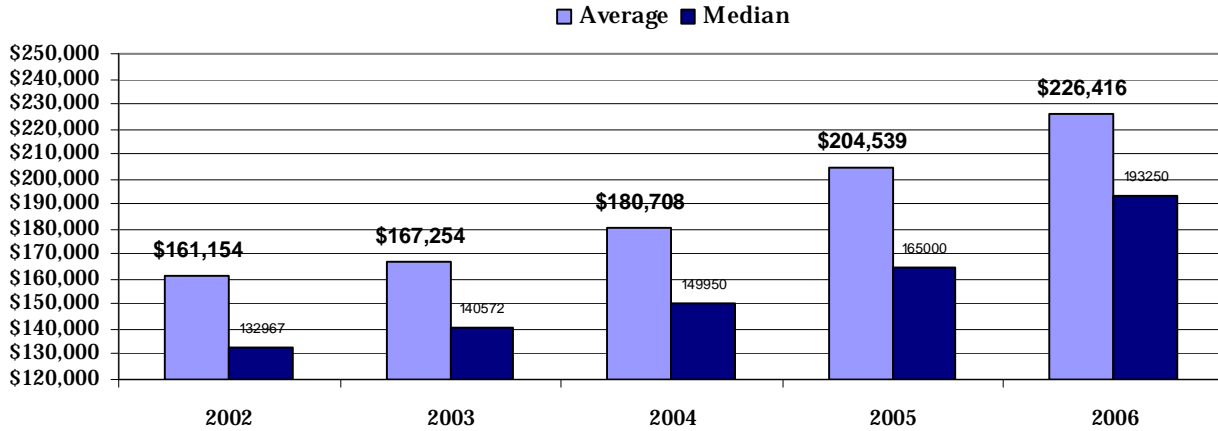


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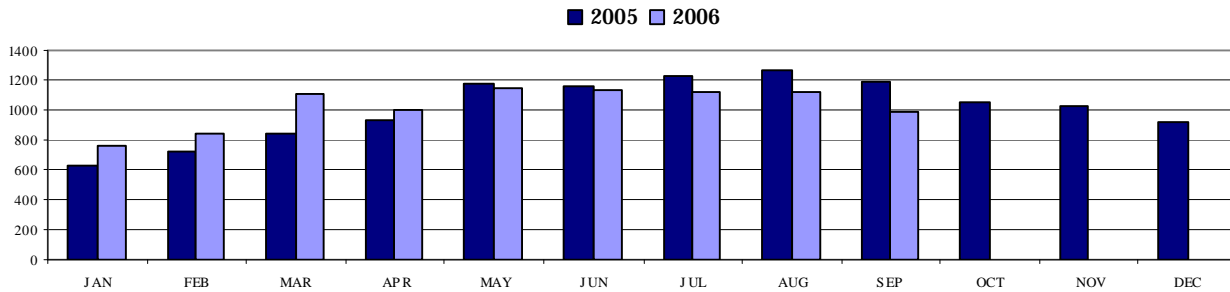
SINGLE FAMILY DETACHED HOME SALES (RESALE)

Greater Albuquerque Area

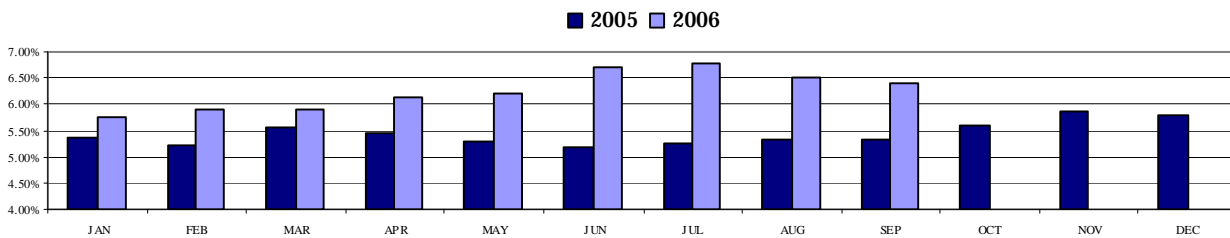
AVERAGE SALE PRICE



NUMBER OF HOMES SOLD by MONTH



INTEREST RATES by MONTH



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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