



KEY POINTS

- **JUNE 2000** Home Sales **DOWN** 1.2% from **JUNE 1999**; 677 sales vs. 685 sales, a difference of 8 sales.
- **JUNE 2000** Home Sales **UP** 6.8% from **MAY 2000**; 677 sales vs. 634 sales, a difference of 43 sales.
- **2000 YTD** Sales **DOWN** 2.7% from **1999 YTD** sales; 3,343 sales vs. 3,435 sales, a difference of 92 sales.
- **JUNE 2000** Average Interest Rate drops to 8.29%, **DOWN** from **MAY 2000** Avg. Rate of 8.52% – but **HIGHER** than **JUNE 1999** Avg. Rate of 7.57%.
- Active listings as of **JULY 10, 2000** **INCREASE** by 43 from **JUNE 10, 2000** – 5,154 listings versus 5,111 listings.

JUNE HOME SALES PULL AHEAD OF MAY; YTD SALES DOWN 2.7%

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(Albuquerque, NM, July 12, 2000) — Existing single-family homes in greater Albuquerque continued to climb upward in June, pulling ahead of May by 6.8%, according to the monthly Home Sales Report released today by the Albuquerque Metropolitan Board of Realtors.

The report showed there were 677 closed home sales in June, compared to 634 finalized transactions in May.

However, year-to-date sales are still lagging behind last year, although only by 2.7%. Through June of this year, a total of 3,343 homes have sold and closed, compared with 3,435 sales for the same six-month period in 1999.

“Higher interest rates and Albuquerque’s slower growth rate are definitely putting a damper on home sales,” said Board president Patti Norris. “However, there’s enough steam in our local economy to keep housing activity rolling along at a steady pace.”

Interest rates in June slipped to 8.29%, compared to May’s average rate of 8.52%. Rates are averaged from weekly quotes for 30-year, fixed-rate mortgages issued by Freddie Mac.

Norris also noted that the buyers may be turning toward the resale market versus new homes. “Single-family home permits issued by the City of Albuquerque for the first six months of this year are down 11.3%,” said Norris. “To date, 1,836 permits have been issued versus 2,071 last year.”

The total number of homes listed for sale in the greater Albuquerque area available through the Board’s Southwest Multiple Listing Service continued to climb, which is typical during the summer homebuying months. As of July 10, there were 5,154 existing single-family homes for sale through MLS. The month before on the same date, there were 5,111 homes for sale or 43 fewer. On July 10, 1999, the number of residential listings in MLS was 5,261, or 107 more than now.

The Albuquerque Metropolitan Board of REALTORS® reports statistics from Southwest Multiple Listing Service which covers the areas of Albuquerque, Rio Rancho, Placitas, Corrales, East Mountain and Los Lunas.



Metropolitan Albuquerque Housing Trends ~ 2000 vs. 1999

Class I (Existing Single-Family Detached) and Class II (Existing Condo/Townhome/Patio Home Attached) Homes

Month	Median Price '00	Median Price '99	Average Price '00	Average Price '99	Interest Rate '00	Interest Rate '99	2000 Sales	1999 Sales	Pending '00	Contracts '99	New Listings-'00 Class I	New Listings-'00 Class II
January												
Class I	\$127,600	\$130,000	\$161,400	\$153,720	8.21%	6.80%	336	365	420	421	1,348	191
Class II	\$ 98,100	\$104,000	\$100,685	\$104,497			<u>40</u>	<u>34</u>	<u>49</u>	<u>43</u>		
							376	399	469	464		
February												
Class I	\$127,950	\$126,900	\$153,079	\$144,881	8.33%	6.81%	386	443	478	459	1,320	146
Class II	\$112,000	\$ 91,000	\$109,149	\$102,854			<u>45</u>	<u>45</u>	<u>50</u>	<u>57</u>		
							431	488	528	516		
March												
Class I	\$126,750	\$129,000	\$150,413	\$152,350	8.24%	7.04%	606	568	453	546	1,390	124
Class II	\$ 97,000	\$ 99,950	\$101,244	\$101,720			<u>74</u>	<u>64</u>	<u>54</u>	<u>58</u>		
							680	632	507	604		
April												
Class I	\$132,500	\$130,000	\$158,011	\$147,284	8.15%	6.92%	482	509	471	581	1,338	150
Class II	\$ 94,000	\$105,000	\$106,231	\$111,183			<u>63</u>	<u>59</u>	<u>33</u>	<u>53</u>		
							545	568	504	634		
May												
Class I	\$130,000	\$133,000	\$156,965	\$153,893	8.52%	7.11%	587	608	530	510	1,591	181
Class II	\$ 89,000	\$ 97,900	\$ 97,126	\$104,714			<u>47</u>	<u>55</u>	<u>40</u>	<u>50</u>		
							634	663	570	560		
June												
Class I	\$132,724	\$136,250	\$154,793	\$158,776	8.29%	7.57%	626	623	522	572	1,574	150
Class II	\$ 97,900	\$ 93,250	\$104,998	\$ 96,262			<u>51</u>	<u>62</u>	<u>53</u>	<u>65</u>		
							677	685	575	637		

2nd Q	Median Price '00	Median Price '99	Average Price '00	Average Price '99
Class 1	\$132,500	\$133,500	\$156,615	\$153,611
Class II	\$ 95,000	\$ 99,600	\$103,479	\$104,208
1 & 11	\$128,000	\$129,900	\$151,908	\$149,210

1st Half	Median Price '00	Median Price '99	Average Price '00	Average Price '99
Class 1	\$129,900	\$130,500	\$154,650	\$151,778
Class II	\$ 97,000	\$ 99,715	\$103,208	\$103,753
1 & 11	\$126,200	\$127,900	\$149,763	\$147,356

YTD Sales thru JUNE 2000: 3,343*

Class I Active Listings as of 7/10/2000: 4,612

Class II Active Listings as of 7/10/2000: 542

Class I & II Active Listings as 7/10/2000: 5,154

YTD Sales thru JUNE 1999: 3,435*

Class I Active Listings as of 7/10/99: 4,682

Class II Active Listings as of 7/10/99: 579

Class I & II Active Listings as 7/10/99: 5,261

* YEAR-TO-DATE (YTD) Sales = the total number of sales reported on the 10th day of the month; Actual Y-T-D sales will be higher due to additional sales being input into MLS system after the 10th day of the month.



Sold & Closed Existing Single-Family Homes

Class I (Existing Single-Family Detached) & Class II (Existing Condo, Townhome & Patio Homes Attached) Combined

	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
January	261	239	324	338	481	425	413	357	335	399	376
February	248	276	375	428	468	458	479	384	448	488	431
March	362	385	608	508	635	523	571	455	643	632	680
April	326	481	602	522	581	466	492	526	580	568	545
May	453	503	521	579	643	549	410	646	658	663	634
June	404	526	601	708	671	627	628	589	701	685	<u>677</u>
July	386	509	621	670	594	707	669	692	729	717	
August	488	513	653	690	709	767	684	615	644	729	
September	416	462	603	682	641	583	538	596	621	619	
October	389	400	631	592	573	625	566	599	616	552	
November	273	364	588	534	540	525	486	488	520	517	
December	<u>323</u>	<u>413</u>	<u>563</u>	<u>625</u>	<u>546</u>	<u>528</u>	<u>498</u>	<u>483</u>	<u>559</u>	<u>508</u>	
TOTALS	4,329	5,071	6,690	6,876	7,082	6,783	6,434	6,430	7,054	7,077	
Y-T-D											
JAN.-JUNE	2,054	2,410	3,031	3,083	3,479	3,048	2,993	2,957	3,365	3,435	3,343

JUNE 2000 VS. JUNE 1999: **8 Fewer Sales – 1.2%**

JUNE 2000 VS. MAY 2000: **43 More Sales + 6.8%**

YEAR TO DATE 2000 VS. 1999* **92 Fewer Sales – 2.7%**

* **YEAR-TO-DATE (YTD) Sales** = the total number of sales reported on the 10th day of the month; Actual Y-T-D sales will be higher due to additional sales being input into MLS system after the 10th day of the month.



Listing Inventory

The following is a monthly breakout of listing inventory for the past four years. Figures are the total number of Class I and Class II Existing Single-Family listings in MLS between the 10th and 15th day of each month shown.

	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
January	2,778	3,391	4,048	4,276	4,288
February	2,827	3,640	4,356	4,645	4,378
March	2,963	3,862	4,594	4,830	4,525
April	3,163	4,221	4,839	4,891	4,696
May	3,348	4,447	4,996	5,094	4,870
June	3,615	4,645	5,041	5,218	5,111
July	3,825	4,771	5,154	5,261	5,154
August	3,873	4,776	5,155	5,310	
September	3,859	4,684	5,030	5,160	
October	3,763	4,529	4,873	5,009	
November	3,729	4,439	4,783	4,790	
December	3,635	4,259	4,547	4,477	

The record month for Class I and Class II ACTIVE listings in MLS was **August 1999** when the total was **5,310**. The prior record was set in **July 1988**, when **5,156** Class I and II listings in MLS were posted.



June 2000 Housing Activity Report Class I ~ Existing Single-Family Detached

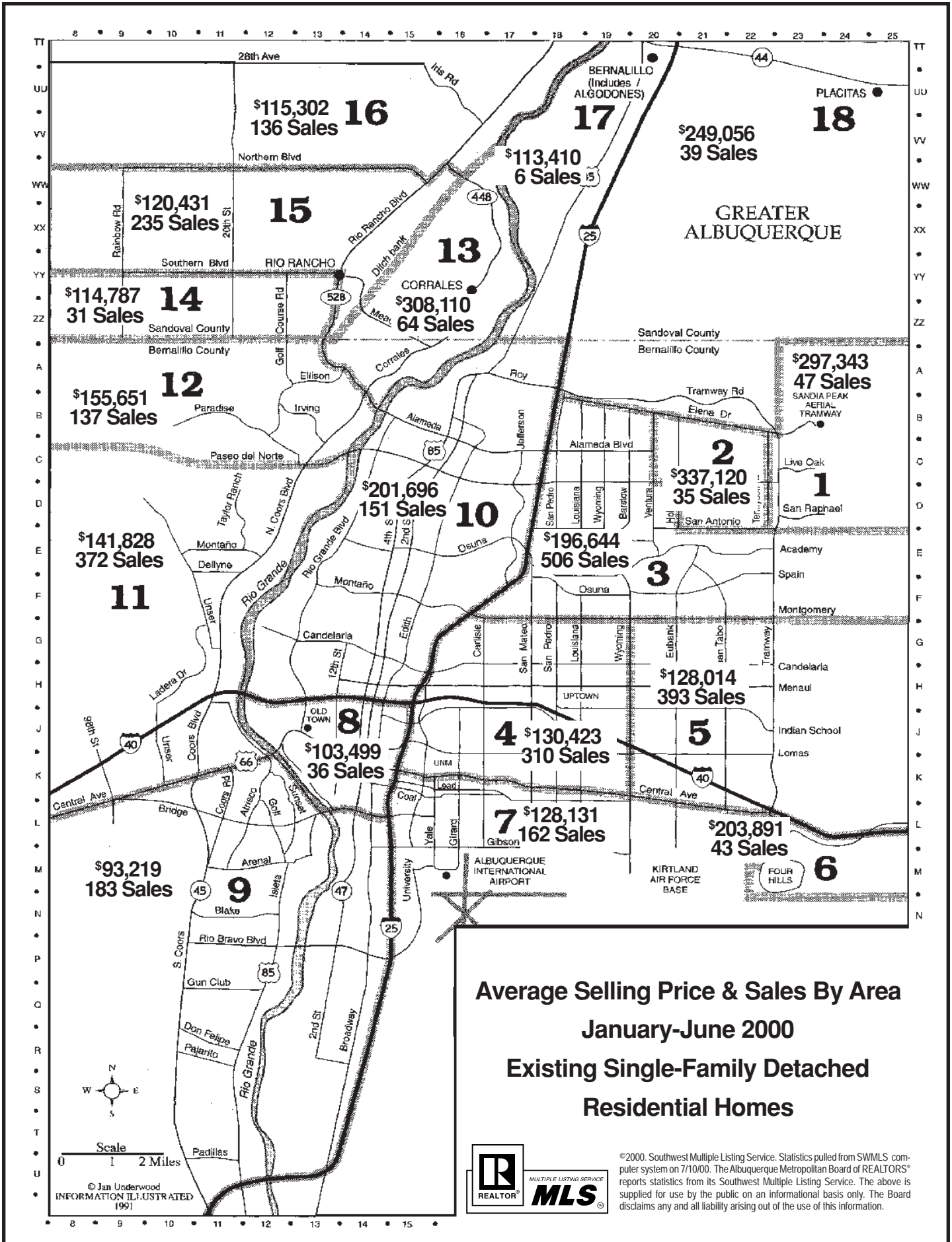
	Total Active Listings	Total Pending Listings	Total Sales Sold & Closed	Average Closed Sale Price
1. Sandia Heights	41	10	13	\$253,415
2. North Albuquerque Acres	79	14	9	\$328,822
3. Far NE Heights	502	160	95	\$201,397
4. Near NE Heights	278	97	71	\$133,872
5. NE Heights	473	92	70	\$123,835
6. Four Hills	36	15	14	\$196,668
7. SE Heights	166	46	32	\$129,559
8. Downtown	72	13	8	\$140,638
9. Southwest	282	74	32	\$101,899
10. North Valley	240	52	25	\$153,866
11. Northwest Heights	417	86	68	\$133,804
12. Paradise Hills	253	62	29	\$148,584
13. Corrales	94	19	15	\$308,220
14. Rio Rancho South	38	10	3	\$128,333
15. Rio Rancho Mid/ Corrales Heights	283	68	38	\$125,280
16. Rio Rancho North	183	53	31	\$123,132
17. Bernalillo/Algodones	20	7	1	\$ 80,000
18. Placitas	96	13	9	\$282,067
21.-29. East Mountain Area	447	63	30	\$172,592
69.-76. Valencia County	502	55	30	\$103,487



January-June 2000 vs. January-June 1999 Housing Activity Report

Class I ~ Existing Single-Family Detached

	Total Sales•2000 Sold & Closed	Average Closed Sale Price	Total Sales•1999 Sold & Closed	Average Closed Sale Price
1. Sandia Heights	47	\$297,343	50	\$281,549
2. North Albuquerque Acres	35	\$337,120	47	\$327,298
3. Far NE Heights	506	\$196,644	514	\$194,899
4. Near NE Heights	310	\$130,423	272	\$127,345
5. NE Heights	393	\$128,014	476	\$136,777
6. Four Hills	43	\$203,891	38	\$195,155
7. SE Heights	162	\$128,131	161	\$134,075
8. Downtown	36	\$103,499	37	\$ 98,311
9. Southwest	183	\$ 93,219	150	\$ 90,368
10. North Valley	151	\$201,696	147	\$210,922
11. Northwest Heights	372	\$141,828	363	\$132,372
12. Paradise Hills	137	\$155,651	148	\$150,714
13. Corrales	64	\$308,110	77	\$252,649
14. Rio Rancho South	31	\$114,787	32	\$122,811
15. Rio Rancho Mid/ Corrales Heights	235	\$120,431	269	\$113,987
16. Rio Rancho North	136	\$115,302	131	\$119,376
17. Bernalillo/Algodones	6	\$113,410	6	\$ 93,000
18. Placitas	39	\$249,056	46	\$232,641
21.-29. East Mountain Area	177	\$182,541	179	\$148,924
69.-76. Valencia County	166	\$114,637	194	\$116,522



**Average Selling Price & Sales By Area
January-June 2000
Existing Single-Family Detached
Residential Homes**



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Scale
0 1 2 Miles

