



Albuquerque Metropolitan Board of Realtors®  
 Southwest Multiple Listing Service  
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**KEY POINTS**

- **MARCH 2000 Home Sales UP 7.6% from MARCH 1999; 680 sales vs. 632 sales, a difference of 48 sales.**
- **MARCH 2000 Home Sales UP 57.8% from FEB. 2000; 680 sales vs. 431 sales, a difference of 249 sales.**
- **2000 YTD Sales DOWN 2.1% from 1999 YTD sales; 1,487 sales vs. 1,519 sales, a difference of 32 sales.**
- **MARCH 2000 Average Interest Rate DROPPED to 8.24%, 0.09% LOWER than FEB. 2000 Avg. Rate of 8.33% – but HIGHER than MARCH 1999's Avg. Rate of 7.04%.**
- **Active listings as of APRIL 10, 2000 INCREASE by 171 listings from MARCH 10, 2000 – 4,696 listings compared to 4,525 listings.**

**MARCH HOME SALES TAKE SHARP UPTURN; SET NEW RECORD**

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*(Albuquerque, NM, April 11, 2000)* — March home sales in greater Albuquerque broke all prior records for the third month of any year since 1990 when housing statistics were first reported by the Albuquerque Metropolitan Board of REALTORS® .

The monthly Home Sales Report released today by the Board showed 680 existing single-family homes sold and closed in March, compared with 632 sales for the same month a year ago, an increase of 7.6%. Compared to February 2000, the sales gain was even more dramatic – 57.8%. There were 249 more sales in March compared to February's total of 431 sales.

Year-to-date sales, however, were 2.1% lower, with 1,487 closed sales during the first quarter of 2000, compared with 1,519 sales for the same three-month period in 1999 – a difference of 32 sales.

"While March is just one month, we're encouraged by the upswing in sales at the start of the spring home buying season," said Patti Norris, President of the Albuquerque Metropolitan Board of REALTORS®. "The numbers indicate buyers are actively looking, making offers and finalizing transactions."

Board officials noted interest rates dropped slightly in March to 8.24%, down from February's average rate of 8.33%. Rates are based on weekly quotes for 30-year, fixed-rate mortgages issued by Freddie Mac. The welcome dip, however, is no match for last March's average rate of 7.04%. Still, the rates are favorable for many home seekers. "Plus, area lenders are offering a good variety of financing programs allowing more people to attain home ownership," added Norris.

Median and average sales prices are also monitored by the Board. For the first-quarter of 2000, the average price of an existing single-family (Class I) detached home was \$153,718, a 2.8% increase from 1999's first-quarter average price of \$149,557. The median price for the same type of property was relatively unchanged, \$127,700 for 1Q 2000, compared with \$128,000 for 1Q 1999.

The Board also tracks the total number of homes listed for sale in its Southwest Multiple Listing Service as an indicator of market activity. Records show that as of April 10, 2000, there were **4,696** existing single-family homes for sale through the Board's Southwest Multiple Listing Service. A year ago on the same date, there were **4,891** homes for sale, or 195 more listings.

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	Pending '99	New Listings- '00 Class I	New Listings- '00 Class II
<b>January</b>												
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>		
							<b>376</b>	<b>399</b>	<b>469</b>	<b>464</b>		
<b>February</b>												
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>		
							<b>431</b>	<b>488</b>	<b>528</b>	<b>516</b>		
<b>March</b>												
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>		
							<b>680</b>	<b>632</b>	<b>507</b>	<b>604</b>		
<b>1st Q</b>												
	Median Price '00	Median Price '99	Average Price '00	Average Price '99								
Class 1	\$127,700	\$128,000	\$153,718	\$149,557								
Class II	\$100,000	\$100,000	\$103,759	\$103,612								
1 & 11	\$125,000	\$125,000	\$148,468	\$145,210								

YTD Sales thru MARCH 2000: 1,487\*

Class I Active Listings as of 4/10/2000: 4,202

Class II Active Listings as of 4/10/2000: 494

Class I & II Active Listings as 4/10/2000: **4,696**

YTD Sales thru MARCH 1999: 1,519\*

Class I Active Listings as of 4/10/99: 4,323

Class II Active Listings as of 4/10/99: 568

Class I & II Active Listings as 4/10/99: **4,891**

\* 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>
<b>January</b>	261	239	324	338	481	425	413	357	335	399	376
<b>February</b>	248	276	375	428	468	458	479	384	448	488	431
<b>March</b>	362	385	608	508	635	523	571	455	643	632	<u>680</u>
<b>April</b>	326	481	602	522	581	466	492	526	580	568	
<b>May</b>	453	503	521	579	643	549	410	646	658	663	
<b>June</b>	404	526	601	708	671	627	628	589	701	685	
<b>July</b>	386	509	621	670	594	707	669	692	729	717	
<b>August</b>	488	513	653	690	709	767	684	615	644	729	
<b>September</b>	416	462	603	682	641	583	538	596	621	619	
<b>October</b>	389	400	631	592	573	625	566	599	616	552	
<b>November</b>	273	364	588	534	540	525	486	488	520	517	
<b>December</b>	<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.-MARCH**    **871**      **900**      **1,307**    **1,274**      **1,584**    **1,406**    **1,463**    **1,196**    **1,426**    **1,519**    **1,487**

**MARCH 2000 VS. MARCH 1999:**                      **48 More Sales**      **+ 7.6%**

**MARCH 2000 VS. FEBRUARY 2000:**                      **249 More Sales**      **+57.8%**

**YEAR TO DATE 2000 VS. 1999\* (1Q '00 vs. 1Q '99)**                      **32 Fewer Sales**      **- 2.1%**

\* **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>
<b>January</b>	2,778	3,391	4,048	4,276	4,288
<b>February</b>	2,827	3,640	4,356	4,645	4,378
<b>March</b>	2,963	3,862	4,594	4,830	4,525
<b>April</b>	3,163	4,221	4,839	4,891	4,696
<b>May</b>	3,348	4,447	4,996	5,094	
<b>June</b>	3,615	4,645	5,041	5,218	
<b>July</b>	3,825	4,771	5,154	5,261	
<b>August</b>	3,873	4,776	5,155	5,310	
<b>September</b>	3,859	4,684	5,030	5,160	
<b>October</b>	3,763	4,529	4,873	5,009	
<b>November</b>	3,729	4,439	4,783	4,790	
<b>December</b>	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 1998, when 5,156 Class I and II listings in MLS were posted.



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

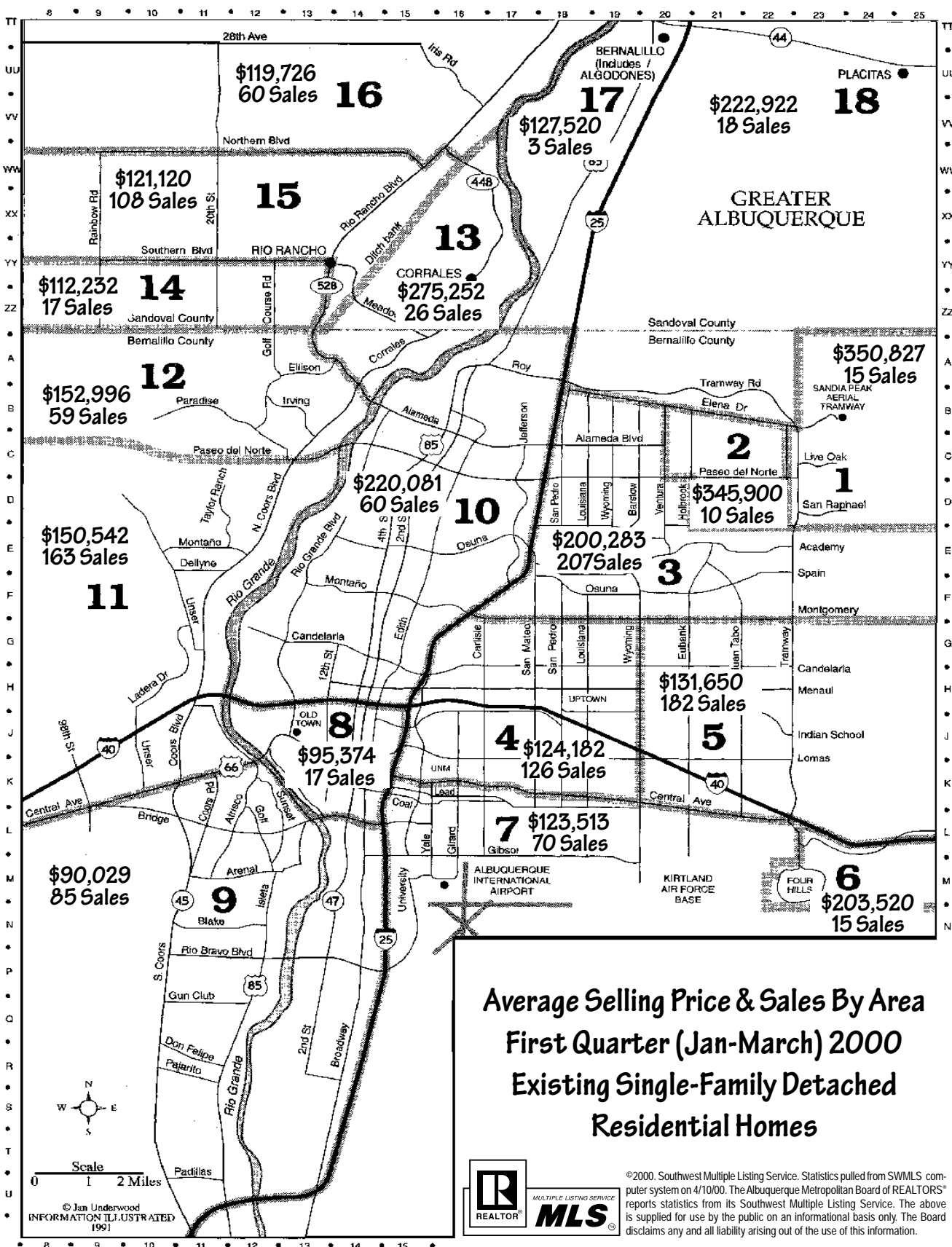
	Total Active Listings	Total Pending Listings	Total Sales Sold & Closed	Average Closed Sale Price
1. Sandia Heights	42	15	7	\$324,200
2. North Albuquerque Acres	78	14	6	\$344,333
3. Far NE Heights	458	162	83	\$197,782
4. Near NE Heights	273	75	51	\$122,008
5. NE Heights	372	92	76	\$137,664
6. Four Hills	48	15	4	\$187,250
7. SE Heights	169	46	34	\$109,632
8. Downtown	56	9	9	\$107,378
9. Southwest	249	62	34	\$ 90,108
10. North Valley	236	44	29	\$221,254
11. Northwest Heights	390	92	72	\$138,879
12. Paradise Hills	222	39	24	\$148,448
13. Corrales	90	14	10	\$241,280
14. Rio Rancho South	40	6	7	\$114,000
15. Rio Rancho Mid/ Corrales Heights	254	83	48	\$118,262
16. Rio Rancho North	186	31	30	\$112,231
17. Bernalillo/Algodones	14	7	1	\$260,000
18. Placitas	78	13	6	\$239,698
21.-29. East Mountain Area	393	64	38	\$155,224
69.-76. Valencia County	445	52	34	\$149,708



## 1Q (January-March) 2000 vs. 1Q 1999 Housing Activity Report

### Class I ~ Existing Single-Family Detached

	1Q 2000 Total Sales Sold & Closed	1Q 2000 Average Closed Sale Price	1Q 1999 Total Sales Sold & Closed	1Q 1999 Average Closed Sale Price
1. Sandia Heights	15	\$350,827	17	\$271,852
2. North Albuquerque Acres	10	\$345,900	18	\$351,158
3. Far NE Heights	207	\$200,283	202	\$194,323
4. Near NE Heights	126	\$124,182	118	\$122,909
5. NE Heights	182	\$131,650	232	\$137,726
6. Four Hills	15	\$203,520	21	\$180,571
7. SE Heights	70	\$123,513	76	\$130,963
8. Downtown	17	\$ 95,374	15	\$112,873
9. Southwest	85	\$ 90,029	70	\$ 97,522
10. North Valley	60	\$220,081	53	\$219,605
11. Northwest Heights	163	\$150,542	143	\$130,662
12. Paradise Hills	59	\$152,996	66	\$153,547
13. Corrales	26	\$275,252	35	\$261,146
14. Rio Rancho South	17	\$112,232	13	\$125,745
15. Rio Rancho Mid/ Corrales Heights	108	\$121,120	113	\$110,936
16. Rio Rancho North	60	\$119,726	60	\$117,239
17. Bernalillo/Algodones	3	\$127,520	2	\$ 99,000
18. Placitas	18	\$222,922	15	\$238,767
21.-29. East Mountain Area	78	\$177,076	82	\$145,179
69.-76. Valencia County	82	\$128,177	89	\$115,343



**Average Selling Price & Sales By Area  
 First Quarter (Jan-March) 2000  
 Existing Single-Family Detached  
 Residential Homes**



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