



Prepared January 8, 2001

For more information, please contact:

- Nelson Janes, AMBR Executive Vice-President, 842-1433

YEAR-END 2000 REPORT: HIGHLIGHTS & NOTATIONS GREATER ALBUQUERQUE AREA EXISTING HOME SALES

- ☛ Sales statistics used to compile the Year-End 2000 Report were pulled from the SWMLS computer system on January 1, 2001, **nine days earlier than usual due to conversion to new MLS software system.** As such, any sales entered between January 1 and January 10, 2001, are **not** included in this report.
- ☛ Sales statistics are primarily for EXISTING single-family detached (Class 1) and attached (Class 2) residences. NEW home sales comprise approximately 7.5% of all home sales reported.
- ☛ The Albuquerque Metro Area includes Albuquerque, Rio Rancho, Placitas, Corrales, East Mountain, Bosque Farms and Los Lunas, (MLS Areas 1-29, 69-76).
- ☛ Based on sales statistics for the Albuquerque Metro Area (Areas 1-29, 69-76), there were **371 fewer existing homes sales in 2000** compared to 1999, for a decline of 4.8% – 7,379 units in 2000 vs. 7,750 units in 1999.
- ☛ The "Year-End Average Residential Home Sales Price" is based on Class 1 (Single-Family Detached Housing) sales statewide (MLS Areas 1-76).
- ☛ Based on sales statistics pulled for Areas 1-76, there were **171 fewer existing home sales in 2000** compared to 1999, for a decline of 2.2% – 7,606 units in 2000 vs. 7,777 units in 1999.
- ☛ Approximately 36% (2,418) of the Class 1 homes listed in SWMLS in Areas 1-29, 69-76 sold within 30 days; approximately 22% (1,501) of the Class 1 homes listed in SWMLS in Areas 1-29, 69-76 sold within 31-60 days; approximately 15% (1,012) of the Class 1 homes listed in SWMLS in Areas 1-29, 69-76 sold within 61-90 days; approximately 10% (650) of the Class 1 homes listed in SWMLS in Areas 1-29, 69-76 sold within 91-120 days; approximately 17% (1,117) of the Class 1 homes listed in SWMLS in Areas 1-29, 69-76 sold in 121+ days.
- ☛ December 2000 **interest rates dropped to 7.38%**, the lowest rate in 18 months. Rates are averaged from weekly quotes for 30-year, fixed-rate mortgages issued by Freddie Mac.
- ☛ The total number of homes listed for sale in the Board's Southwest Multiple Listing Service **dropped to 4,156** as of January 1, 2001, the lowest level since January 10, 1998, when there were 4,048 homes listed for sale in MLS.
- ☛ The housing market remains tipped toward buyers, however figures indicate the market is moving toward a more balanced state between buyers and sellers. The three critical factors in any home sale are price, condition and location.
- ☛ Albuquerque's slowing economy and population growth tended to soften the local housing market, however the favorable interest rates tended to bolster it. Outlook for 2001 continues to be positive with sales remaining even or slightly below the total sold in 2000.
- ☛ The Albuquerque Metropolitan Board of REALTORS® reports sales statistics from the Southwest Multiple Listing Service, (SWMLS).



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
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		
JULY												
Class I	\$130,000	\$133,000	\$156,808	\$154,830	8.15%	7.62%	616	643	473	556	1,477	155
Class II	\$ 89,160	\$ 97,250	\$ 96,627	\$107,942			<u>48</u>	<u>74</u>	<u>40</u>	<u>51</u>		
							664	717	513	607		
AUGUST												
Class I	\$131,250	\$128,950	\$155,469	\$145,154	8.03%	7.90%	643	664	509	482	1,532	157
Class II	\$102,750	\$109,000	\$106,599	\$105,983			<u>58</u>	<u>65</u>	<u>61</u>	<u>61</u>		
							701	729	570	543		
SEPTEMBER												
Class I	\$124,945	\$128,250	\$147,662	\$149,884	7.91%	7.83%	520	559	430	432	1,215	130
Class II	\$ 90,400	\$ 98,900	\$ 98,796	\$106,876			<u>55</u>	<u>60</u>	<u>55</u>	<u>52</u>		
							575	619	485	484		
OCTOBER												
Class I	\$132,700	\$129,900	\$157,155	\$151,066	7.80%	7.86%	522	493	441	362	1,119	112
Class II	\$100,500	\$ 93,000	\$101,313	\$ 98,420			<u>60</u>	<u>59</u>	<u>48</u>	<u>35</u>		
							582	552	489	397		
NOVEMBER												
Class I	\$131,000	\$129,600	\$156,241	\$147,728	7.75%	7.74%	469	460	395	364	1,007	119
Class II	\$ 92,812	\$105,000	\$ 99,186	\$104,783			<u>52</u>	<u>57</u>	<u>28</u>	<u>46</u>		
							521	517	423	410		
DECEMBER												
Class I	\$121,000	\$125,000	\$139,397	\$148,351	7.38%	7.91%	328	459	328	280	763	154
Class II	\$111,700	\$ 99,950	\$111,580	\$105,894			<u>26</u>	<u>49</u>	<u>25</u>	<u>36</u>		
							354	508	353	310		

YTD Sales thru DECEMBER 2000: 6,740*

Class I Active Listings as of 01/01/2001: 3,708
 Class II Active Listings as of 01/01/2001: 448
Class I & II Active Listings as 01/01/2001: 4,156

YTD Sales thru DECEMBER 1999: 7,077*

Class I Active Listings as of 01/10/2000: 3,776
 Class II Active Listings as of 01/10/2000: 512
Class I & II Active Listings as 01/10/2000: 4,288

* **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. Statistics for December 2000 pulled 01/01/01, nine days earlier than usual due to conversion of new MLS software system.



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	677
July	386	509	621	670	594	707	669	692	729	717	664
August	488	513	653	690	709	767	684	615	644	729	701
September	416	462	603	682	641	583	538	596	621	619	575
October	389	400	631	592	573	625	566	599	616	552	582
November	273	364	588	534	540	525	486	488	520	517	521
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>	<u>354</u>
TOTALS	4,329	5,071	6,690	6,876	7,082	6,783	6,434	6,430	7,054	7,077	6,740
Y-T-D											
JAN.-DEC.	4,329	5,071	6,690	6,876	7,082	6,783	6,434	6,430	7,054	7,077	6,740

DECEMBER 2000 VS. DECEMBER 1999: 154 Fewer Sales -30.3%

DECEMBER 2000 VS. NOVEMBER 2000: 167 Fewer Sales -32.1%

YEAR TO DATE 2000 VS. 1999* 337 Fewer Sales - 4.8%

* **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.

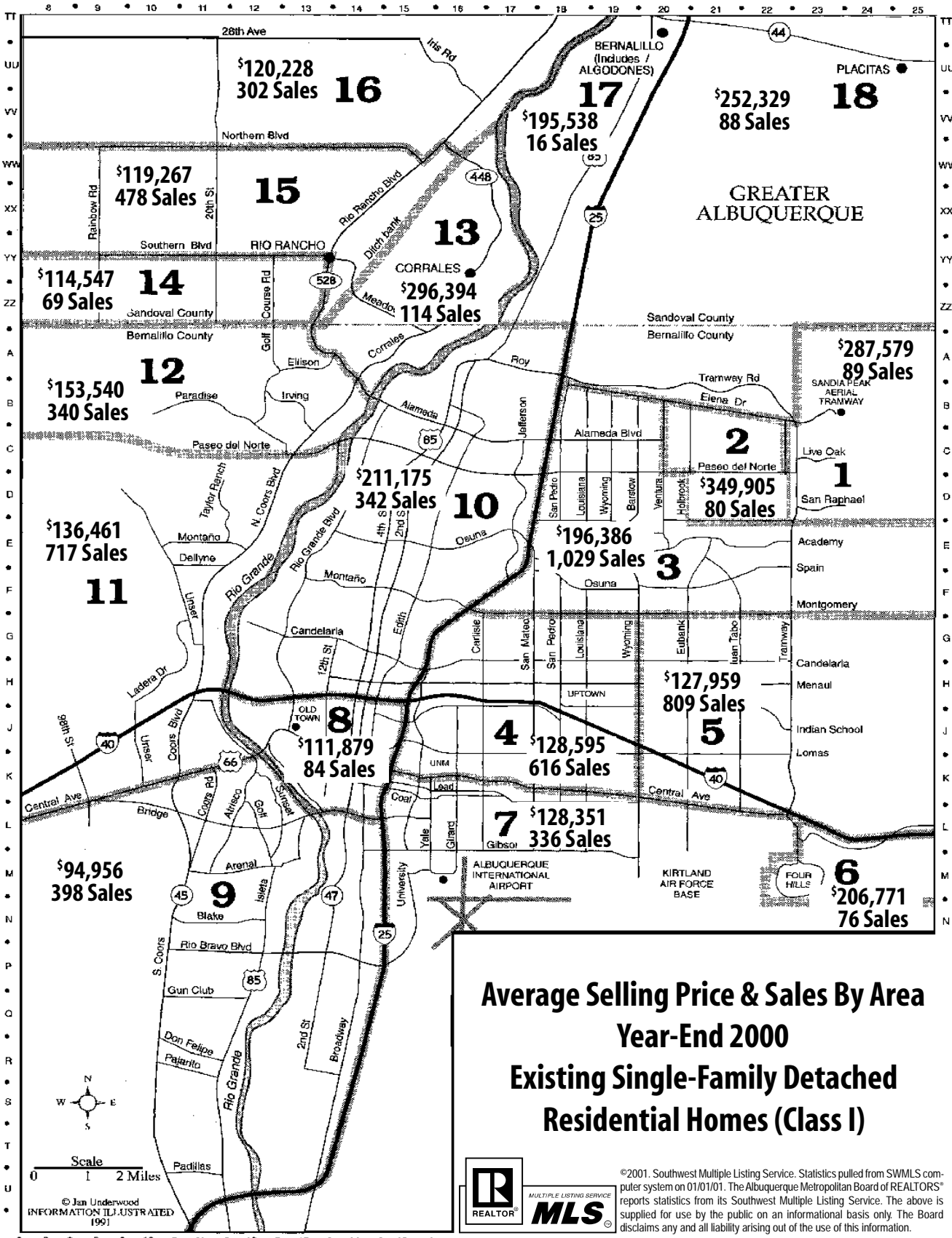


Listing Inventory

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>	<u>2001</u>
January	2,778	3,391	4,048	4,276	4,288	4,156
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	5,240	
September	3,859	4,684	5,030	5,160	5,164	
October	3,763	4,529	4,873	5,009	5,020	
November	3,729	4,439	4,783	4,790	4,790	
December	3,635	4,259	4,547	4,477	4,518	

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.



Average Selling Price & Sales By Area Year-End 2000 Existing Single-Family Detached Residential Homes (Class I)



©2001. Southwest Multiple Listing Service. Statistics pulled from SWMLS computer system on 01/01/01. The Albuquerque Metropolitan Board of REALTORS® reports statistics from its Southwest Multiple Listing Service. The above is supplied for use by the public on an informational basis only. The Board disclaims any and all liability arising out of the use of this information.

© Jan Underwood
INFORMATION ILLUSTRATED
1991



January-December 2000 vs. January-December 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	89	\$287,579	127	\$287,230
2. North Albuquerque Acres	80	\$349,905	87	\$338,403
3. Far NE Heights	1,029	\$196,386	1,067	\$192,263
4. Near NE Heights	616	\$128,595	574	\$129,017
5. NE Heights	809	\$127,959	977	\$133,356
6. Four Hills	76	\$206,771	74	\$207,778
7. SE Heights	336	\$128,351	316	\$134,825
8. Downtown	84	\$111,879	96	\$108,741
9. Southwest	398	\$ 94,956	334	\$ 94,412
10. North Valley	342	\$211,175	305	\$187,700
11. Northwest Heights	717	\$136,461	765	\$131,043
12. Paradise Hills	340	\$153,540	347	\$153,641
13. Corrales	114	\$296,394	140	\$261,102
14. Rio Rancho South	69	\$114,547	60	\$123,520
15. Rio Rancho Mid/ Corrales Heights	478	\$119,267	535	\$112,267
16. Rio Rancho North	302	\$120,228	269	\$115,425
17. Bernalillo/Algodones	16	\$195,538*	17	\$ 94,229
18. Placitas	88	\$252,329	93	\$249,000
21.-29. East Mountain Area	366	\$172,388	391	\$151,390
69.-76. Valencia County	336	\$114,926	378	\$118,625

© 2001. Southwest Multiple Listing Service. Statistics pulled from SWMLS computer system on 01/01/01, nine days earlier than usual due to conversion to new MLS software. The Albuquerque Metropolitan Board of Realtors® reports statistics from Southwest Multiple Listing Service.

*Avg. price for Area 17 over \$100,000 higher in 2000 than 1999 due to the sale of a property in Bosque Encantado.



YEAR-END AVERAGE RESIDENTIAL HOME SALES PRICE (Class I • Single-Family Detached, Areas 1-76)

<u>Year</u>	<u>Average Price</u>	<u>Change +/- From Previous Year</u>	
1982	\$ 73,500	N/A	
1983	\$ 76,900	+ \$ 3,400	+ 4.62%
1984	\$ 81,200	+ \$ 4,300	+ 5.59%
1985	\$ 85,700	+ \$ 4,500	+ 5.54%
1986	\$ 91,500	+ \$ 5,800	+ 6.77%
1987	\$ 97,000	+ \$ 5,500	+ 6.01%
1988	\$ 95,000	- \$ 2,000	- 2.06%
1989	\$ 96,600	+ \$ 1,600	+ 1.68%
1990	\$ 99,600	+ \$ 3,000	+ 3.11%
1991	\$102,700	+ \$ 3,100	+ 3.11%
1992	\$107,700	+ \$ 5,000	+ 4.87%
1993	\$117,800	+\$10,100	+ 9.38%
1994	\$126,100	+ \$ 8,300	+ 7.05%
1995	\$134,200	+ \$ 8,100	+ 6.42%
1996	\$138,653	+ \$ 4,453	+ 3.32%
1997	\$144,871	+ \$ 6,218	+ 4.48%
1998	\$147,720	+ \$ 2,849	+ 1.97%
1999	\$150,264	+ \$ 2,544	+ 1.72%
2000	\$150,023	- \$ 241	- 0.16%

NOTES: Statistics are compiled from MLS inventory from all areas covered by MLS at the time statistics were pulled. The Areas used for comparison for 1997-2001 are 1-76; prior years used Areas 1-30, 69-76.

Figures are for Class I (Single-Family Detached) Housing ONLY.

NEW housing units are typically NOT entered into MLS inventory; figures are primarily for EXISTING housing.

Figures do NOT include FSBO sales which are approximately another 10% of total residential sales annually.



2000 vs. 1999 RECAP • AREAS 1-76

Statistics shown are for Class I (Existing Single-Family Detached) and Class II (Existing Condo/Townhome Attached).

Class I	2000	1999	Change '00 vs. '99	% Change
Average Price:	\$150,023	\$150,264	\$241 Lower	- 0.16%
Median Price:	\$127,500	\$129,900	\$2,400 Lower	- 1.85%
Total Sold & Closed:	6,925 Units	7,021 Units	96 Fewer Units	- 1.38%
Total Dollar Volume:	\$1,038,909,275	\$1,055,003,544	\$16,094,269 Lower	- 1.53%
New Listings:	14,311	14,585	274 Fewer Listings	- 1.88%

Class II	2000	1999	Change '00 vs. '99	% Change
Average Price:	\$102,838	\$104,651	\$1,813 Lower	- 1.73%
Median Price:	\$ 97,000	\$100,000	\$3,000 Lower	- 3.00%
Total Sold & Closed	681 Units	756 Units	75 Fewer Units	- 9.92%
Total Dollar Volume	\$70,032,678	\$79,116,156	\$9,093,478 Lower	-11.48%
New Listings	1,625	1,775	150 Fewer Listings	- 8.45%

Class I & II Combined	2000	1999	Change '00 vs. '99	% Change
Average Price:	\$145,798	\$145,830	\$32 Lower	- 0.02%
Median Price:	\$125,000	\$126,500	\$1,500 Lower	- 1.19%
Total Sold & Closed:	7,606 Units	7,777 Units	171 Fewer Units	- 2.20%
Total Dollar Volume:	\$1,108,939,588	\$1,134,119,910	\$25,180,322	- 2.22%
New Listings	16,479	16,360	424 Fewer Listings	- 2.59%

Statistics compiled for Home Sales Report pulled 01/01/01 AND 01/10/00.
 Actual Year-To-Date Sales Data for 2000 and 1999
 for Class I (Existing Single-Family Detached) and Class II (Existing Condo/Townhome Attached).

**Figures differ from Metropolitan Housing Trends Report – 2000 vs. 1999
 due to fact that Trends Report figures are pulled on the 10th day of each month.
 Additional sales are entered into MLS after the monthly report is pulled and released.**



Areas 1-76

<u>Class I</u>		<u>Class II</u>		<u>Class I & 11 Combined</u>	
Average Price:	\$150,023	Average Price:	\$102,838	Average Price:	\$145,798
Median Price:	\$127,500	Median Price:	\$ 97,000	Median Price:	\$125,000
Total Sold & Closed:	6,925 Units	Total Sold & Closed:	681 Units	Total Sold & Closed:	7,606 Units
Total Dollar Volume:	\$1,038,909,275	Total Dollar Volume:	\$70,032,678	Total Dollar Volume:	\$1,108,939,588

Areas 1-29, 69-76

<u>Class I</u>		<u>Class II</u>		<u>Class I & 11 Combined</u>	
Average Price:	\$153,789	Average Price:	\$102,838	Average Price:	\$149,087
Median Price:	\$129,900	Median Price:	\$ 97,000	Median Price:	\$126,000
Total Sold & Closed:	6,698 Units	Total Sold & Closed:	681 Units	Total Sold & Closed:	7,379 Units
Total Dollar Volume:	\$1,030,078,722	Total Dollar Volume:	\$70,032,678	Total Dollar Volume:	\$1,100,112,973

Areas 1-12 (City of Albuquerque)

<u>Class I</u>		<u>Class I & 11 Combined</u>	
Average Price:	\$155,894	Average Price:	\$150,281
Median Price:	\$132,000	Median Price:	\$128,000
Total Sold & Closed:	4,919 Units	Total Sold & Closed:	5,520 Units
Total Dollar Volume:	\$766,842,586	Total Dollar Volume:	\$829,551,120

Areas 14-16 (Rio Rancho)

<u>Class I</u>		<u>Class I & 11 Combined</u>	
Average Price:	\$119,226	Average Price:	\$118,011
Median Price:	\$105,400	Median Price:	\$105,000
Total Sold & Closed:	849 Units	Total Sold & Closed:	890 Units
Total Dollar Volume:	\$101,222,874	Total Dollar Volume:	\$105,029,790

Areas 21-29 (East Mountain)

<u>Class I (No Class II)</u>	
Average Price:	\$172,388
Median Price:	\$155,000
Total Sold & Closed:	366 Units
Total Dollar Volume:	\$63,094,008

Areas 69-76 (Bosque Farms, Los Lunas, Valencia County)

<u>Class I</u>		<u>Class I & 11 Combined</u>	
Average Price:	\$114,926	Average Price:	\$112,163
Median Price:	\$106,800	Median Price:	\$ 99,900
Total Sold & Closed:	336 Units	Total Sold & Closed:	365 Units
Total Dollar Volume:	\$38,615,136	Total Dollar Volume:	\$40,939,495

Class I (Existing Single-Family Detached) and Class II (Existing Condo/Townhome Attached).

© 2001. Southwest Multiple Listing Service. Statistics pulled from SWMLS computer system on 01/01/01, nine days earlier than usual due to conversion to new MLS software. The Albuquerque Metropolitan Board of Realtors® reports statistics from Southwest Multiple Listing Service.



Areas 1-76

Time on Market of Units Sold

<u>Days</u>	<u>Class 1</u>	<u>Class II</u>
0 - 30	2,470	201
31 - 60	1,527	151
61 - 90	1,037	110
91 - 120	674	67
121+	<u>1,217</u>	<u>152</u>
TOTAL	6,925	681

Areas 1-29, 69-76

Time on Market of Units Sold

<u>Days</u>	<u>Class 1</u>	<u>Class II</u>
0 - 30	2,418	201
31 - 60	1,501	151
61 - 90	1,012	110
91 - 120	650	67
121+	<u>1,117</u>	<u>152</u>
TOTAL	6,698	681

Areas 1-12 (City of Albuquerque)

Time on Market of Units Sold

<u>Days</u>	<u>Class 1</u>	<u>Class II</u>
0 - 30	1,867	187
31 - 60	1,186	137
61 - 90	741	92
91 - 120	424	55
121+	<u>701</u>	<u>130</u>
TOTAL	4,919	601

Areas 14-16 (Rio Rancho)

Time on Market of Units Sold

<u>Days</u>	<u>Class 1</u>	<u>Class II</u>
0 - 30	311	7
31 - 60	167	8
61 - 90	142	13
91 - 120	111	4
121+	<u>118</u>	<u>9</u>
TOTAL	849	41

Areas 21-29 (East Mountain)

Time on Market of Units Sold

<u>Days</u>	<u>Class 1</u>	<u>Class II</u>
0 - 30	78	0
31 - 60	54	0
61 - 90	56	0
91 - 120	46	0
121+	<u>132</u>	<u>0</u>
TOTAL	366	0

Areas 69-76 (Los Lunas, Bosque Farms, Valencia County)

Time on Market of Units Sold

<u>Days</u>	<u>Class 1</u>	<u>Class II</u>
0 - 30	76	3
31 - 60	63	4
61 - 90	44	3
91 - 120	40	7
121+	<u>113</u>	<u>12</u>
TOTAL	336	29

Areas 1-76

Type of Financing of Units Sold*

<u>Financing</u>	<u>Class 1</u>	<u>Class II</u>
Assumption	22	7
Cash	558	90
Conventional	4,205	314
Exchange	4	0
FHA	1,256	167
Lease Option	7	1
Lease Purchase	10	2
Owner	172	14
VA	<u>446</u>	<u>35</u>
TOTAL	6,680	630

*Not all sales list type of financing

Class I (Existing Single-Family Detached) and Class II (Existing Condo/Townhome Attached).

© 2001. Southwest Multiple Listing Service. Statistics pulled from SWMLS computer system on 01/01/01, nine days earlier than usual due to conversion to new MLS software. The Albuquerque Metropolitan Board of Realtors® reports statistics from Southwest Multiple Listing Service.



**Average/Median Prices For EXISTING Single-Family Homes
 AREAS 1-76**

	<u>Class I</u>	<u>Class II</u>	<u>Total</u>
2000 Total Sales	6,925	681	7,606
Average Price	\$150,023	\$102,838	\$145,798
Median Price	\$127,500	\$ 97,000	\$125,000
1999 Total Sales	7,021	756	7,777
Average Price	\$150,264	\$104,651	\$145,830
Median Price	\$129,900	\$100,000	\$126,500
1998 Total Sales	6,960	780	7,740
Average Price	\$147,720	\$102,309	\$143,143
Median Price	\$127,000	\$ 98,367	\$124,250
1997 Total Sales	6,644	636	7,280
Average Price	\$144,871	\$101,249	\$141,060
Median Price	\$126,000	\$ 94,950	\$123,824
1996 Total Sales	7,090	711	7,801
Average Price	\$138,025	\$102,766	\$134,811
Median Price	\$120,400	\$100,000	\$134,811
1995 Total Sales	7,070	753	7,823
Average Price	\$134,161	\$ 97,786	N/A
Median Price	\$117,500	\$ 95,000	N/A

Class I: Single-Family DETACHED Homes

Class II: Single-Family ATTACHED Homes (Condos, Townhomes)