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Taos Real Estate News

First Quarter Statistics ~ April 2008

2007 Chairman's Circle Gold Award Winner ~ Lisa Davis
"Do business with the people who are doing the business!"

Note: All data is excluding Angel Fire, Black Lake, Red River, Chama, Velarde, and "Other" from MLS statistics

National Association of Realtors forecasts a continuation of soft market conditions for existing homes in the months ahead, with improvement expected by the second half of the year. Possible decreases in interest rates along with quality inventory with reduced list prices provides Buyers with many options and choices. Rising rental rates will also influence Buyers to Buy now! Remember, even though consumers are surrounded by negative market messages, no body buys a home in the "National" real estate market, all real estate markets are local. Real estate has proven itself to be a good long term investment and a safe, secure way to build long term wealth.

In Taos, First Quarter 2008:

Residential Single Family (excluding manufactured homes):

UNITS SOLD: 34 Units Sold (46 in first quarter 2007)
AVERAGE SALES PRICE: \$483,346 (\$405,603 in first quarter 2007) - Median sales price \$347,500 this differential because we have had strong sales over \$1 million.

Condominiums

UNITS SOLD: 14 Units Sold (compared to 21 in first quarter 2007)
AVERAGE SALES PRICE: \$267,029 (compared to \$284,612 first quarter 2007)

Residential Land - Less that 5 Acres:

UNITS SOLD: 20 Units Sold (compared to 21 in first quarter 2007)
AVERAGE SALES PRICE: \$121,935 (compared to \$116,190 in first quarter 2007)

Residential Land - 5 to 10 Acres:

UNITS SOLD: 4 Units Sold (compared to 8 in first quarter 2007)
AVERAGE SALES PRICE: \$102,250 (compared to \$70,381 in first quarter 2007)

Residential Land - More that 10 Acres:

UNITS SOLD: 7 Units Sold (compared to 7 in first quarter 2007)
AVERAGE SALES PRICE: \$305,757 (compared to \$127,328 in first quarter 2007)

Beautiful New Listings 



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New Listings ~ Great Values!



Gracious Southwest Style Living ~ Country Club Area

What a wonderful floorplan! 2228 square feet, 3 bedrooms, 2.5 baths. Open main room with fireplace. Huge master bedroom with fireplace and sumptuous bath. Wonderful outdoor living with an enclosed courtyard facing the wonderful mountain views and a fireplace to add to the ambiance. The grounds have been professionally landscaped with a xeriscape plan. Located just past the golf course near Taos. Clean as a whistle!

MLS 84622 \$498,500

New Construction with Views! ~ Town of Taos

Beautiful interior finishes featured in this 2 bedroom, 2 bath home located in town but on a large 1.5 acre lot. Spectacular views in all direction! Compact and efficient floorplan. Beautiful interior plaster walls, slab granite countertops, kiva fireplace with elegant and simple tile detail. Custom tile baths with stainless fixtures and clean glass vessel sinks. Walled courtyard. Carport and storage! Completion date: early Summer.

MLS 84512 \$395,000



Mountain View Building Site ~ Blueberry Hill

Beautiful Sangre de Cristo mountain views from this 1.24 acre lot in Taos Mesa Estates off Blueberry Hill road. Reasonable protective covenants. Nice homes in the area. Close to town. Build your dream home here, be it large or small and have a front row seat to view Taos Mountain and the ever changing Northern New Mexico skies.

MLS 84663 \$79,900

Other Facts You Need To Know About New Mexico

- Foreclosure activity was up in the U.S. 75% in 2007 from 2006. 2007 foreclosure filings in New Mexico were down 26% with only 3,893 statewide foreclosures.
- New Mexico unemployment numbers are below the national average: U.S. is at 5.1% and New Mexico was at 3.7% (as of Dec 2007).
- New Mexico had the nation's second highest rate of personal income growth for the 3rd quarter of 2007, a 1.9% increase compared to a 1.4% national average.

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