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Taos Real Estate News

It's a New Year! ~ February 2010

"Do business with the people who are STILL doing the business!"
Lisa Davis ~ Top Producer 2009

2010 Economic Outlook - Excerpts from a *Realtor Magazine* Article by Robert Freedman 1/10 National Association of Realtors Chief Economist Lawrence Yun says that the lending market is opening up thanks to solid gains in the lower end of the housing market, the first-time home buyer tax credit, and the rebounding stock market. Distressed sales drove down prices nationally by 13% for the year, resulting in buyers returning to the market looking for bargains.

	2008	2009*	2010**		2008	2009*	2010**
Economic Indicators				Affordability Index (>100 is good)	135	166	147
Inflation Rate	3.8%	-0.4%	1.6%	Inventory			
Unemployment Rate	5.8%	9.3%	9.8%	Housing Starts	904,000	564,000	752,000
Gross Domestic Product (GDP)	0.4%	-2.5%	2.8%	Month's Supply (National Avg)	10.5	8.5	8.0
Housing Existing Home Sales				Mortgage delinquencies***	7.88%	9.24%	NA
Sales (in millions)	4,913	5,011	5,694	Mortgage Financing			
Prices	\$198,100	\$172,600	\$178,800	Federal Funds Rate	1.9%	0.2%	0.5%
Change in Price	-9.5%	-12.9%	3.6%	30 Year Fixed Rate (Avg)	6.1%	5.2%	5.7%
Housing New Home Sales				1 Year Adjustable Rate (Avg)	5.2%	4.8%	5.1%
Sales	485,000	397,000	549,000				
Prices	\$232,100	\$211,100	\$219,900				
Change in Price	-6.4%	-9.0%	4.2%				

*Estimated **Projected ***National Delinquency Survey data from the Mortgage Bankers Association: 2009 data is as of the 2nd quarter.
 NA-Not Available

* Estimated **Projected

Three Fantastic Values Right Now!



PRICE REDUCED IN WIEMER!
 1970 sq.ft. 3 bdrms, 3 baths, 1.45 acres
MLS 88120 \$389,000!



NEW PRICE, NEW CONSTRUCTION
 1592 sq.ft. 2 bdrms, 2 baths, 1.5 acres
MLS 86619 \$365,000



DESIREABLE LOS ALTOS
 2386 sq.ft. 4 bdrms, 3.5 baths
MLS 86651 \$607,500

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