

## NEWS RELEASE DRAFT

**EMBARGOED UNTIL: 11:00 AM, Thursday, April 12, 2007**

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### **WEATHER IMPACTS HOUSING SALES WHILE PRICES REMAIN STRONG**

(Santa Fe, NM - April 12, 2007) Due to unusual weather patterns that brought record breaking snowfall to Santa Fe, the number of housing sales dipped in all reporting categories in the 1<sup>st</sup> Quarter of 2007. The overall housing market remained strong as prices held steady or increased slightly during this same period.

During the 1<sup>st</sup> Quarter 2007, the median sales price of a home in Santa Fe County rose from \$449,750 in 1<sup>st</sup> Quarter 2006 to \$517,000 in 2007. City and County sales combined dipped from 411 in 2006 1<sup>st</sup> Quarter to 297 same quarter 2007.

Condos and Townhome sales were down from 174 in the 1st Quarter of 2006 to 85 units sold in the 1<sup>st</sup> Quarter of 2007. During the same period, the median sales price for condos and townhomes increased from \$297,250 to \$311,250.

New data provided by the Association shows the difference between the original listing price and the sold price. This information indicates the strength of the Santa Fe market in that only twice during the last year has the ratio of list price to sales price dipped to 90%; a good indication of the continued health of our local real estate market.

The Santa Fe Association of REALTORS® (SFAR) finds that in contrast to the rest of the country Santa Fe's market remains on a strong and steady course. In other parts of the country, the bad weather in February and some fallout from a decline in subprime lending has seriously dampened home sales. National data suggests that an underlying stabilization is taking place in the housing market.

"Looking back a year ago, we find that owning a home remains one of the best financial investments for Santa Feans as prices have increased during this period, stated Pat Pipkin, SFAR President. She added, "Even with El Nino which during the last year has brought New Mexico droughts, torrential rains, flooding, record snowfalls and tornados, the market has held steady."

**The median sales price is determined from only those sales listed on the Santa Fe Association of REALTORS® Multiple Listing Service, which does not include every sale in the area but has been used historically to track trends in the home buying market.**

A complete chart of the median sales prices for the 1<sup>st</sup> Quarter of 2007 and accompanying graphs are attached.

## 2007 First Quarter Santa Fe Area - Property Statistics

Based on reported sales from the Santa Fe Association of Realtors ® MLS. SFAR MLS does not  
guarantee  
nor is in any way responsible for its accuracy, Data maintained by SFAR MLS may not reflect all  
real estate activity in the area

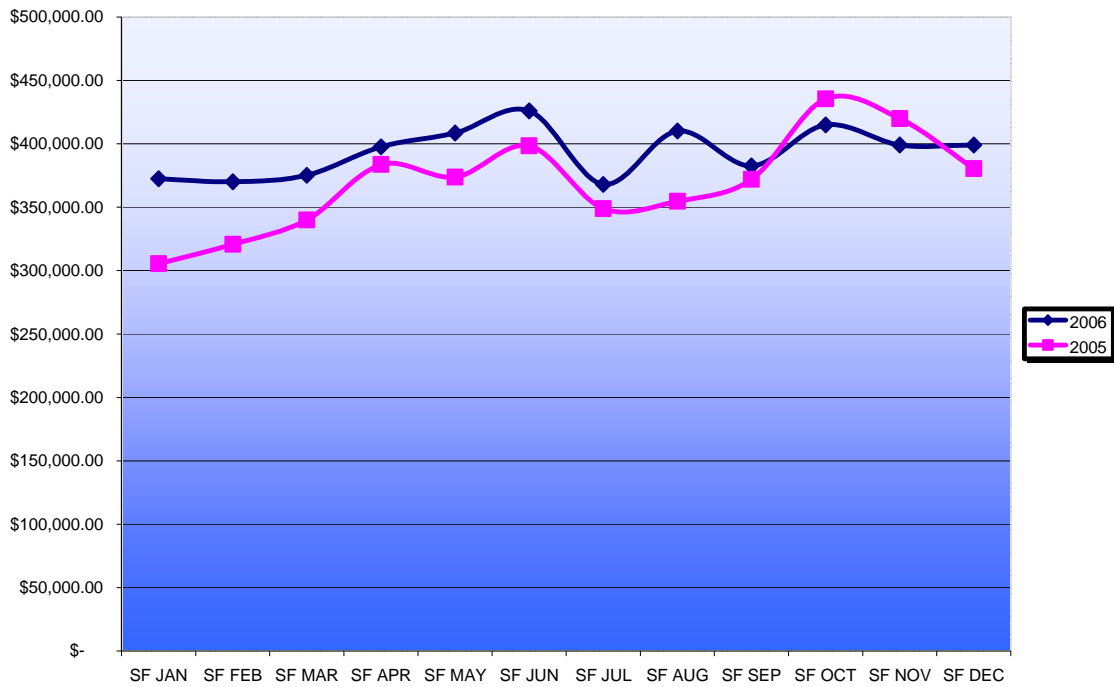
January 1 thru  
March 31, 2007

January 1 thru  
March 31, 2006

<u>AREA</u>	<u># SOLD</u>	<u>MEDIAN PRICE</u>	<u># SOLD</u>	<u>MEDIAN PRICE</u>
<b><u>CITY: Single Family Detached</u></b>				
Northeast 01	16	850,000	34	717,500
Northwest 02	10	373,125	12	430,562
Southeast 03	31	625,000	39	582,000
Southwest 04,04N,04S,13	85	275,000	132	271,857
<b>Total City</b>	<b>142</b>	<b>354,125</b>	<b>217</b>	<b>308,000</b>
<b><u>COUNTY: Single Family Detached</u></b>				
North 15,16	11	625,000	14	570,000
Northwest 24,25	43	815,000	38	697,625
Southeast 05,07,08,10,14,26	53	475,000	81	460,000
Southwest 06,11,12,27	48	380,000	61	340,000
<b>Total County</b>	<b>155</b>	<b>517,000</b>	<b>194</b>	<b>449,750</b>
*Eldorado 14	29	411,000	44	370,000
<b>Total City/County</b>	<b>297</b>	<b>425,000</b>	<b>411</b>	<b>375,140</b>
<b><u>CONDO/TOWNHOME</u></b>				
City 01,02,03,04,04N,04S,13	77	310,000	153	267,500
County/North 15,16,24,25	6	415,500	13	419,000
County/South 06,11,12,27	2	300,250	8	264,540
<b>Total City/County</b>	<b>85</b>	<b>311,250</b>	<b>174</b>	<b>297,250</b>
<b><u>DUPLEX/X-PLEX</u></b>				
<b>City &amp; County</b>	<b>6</b>	<b>702,500</b>	<b>9</b>	<b>165,000</b>
<b><u>MOBILE/MANUFACTURED</u></b>				
<b>City &amp; County</b>	<b>7</b>	<b>190,000</b>	<b>17</b>	<b>153,000</b>

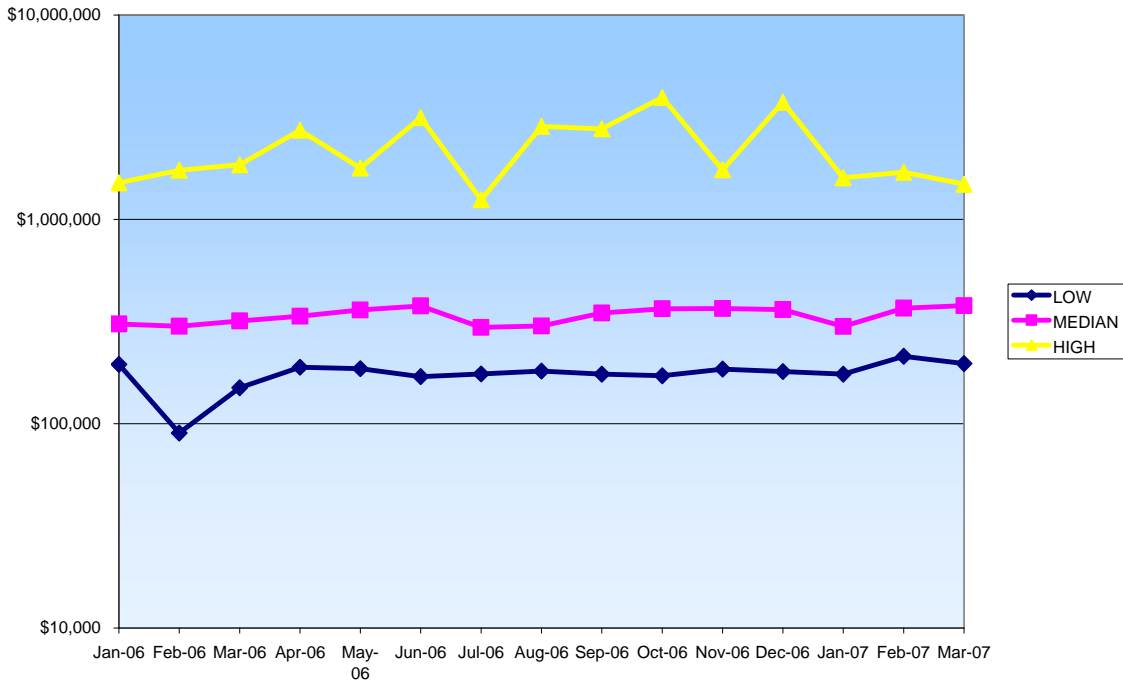
\*Eldorado - separate figure - included in Southeast Total

### Median Sold Prices Single Family City & County



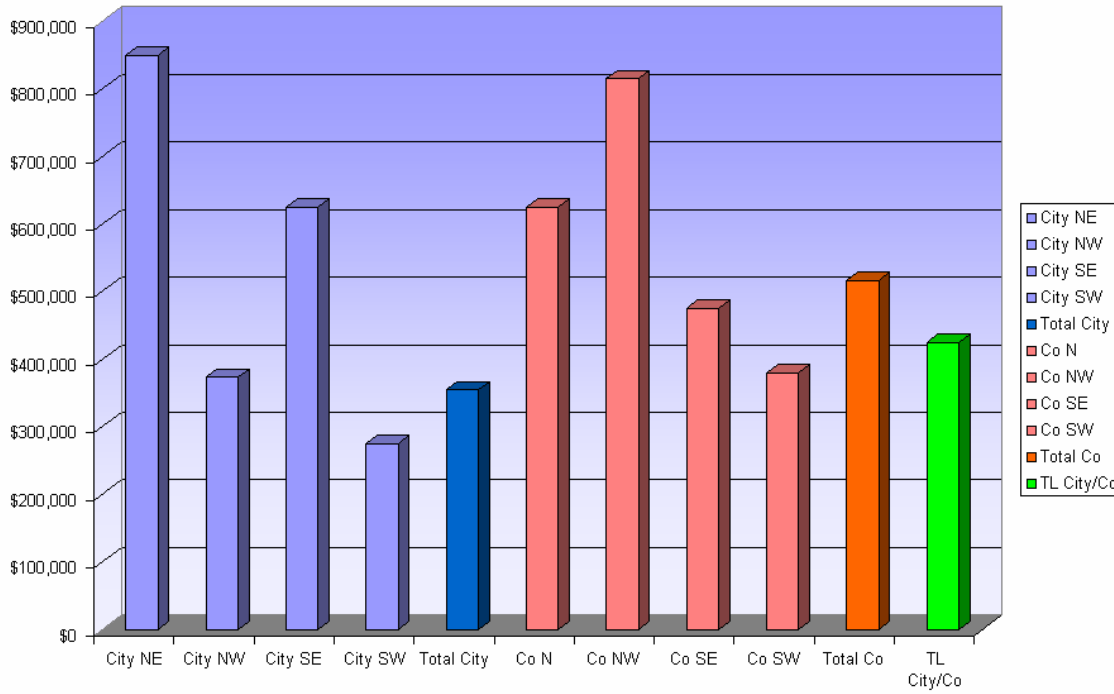
	2006	2005
SF JAN	<b>\$372,500.00</b>	<b>\$305,500.00</b>
SF FEB	<b>\$370,000.00</b>	<b>\$320,750.00</b>
SF MAR	<b>\$375,140.00</b>	<b>\$340,000.00</b>
SF APR	<b>\$397,695.50</b>	<b>\$383,750.00</b>
SF MAY	<b>\$408,500.00</b>	<b>\$373,752.00</b>
SF JUN	<b>\$426,000.00</b>	<b>\$398,500.00</b>
SF JUL	<b>\$368,065.00</b>	<b>\$349,000.00</b>
SF AUG	<b>\$410,142.50</b>	<b>\$354,750.00</b>
SF SEP	<b>\$382,500.00</b>	<b>\$372,000.00</b>
SF OCT	<b>\$415,000.00</b>	<b>\$435,500.00</b>
SF NOV	<b>\$399,000.00</b>	<b>\$419,900.00</b>
SF DEC	<b>\$399,000.00</b>	<b>\$380,500.00</b>

**SOLD PRICES SINGLE FAMILY CITY**



	LOW	MEDIAN	HIGH
Jan-06	\$195,000	\$308,000	\$1,510,000
Feb-06	\$90,000	\$300,000	\$1,740,000
Mar-06	\$150,000	\$318,500	\$1,850,000
Apr-06	\$189,000	\$336,000	\$2,728,823
May-06	\$186,000	\$360,000	\$1,785,000
Jun-06	\$170,000	\$377,500	\$3,150,000
Jul-06	\$175,070	\$296,000	\$1,250,000
Aug-06	\$181,000	\$300,500	\$2,850,000
Sep-06	\$175,000	\$347,900	\$2,775,000
Oct-06	\$171,500	\$364,950	\$3,950,000
Nov-06	\$185,000	\$366,000	\$1,750,000
Dec-06	\$180,000	\$362,000	\$3,750,000
Jan-07	\$175,000	\$299,000	\$1,599,000
Feb-07	\$214,000	\$367,500	\$1,701,250
Mar-07	\$197,000	\$378,125	\$1,487,500

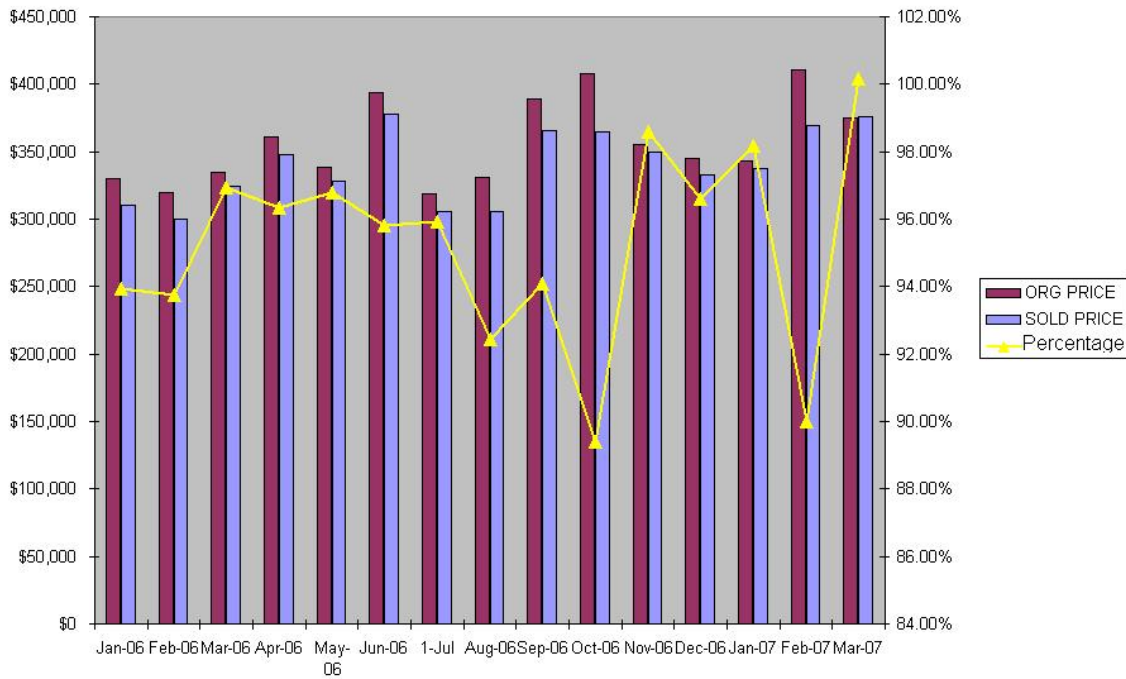
Median Sold Prices, 1st Quarter, 2007, Single Family



Median

City NE	<b>\$850,000</b>
City NW	<b>\$373,125</b>
City SE	<b>\$625,000</b>
City SW	<b>\$275,000</b>
Total City	<b>\$354,125</b>
Co N	<b>\$625,000</b>
Co NW	<b>\$815,000</b>
Co SE	<b>\$475,000</b>
Co SW	<b>\$380,000</b>
Total Co	<b>\$517,000</b>
TL City/Co	<b>\$425,000</b>

SOLD % OF ORIGINAL PRICE SINGLE FAMILY CITY



	ORG PRICE	SOLD PRICE	
Jan-06	\$330,000	\$310,000	93.94%
Feb-06	\$320,000	\$300,000	93.75%
Mar-06	\$334,500	\$324,200	96.92%
Apr-06	\$361,250	\$348,000	96.33%
May-06	\$338,900	\$328,000	96.78%
Jun-06	\$394,000	\$377,500	95.81%
1-Jul	\$319,000	\$306,000	95.92%
Aug-06	\$331,000	\$306,000	92.45%
Sep-06	\$389,000	\$366,000	94.09%
Oct-06	\$407,450	\$364,250	89.40%
Nov-06	\$355,000	\$350,000	98.59%
Dec-06	\$344,750	\$333,000	96.59%
Jan-07	\$343,500	\$337,227	98.17%
Feb-07	\$410,750	\$369,750	90.02%
Mar-07	\$375,000	\$375,625	100.17%