

Liz Sheffield & Associates

*Offering the finest service in
Buyer and Seller representation.*

The Real Report - February 2014

2013 Real Estate Sales Trends

As you've no doubt heard, real estate sales improved across the nation in 2013. That meant good news for Santa Fe real estate sales as some buyers from our many feeder markets were successful in finally selling their homes and were able to make the move to their dream destination--The City Different.

Sales have been further enhanced as other astute buyers took advantage of the historically low interest rates and decided to make an early retirement or investment purchase, allowing them to buy at or near the bottom of the market.

The prediction for Santa Fe is that sales will continue in this manner for the foreseeable future. Santa Fe is on several national publication lists as one of the best places to live and the retiring Baby Boomers and second home buyers are paying attention. This trend is expected to continue for the next 20 years.

State of the Market

In 2013 we saw the largest demand for homes priced under the million dollar mark with the strongest sales being under \$750,000. Home prices over \$1 million remained stable in number of units sold but prices continued to slide, which offers a fantastic opportunity for the buyer searching in this price range.

Overall, we've seen improvement and price stabilization and believe this will continue in a consistent and positive direction in the years to come. While it is true that some areas of Santa Fe had significant price increases, we are more encouraged to see sustainable growth that is more indicative of a healthy market.

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Did You Know?

Keller Williams Realty International is the largest real estate franchise company in North America with offices in every state except Wyoming. There are now approximately 700 offices and over 95,000 associates worldwide.

The company has grown exponentially since the opening of the first Keller Williams Realty office in 1983, and continues to cultivate an agent-centric, education-based, technology-driven culture that rewards associates as stakeholders. The company also provides specialized agents in luxury homes and commercial real estate properties. Check the links below for the latest news about Keller Williams

[Keller Williams Announces Record Breaking Growth](#)

[Keller Williams Realty Named No. 2 Training Organization in the World](#)

For Buyers:

Investment:

If you haven't considered adding investment real estate to your portfolio, now is the time to buy. We can assist you in buying an affordable property here in Santa Fe or refer you to reliable Keller Williams agents in other locations all across the United States (except in Wyoming).

Relocation:

For us, the largest market continues to be retirement age or vacation home buyers who plan to continue to work for many years but who are scaling back. They are more concerned with quality of life and Santa Fe is one of the top Quality of Life destinations in the United States.

For Sellers:

Buyer demand for quality homes that are well priced continues to drive the market. The vast majority of Santa Fe buyers don't want to manage remodels or fix up a home, (although there are still

MLS Areas

The Santa Fe Association of Realtors has divided up Santa Fe into Numbered Geographic Areas to make it easier for buyers and sellers to locate available properties in specific areas. We'd like to give you some examples of how these areas are defined and how they are performing. [Click Here to View Map](#)

Area 1 - NE City-SANTA FE NORTHEAST includes: North of East Alameda and Upper Canyon Road, Just before Circle Drive, east towards Hyde Park Estates, East of St. Francis, West of Santa Fe National Forest. [Click here to view statistics on Area 1.](#)

Here's an example of a great Area 1 home



[196 Gonzales](#)

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those who love a project house). Thus, perfectly updated homes with good floor plans are in great demand. These types of listings, especially when priced right for the market, often receive multiple offers in record time.

When listing a home, it's important to pay attention to comparable sales as buyers are still skittish about making a purchase in a soft market. The price stabilization we have seen in 2013 will continue to bolster consumer confidence in the real estate market.

If you would like information specific to your neighborhood or any other area of interest, please [click here](#), or give me a call at (505) 660-4299.

My Team is happy to help you achieve your real estate dreams!

Sincerely,

Liz



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