



3rd Quarter Newsletter 2009 **THE ZOË / LAURIE TEAM**

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Nationwide, home resales in September registered the largest monthly increase in 26 years, spurred by buyers scrambling to get the first time buyer tax credit. Sales jumped 9.4% outpacing Wall Street forecasts with the strongest gain in two years. Across the U.S., sales are up nearly 24 % from their bottom in January. Inventory of unsold homes on the market decreased by about 7% with sales strongest in the West. The chief U.S. economist at Deutsche Bank wrote optimistically "We think the housing market has touched bottom and it is now only a matter of time until home prices stabilize—something we anticipate to occur in late 2010." This positive movement could receive major impetus from a proposal currently in front of Congress to expand the tax credit to include ALL home buyers, something buyers, realtors and builders are enthusiastically in favor of.

Although the summer months usually signal a brisk selling season, this past quarter was severely impacted by national economic conditions as well as those closer to home. Only four homes and two homesites sold in Las Campanas during this period. Homes sold range from a low of \$790,000 to a high of \$1,175,000 with an average sale price of \$961,000. Average actual days on market was 357 while average cost per square foot came in at \$285.45.

The two homesites recorded sold for \$205,000 and \$136,500 respectively. Days on market were a dismal 546

and 508, giving little solace to those still hoping to sell land this year. Currently, 138 homes are listed as active in the multiple list system. Of those, 31 are listed as "never occupied or to be built", in other words, spec homes, leaving 108 active resale homes. This is approximately a two year supply compared with previous years when an average of 50 homes were sold per year. Despite the obvious challenges, 32 homes have closed in Las Campanas, year to date. We are working arduously to educate the brokers and buyers as to the greatly improved status and future of the community and fully expect this to encourage those who were hesitant before to purchase property in Las Campanas. It is both an exceptional value and a fantastic place to live.

At present, 59 homes are in design review, 39 homes are under construction, and 697 homes have been completed suggesting robust building activity.

Active Residential Home Listings

145 – Single family homes active
211 – Average days on the market
\$370.41 – Average price per sq./ft.
\$464,000 – Minimum listing price
\$1,336,826 – Average listing price
\$8,200,000 – Maximum listing price

Sold Residential Homes Sold YTD

32- Single family homes
263- Average days on market
\$289.78 – Average Sold \$/sq. ft.
\$675,000- Minimum sold price
\$1,154,203- Average sold price
\$2,675,000-Maximum sold price

91.93% - Average % sales price to last list price

Just click on Market Reports at the top of the home page at LasCampanasExperts.com for an up-to-date posting of all property sold or pending with full statistical data.



FINE HOME OFFERINGS FROM THE ZOË AND LAURIE TEAM



41 W. Golden Eagle
\$1,450,000



6 Daisy Court
\$849,375



8 Avenida Herrera
\$829,000



3 Picacho Peak
\$1,495,000



21 Plaza del Corazon
\$1,295,000



149 Calle Ventoso West
\$930,000



39 Calle Mi Gusto
\$1,125,000



29 Tecolote Circle
\$1,395,000



7 Grillo Loco
\$1,995,000

If you are considering buying or selling in Las Campanas or just want to talk to someone knowledgeable about the community, contact the team with experience.

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*The statistical data was obtained from the Santa Fe Association of Realtors Multiple Listing Service. It is deemed reliable but is not guaranteed.

**If your property is currently listed with another broker, this is informational only and not intended as a solicitation.

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