



# REAL ESTATE REPORTER

Call 269-GREG (4734)

## A PEEK AT THE REAL ESTATE CRYSTAL BALL



People are always asking me "What do you think the residential real estate market will do in the near future?" I wish I knew, because if I did, I'd be writing this to you from my own private island in the Pacific or ski lodge in the Rockies.

Economists are predicting that the real estate market will cool somewhere in 2004. But then they've been saying that for awhile, because they feel that this year interest rates will rise as high as 6.625% for a 30 year fixed rate loan (Currently at around 5.75%). What has happened though, is interest rates have gone down, not up.

Lower mortgage interest rates translate into higher selling prices, because the monthly costs of ownership are lower. The combination of writing off your mortgage interest and property taxes, and pocketing

up to \$250,000 (for single filers) and \$500,000 (married joint filers) of capitol gains tax free as often as once every two years, you can take your tax free gains from one house to the next, or spend it on whatever you wish (you don't have to reinvest it into your next home).

Another factor in the Albuquerque Market overall is the lack of inventory, or homes that are for sale. At the bottom of this page I've put together with the help of our Multiple Listing Service, what is happening in different price ranges in Albuquerque. As you can see, generally we're seeing about a one month supply, and in a lot of cases, homes are selling quicker than that, often with more than one offer.

How long can this continue? Don't prices at some point have to be in alignment with local employment and income growth? Most economists agree and feel this is not sustainable. Over 20 years in this business has taught me that home values don't always go up. Albuquerque is a more stable market that say California, where values can go up 100% in four years, but drop 50% the next two. We generally go up a few years (although not dramatically) and then level off for several years after that.

As long as interest rates stay where they are, and they should being that it's an election year and the economy is growing but not too fast, we should continue to have

a "sellers market." But if interest rates start going up because the economy is growing too fast (higher prices for goods and services) or the Federal Budget deficits continue their record pace (borrowing more money away from the consumer, thus increasing interest rates) we could become more of a balanced market with supply of inventory in pace with demand. But then, my crystal ball can get foggy sometimes.

### A LOOK AT LISTINGS & SALES

#### Albuquerque

Price Range	Active	Pending
\$<100,000	543	144
\$100-150	735	259
\$150-200	439	132
\$200-250	204	54
\$250-300	137	29
\$300-500	175	39
\$750K	138	16

# HOMEOWNER SERVICES DIRECTORY

## ACCOUNTANT

Harry Weils 898-3504

## APPLIANCE SERVICE

Layton's Appliances Service 344-9663  
Ole's Appliance Service 294-5516

## APPRAISER

Leslie Hulebak 294-8888

## ATTORNEY

Sylvain Segal(Real Estate) 888-8888

## CARPET & FLOORCOVERINGS

Carpets By Sonja  
(Felix & Bob) 344-5365  
Cash & Carry Carpet  
(Ray Moody) 344-5660

## CARPET CLEANING

Pegasus Carpet Care  
(Paul) 296-0071  
Sparkle Brite Carpet Clean  
(John) 203-2798

## CARPET STRETCHING

Franklin  
(Carpets by Sonja Ref.) 688-3641  
Bobby  
(Cash & Carry Ref.) 315-2494  
Allen Bats  
(Cash & Carry Ref.) 877-8997

## CLEANING (RESIDENTIAL)

Blanca Quinones 203-5577

## COMPUTER ASSISTANCE

Richard Davisson 292-1753

## ELECTRICIAN-GENERAL

John Demarets 294-0238  
Mark Arias 306-3771

## ESTATE SALES

Sharon's Sales 268-3322

## FLOORING-REFINISHING

Crystal Alchemy  
Micki Crystal 907-8892

## GARAGE DOOR INSTALLATION

Quality Garage Door 298-8374

## GENERAL CONTRACTORS

Rusty Arrighetti Bldg.  
Specialties 379-9699  
Dick Hofland 228-7494

## HANDYMAN SERVICES

Affordable (Yard) 294-5821  
Pat Beasley (Home) 933-8336

## HEATING & COOLING

Philmore Heating & AC 884-1595

## HOME ENTERTAINMENT SYSTEMS

AVR Resources  
(Richard Gallegos) 9696-AVR

## INSURANCE

State Farm  
(Ken Brudos) 836-5060

## INTERIOR DECORATING

Angie Fincher 298-9053  
Interior Impact  
(Jan Coughlin) 898-7048

## LAWN MAINTENANCE/LANDSCAPING

Green Thumb Lawn Care 249-1977  
Hidden Valley Landscaping 856-5299

## MORTGAGE COMPANY

Countrywide Home Loans  
(Jason Pike) 828-9400  
Lewallen Mortgage  
(Bob Hakem) 293-9300

## MOVERS

Valley N. American  
(Tom Reickert) 344-9030  
American Movers  
(Frank Barela) 991-6001

## PAINTING

Joe Till 269-1478  
Andy's Painting 934-0660

## PEST CONTROL

Eagle Eye Exterminating  
(Aaron) 991-3930  
Alliance Pest Mgmt.  
(Alan Feurer) 892-6100

## PLUMBERS

RS Mechanical  
(Rick Stein) 239-5233

## POOL MAINTENANCE

Dave's Pools & Spa 299-5200

## PROPERTY MANAGEMENT (RESIDENTIAL)

Jim Siebenthal Property Mgt. 797-8764

## REAL ESTATE SERVICE

Greg Lobbereg 269-GREG(4734)

## REMODELING

Rusty Arrighetti Bldg. Specialist 379-9699  
Thomasson Construction  
(Bert) 228-9457

## RESURFACING SINKS/TUBS/COUNTER

B & K (Billy) 866-6930  
New Surface 294-4966

## ROOFER

Steve Maestas 220-8422

## SECURITY SYSTEMS

The Alarm Store  
(Lynn Russell) 881-0001  
Alarm Research  
(Paul) 291-9458

## SPRINKLER MAINTANCE

Cityscape Landscape Solutions  
(Guy Parker) 266-6338

## STORAGE

Economy Storage 294-4444

## STUCCO WORK

Chuck Gonzales(Patching/Repair) 869-7041  
Stucco Seal(Robin Sproul) 292-7325

## STUCCO WORK

(Whole House)  
J & L Stucco 831-2711  
(Jake) 975-5191  
(or Leo) 975-5190

## TILE WORK

Scott O'Brien 856-7176

## TITLE/ESCROW SERVICES

Stewart Title (Julie Gibertini) 346-5489

## TERMITE TREATMENT

Alliance Pest Mgmt.  
(Alan Feuer) 892-6100

## WALLPAPER

Angie Fincher Wallpapering 298-9053  
Linda Jeffery 294-4029

## WINDOW CLEANING

Squeaky Clean 259-3915

## WINDOW REPAIR

M&T Glass 292-9188  
Preferred Glass & Mirror 293-2060

## WROUGHT IRON

Action Security Iron, Inc. 344-5451

### **FREE SERVICES AT OUR OFFICE!**

The following services are available FREE at our office,  
Montgomery at Tramway!

Please call before you come by - 269-GREG (4734)  
Main office 298-1600

- FREE** use of office copy machine for up to 50 copies.
- FREE** copies of your credit report
- FREE** inbound/outbound faxing local OR long distance
- FREE** market valuation of your home to find out if you can cancel your PMI (Private Mortgage Insurance) or to help you determine a price if you are ready to sell your home.
- FREE** report on comparable sales in your neighborhood to help you protest your property taxes.
- FREE** membership in Coldwell Banker Concierge Service with discounted fees for local contractors and vendors.

## FEATURED LISTINGS



### 1605 ADELITA DRIVE NE

Gorgeous is the only word to describe this fabulous FOOTHILLS home. Marble entry, 3 fireplaces, office set up for 16 phone lines. Wood windows, wood railing, 7 skylights that flood sunlight everywhere. Kitchen offers a gas and electric range and double oven. Beautiful cul-de-sac lot. Approximately +/- 5322 SF for \$524,900. **Call us today @ 269-Greg (4734).**



### 1008 ROCKY POINT NE

Gorgeous Home located in the FOOTHILLS! Spectacular Mountain and City Views that backs up to Open Space Preserve. 2+Spacious Living Areas, 4 bedrooms plus study, Beautiful Kitchen with granite island, 2 Fireplaces, Hot tub, Beautiful Landscaping, Covered Patio with a Deck, and a Pond with a Waterfall. +/- 4462 SF for \$499,000. **Call us today @ 269-Greg (4734).**



### 532 TURNER DR. NE

Great Family home in the FOOTHILLS! Just in time for Summer to enjoy the beautiful inground pool. Great city views across from the park. Backyard is gorgeous with soothing waterfall. Huge rm downstairs that would be great for entertaining if used as a media/rec rm. There is even space for a bar. Newer carpet and pergo flooring. Mstr bdrom has hot tub and very large walk in closet. +/- 3900 SF. \$349,900. **Call us today @ 269-Greg (4734).**



### 1600 WELLS NE

Wonderful family home located in the FOOTHILLS! All brick home that is well insulated. Home sits on an oversized corner lot. 3 bedrooms with loft. Mstr has fireplace and French doors leading to deck w/ awesome mtn. views. Mstr bath has large garden tub and large separate shower. His and hers closets. Kitchen has new ceramic tile, gas stove and an abundance of cabinets. Home shows well. +/-2614 SF \$299,900. **Call us today @ 269-GREG (4734).**



### 13420 SUMMIT HILLS NE

Awesome home in the FOOTHILLS! You would think this home was brand new. Amazing views from this gorgeous sunroom and deck is enough to take your breath away. Two living areas and formal dining room are great for entertaining. Large secondary bedrooms area wonderfully sized, kitchen has plenty of storage and the landscaping is immaculate. +/-2501 SF \$285,000. **Call us today @ 269-GREG (4734).**



### 1737 SINGLETARY NE

Great home in the FOOTHILLS! Light bright open floor plan with great city views. Large mastersuite with walk in closet and dressing area. Perfect deck off of mastersuite for morning coffee. Home shows well. +/- 1975 SF \$219,900. **Call us today @ 269-GREG (4734).**



### 2611 LOS TRETOS NW

WOW! What a cutie! Ceramic tile in kitchen, entryway, and hallway. Wood burning fireplace in living room. Nice sized master with huge walk in closet. Bright kitchen with good size eating area. Great home for first time homebuyers or retirees. Garage has one side that could easily be converted back to nice office space. 1445 sqft. for \$114,900. **Call us today @ 269-GREG (4734).**



### 9404 RHONDA AVE SW

Darling starter home. Bright and pretty kitchen opens to the family room. Large backyard, nice neighborhood and low maintenance front landscaping. A really nice home. 1278 sqft. for \$89,900. **Call us today @ 269-GREG (4734).**

*YOUR HOME HERE*

*Call Greg*  
269-GREG (4734)

*This is not intended as a solicitation for any properties currently listed with another broker.*

# BUYERS IN NEED OF HOMES - YOU CAN HELP!

• This couple is seeking Glenwood Hills, Peppertree or Windridge Area. 4 bedrooms, 2 car garage, living and family room, \$245,000 to \$360,000.

• Buyer would like Willowood or Taylor Ranch. 1800+ sq. ft., 3 bdrm, 1.75 bath, up to \$230,000.

• This buyer looking for 3 bdrm, 1 car garage, 1.75 bath fixer upper, up to \$200,000.

• Buyer seeking newer home no more than 7 years old. 2000 sq ft, 3 bdrm, 1 3/4 bath, up to \$190,000.

• Single buyer looking for town home up to \$160,000, 2+ bedrooms, minimum 1300 sq. ft.

• Couple looking in Rio Rancho, Taylor Ranch, or Paradise Hills. 3 bdrm, 1.75, 2,000 sq. ft. \$125-175K.

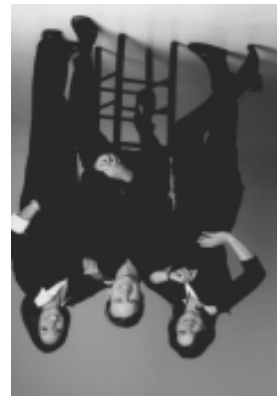


Get Up to 4 Tram passes per day  
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## “Selling Albuquerque One Yard at a Time”

www.abqforsale.com  
www.greglobb.com



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