

REAL ESTATE REPORTER

July / August 2006

GREG LOBBREGT

KELLER WILLIAMS REALTY
Call 269-GREG (4734) • email: greg@greglobb.com
www.abqforsale.com • www.greglobb.com

My Home is Worth How Much??!!

Not so fast....read on to find out why Zillow.com isn't all it's cracked up to be.

In the past few weeks I've received several phone calls from excited customers and friends. They were excited because they went to www.Zillow.com and found out that their home was worth three times more than they had ever imagined!!

Maybe you are one of those folks. If you are, here's what I told my callers: While the Internet may seem like a quick and easy way to find out how much your home is worth, a good market analysis takes several factors into consideration, including the condition of your home, current market conditions in the city and neighborhood where you live, the functionality of your floor plan, the actual sales price of homes in your area in the last 6 months, and so on.

In fact, Zillow.com takes none of these factors into consideration. They use data such as number of bedrooms and baths, square footage, costs of comparable homes in a neighborhood (without actually seeing yours) and tax assessments. The problem is, New Mexico is a non-disclosure state, meaning sale prices of houses are not public record, only the mortgage amount. So this severely limits the information Zillow uses to estimate home values in New Mexico. It only works in cities that disclose the sales price.

The result? In many cases, severely inflated home value estimates on the Zillow.com site. There is no doubt home values in Albuquerque have appreciated tremendously and knowing what your home is worth is a smart idea, especially if you are considering selling your home, getting a home equity loan, or would like to drop your private mortgage insurance.

But basing any decision on data from Zillow.com is a bad idea. So, after you look up your home's value on Zillow.com (which I know you are already doing on your computer!), call me at 269-GREG (4734) for an accurate, free, no obligation market analysis of your property. I've been in the real estate business in New Mexico for 23 years now, and can give you an estimate based on extensive knowledge of the local market and real sales data of homes in your area.

Take care,



**It's STILL
A HOT
Time to Sell**

**Your Home Could be
Featured in my Next
Newsletter.
Call for a Free Market
Analysis Today!
Call Greg at
269-GREG (4734)**

HOMEOWNER SERVICES DIRECTORY

ACCOUNTANT

Harry Weils 898-3504

ADVERTISING AND COMMUNICATION

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(Home & Personal)

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Ole's Appliance Service 244-1010

APPRAISER

Leslie Hulebak 294-8888

ATTORNEY

Sylvain Segal(Real Estate) 888-8888

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Jim Siebenthal Property Mgt. 797-8764

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Greg Lobberegt
269-GREG(4734)



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Albuquerque, NM 87111

Please call before you come by --269-GREG (4734).

FREE use of office copy machine for up to 50 copies.

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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

FEATURED LISTINGS



7105 Lantern NE

Absolutely gorgeous 4 bedroom single level all brick home built by Jenkins. Everything about this home is IMMACULATE! Huge family room with beautiful brick gas log fireplace and wonderful built-ins. Updated kit., recessed lighting, updated light fixtures throughout. Very good sized secondary bedrooms. Extra large lot that offers a park like backyard. 2473 SF. \$409,900. Call Greg at 269-GREG (4734).



1004 Matador SE

Wonderful 4 bedroom, 1.75 bath single level home built by McMullin located in Four Hills! Updated light fixtures, 2 living areas, large utility room w/soaking sink, folding table and extra storage. New carpet throughout. Roof replaced with new skylights (2003). Great kitchen with double oven and breakfast nook. Backyard with waterfall, pond and heated gunite pool. 2405 SF, \$304,900. Call Greg at 269-GREG (4734).



4935 Whisper Wind NW

Beautiful home built by DR Horton with large bedrooms, loft and huge master with a large walk-in closet. 2 living areas, alarm system, refrigerated air, fabulous kitchen with large pantry, low maintenance yard with bubble drip in back. Petroglyphs nearby. 2234 SF. \$254,900. Call Greg at 269-GREG (4734).



13152 Argon NE

Beautiful light and bright 3 bedroom home located in the FOOTHILLS! Wonderful spacious kitchen with island and tiled floors. Large master with deck that comes with great city and mountain views. Master bath with jetted tub and double sinks. Beautiful backyard with covered patio. 1673 SF. \$224,900. Call Greg at 269-GREG (4734).

**Your Home Could
Be Pictured Here!**



**Call Greg Today at
296-GREG (4734)**

2nd Quarter (April-June) 2006 Housing Activity Report

| Location | Active Listings | Under Contract Listings | Total Sold & Closed | Average Closed Sale Price | Location | Active Listings | Under Contract Listings | Total Sold & Closed | Average Closed Sale Price |
|---------------------|-----------------|-------------------------|---------------------|---------------------------|--------------------------|-----------------|-------------------------|---------------------|---------------------------|
| 10 Sandia Heights | 21 | 26 | 28 | \$581,786 | 101 Near North Valley | 91 | 85 | 79 | \$249,625 |
| 20 North Abq. Acres | 78 | 43 | 35 | \$585,401 | 102 Far North Valley | 14 | 5 | 3 | \$391,667 |
| 21 Abq Acres West | 89 | 89 | 74 | \$339,861 | 103 West River Valley | 8 | 8 | 3 | \$308,467 |
| 30 Far NE Heights | 121 | 201 | 169 | \$304,883 | 110 NW Heights | 172 | 192 | 168 | \$229,958 |
| 31 Foothills North | 72 | 26 | 33 | \$609,882 | 111 Ladera Heights | 114 | 184 | 168 | \$177,819 |
| 32 Academy West | 28 | 45 | 46 | \$239,357 | 120 Paradise West | 247 | 241 | 211 | \$208,474 |
| 40 Near NE Heights | 76 | 83 | 75 | \$297,837 | 121 Paradise East | 165 | 171 | 163 | \$253,997 |
| 41 Uptown | 47 | 102 | 103 | \$179,925 | 130 Corrales | 78 | 32 | 31 | \$569,895 |
| 42 UNM South | 57 | 73 | 57 | \$227,286 | 140 Rio Rancho South | 66 | 59 | 44 | \$247,938 |
| 50 NE Heights | 125 | 310 | 269 | \$175,072 | 141 Rio Rancho SW | 0 | 5 | 2 | \$145,000 |
| 51 Foothills South | 41 | 52 | 57 | \$334,044 | 150 Rio Rancho Mid | 145 | 214 | 178 | \$193,549 |
| 60 Four Hills | 21 | 29 | 19 | \$331,263 | 151 Rio Rancho Mid-North | 80 | 69 | 59 | \$271,962 |
| 70 SE Heights | 27 | 51 | 35 | \$146,015 | 152 Rio Rancho Mid-West | 6 | 19 | 16 | \$129,338 |
| 71 SE Heights | 42 | 66 | 61 | \$176,588 | 160 Rio Rancho North | 107 | 112 | 113 | \$221,298 |
| 80 Downtown | 48 | 60 | 62 | \$207,887 | 161 Rio Rancho Central | 83 | 111 | 96 | \$151,259 |
| 90 Southwest | 59 | 81 | 74 | \$125,489 | 162 Rio Rancho NW | 3 | 3 | 4 | \$200,000 |
| 91 Valley Farms | 45 | 37 | 35 | \$165,181 | 170 Bernalillo/Algodones | 30 | 22 | 20 | \$269,834 |
| 100 North Valley | 92 | 67 | 62 | \$391,900 | 180 Placitas | 78 | 32 | 30 | \$485,369 |



Up to four free Tram passes are available from us every day. Call early to reserve your passes, as they are available on a first come, first served basis. Call 269-GREG (4734).

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