



# Kendra's Real Estate Update

Issue 3 — August 2004

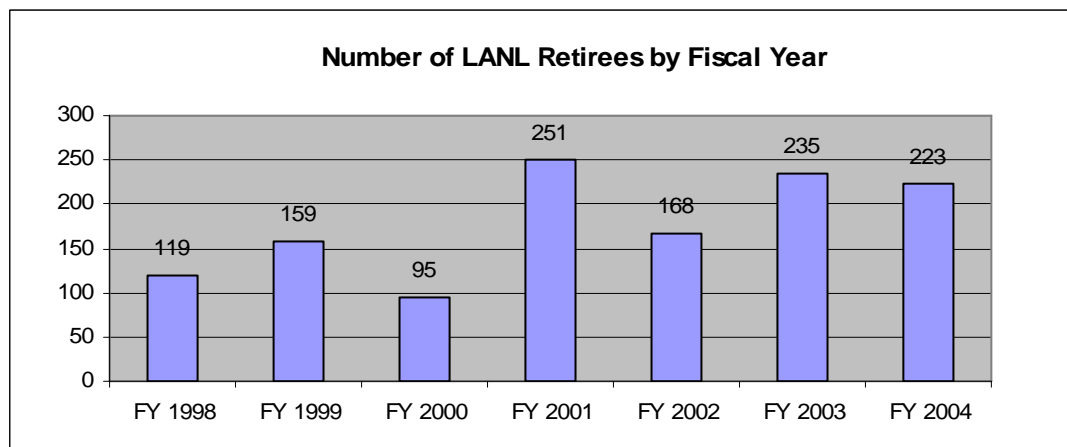
Dear Clients and Friends,

It's no secret that the Los Alamos real estate market has seen a slow-down. This month I'm writing to tell you that things are not as bad as the rumors we hear on the street. Please read on for some solid data about our market and some ideas for buyers and sellers during this slightly unusual (and hopefully temporary) period of Los Alamos real estate history.

*-Kendra*

## Just The Facts...

We're sure you've been hearing rumors about an unusually large number of retirements from LANL. Considering the impact this sort of activity might have on the real estate market, we were concerned and wanted to learn more. The LANL Community Relations Office kindly provided the following current and historical data about retirement activity. We found it to be very reassuring, and we're sure you will too.



This data represents LANL's University of California employees only, not subcontractors.

Fiscal year 2004 data is current as of August 17, 2004.

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## Buy, Sell or Hold

The Los Alamos housing market experienced a slight slow-down beginning earlier this summer. That trend has continued as of mid-July when events at LANL raised consumer concerns. We hope the data shown below dispels the rumors that **hundreds** of homes are currently for sale. In fact, the following numbers are quite average for this time of year.

	5/1/04 — 8/17/04
New Homes Listed for Sale	165
Existing Homes Sold	110
Total # of Homes on Market (active and pending)	182

*Based on information from the Santa Fe Association of REALTORS MLS. Neither the association nor its MLS guarantees its accuracy. Data may not reflect all real estate activity in the market.*

The major difference in our current market conditions compared to summer's past is that buyers are fewer in number, and more hesitant to buy at this time. As a result, sellers are lowering prices. In the past three months, 64 homes on market have reduced their asking price. The average price reduction was 6%. That being said, houses are indeed still selling. 13 homes have gone from "active" to "pending" status since the LANL stand down on July 16th.

If you are ready to **buy**, now is a great time. Interest rates remain low and sellers are motivated.

If you are ready to **sell**, it would be my pleasure to meet with you, present a market analysis to determine the current market value of your home, and present a marketing plan. If it is your time to sell and you are disappointed by our current market conditions, try to take comfort in the fact that if you have been holding on to a home for any length of time in Los Alamos, you've already made some of the best rates of return on investment you could hope for in a lifetime.

If you prefer to **hold**, I certainly understand your preference to hang in there and let the current cycle run its course. Please know that when you are ready, I'm here to help!

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## Congratulations to Kendra Ruminer!

August was an especially big month for our very own Kendra Ruminer. She's engaged! Kendra's fiancé is a wonderful man named Devin Shunk. Devin is originally from Colorado, and he is an engineer at LANL. Kendra and Devin are planning their wedding for spring of 2005.



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## Contractor Corner — Joe Jaramillo Jr.

For help with home improvement projects big and small, Joe Jaramillo Jr, is an excellent choice. Joe has many years of contracting experience and lives right here in Los Alamos. He works hard to deliver high quality work and prompt, professional service. If you need help with drywall, tile work, decks, trim work, plumbing and more, give Joe a call and tell him we sent you. He'll be happy to meet with you to review the job and provide an estimate. Joe can be reached at (505) 670-2306.



## When The Going Gets Tough...

What can you do to sell your home faster and for the best possible price in a soft market? You have to outshine the competition! Buyers respond to a home that is clean, bright, and obviously well maintained. Clean everything until it shines, reduce clutter, and consider the following additional items to go the extra mile...

**Perform a Home Inspection**—in order to avoid unpleasant surprises once you are in negotiations with a buyer, you may want to hire a home inspector before putting your home up for sale. Use the report information to repair or replace those items that a buyer is going to ask for anyway. Provide a copy of the inspection to prospective buyers along with notes documenting the repairs you have already made.

**New Carpeting**—this is one of the most dramatic improvements you can make to your home, and the price tag is not as scary as you might think. 1500 square feet of good quality carpeting and pad including installation will cost you approximately \$2500. If the carpeting in your home is starting to show it's age or it is not a single color throughout, this is a great investment.

**Fresh Paint**—make the investment in a fresh paint job if you have interior paint that is scratched and smudged or exterior paint that is chipping and peeling. Touch-ups that are made with mismatched paint are worse than if you hadn't touched up at all.

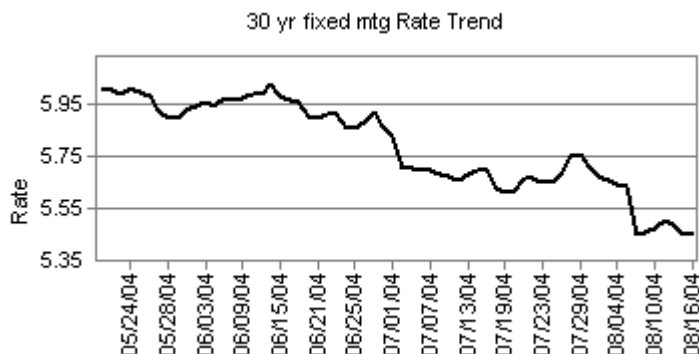
**New Light Fixtures**—do your light fixtures belong in a museum exhibit featuring classic 1960's (or 1980's) design? Consider replacing them. At the very least, please replace all burned out or dim bulbs. And while you're at it, clean out the cobwebs in and around the bulb covers.

**New Toilet Seats**—for about \$20 each, your buyers can look at sparkling clean brand new toilet seats rather than older ones that may be chipped, faded, or otherwise dingy looking. If you can use a screwdriver, you can replace a toilet seat yourself in 10 minutes.

## Mortgage Corner

The following information about national mortgage rates and trends courtesy of Bankrate.com

Mortgage Rates as of 5/25/04			
30 Yr Fixed Mtg	15 Yr Fixed Mtg	5/1 ARM	30 Yr Jumbo
5.46%	4.88%	4.43%	5.77%





Kendra Henning  
Broker Associate, ABR, SRES, CLHMS  
kendrah@realtor.com  
663-8999



Kendra Ruminer  
Licensed Assistant  
kendrar@remax.net  
663-8995

[www.KendraAndKendra.com](http://www.KendraAndKendra.com)

RE/MAX of Los Alamos 108 Central Park Square Los Alamos, NM 87544 (505) 662-6789

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Please call us for all of your real estate needs — we're never too busy to assist you or your friends!**

TO:

## FEATURED PROPERTY

55 Obsidian Loop—\$560,000

**5 Bedrooms 3 Baths 2 Car Garage 3818 square feet .61 acres**



Designed by architect Elwood Cardon, this home is carefully sited on a large canyon lot with a wrap-around deck to take advantage of wonderful Jemez mountain views.

In addition to the generously sized bedrooms and bathrooms, the home features large living areas, three fireplaces, wonderful storage space, a large laundry/craft room with utility sink, and a workshop.

This spacious, contemporary home has spaces for daily living, indoor & outdoor entertaining and all of your hobbies!