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## **Community Profiles**

Note: Information about incorporated communities and County comes from Mid-Region Council of Governments. While some of the communities showed a negative growth in the 1990's, the estimates from UNM's Bureau of Business and Economic Research for 2002 show an increase in population across the board. Furthermore, these census data do not show where growth is happening outside the municipal boundaries.

## a. Village of Cuba

Population: 590 (2000) Area: 3.2 Square Miles (2001)

Cuba is located in the Rio Puerco valley at the foot of the San Pedro Mountains. This area was part of the San Joaquin del Nacimiento Spanish Land Grant. Cuba was founded in 1879 and incorporated in 1964. It has been a trade center for the ranching, mining, and lumber industries that have operated in this part of Sandoval County. In recent years these industries have declined, and tourism has become more important. In 1999, the average weekday traffic on US 550 leading into the Village was about 4,200. In 2000, employment in and near the Village was approximately 600. Over 40 percent of the jobs were in the government sector, primarily the Cuba Public Schools which serves a large area of the County. About 20 percent of the jobs were in the retail sector and another 20 percent were in the services sector.

Population Trend, 1960 - 2000

Year	1960	1970	1980	1990	2000
Population	n/a	415	609	760	590

Annual Growth Rate % 3.91 2.24 -2.04

Sources: U.S. Bureau of Census for 1960 - 1990

1990 Median Age (Census): 28.3 2000 Median Age (Census): 32.4

Housing by Type, 1990 and 2000

Year	Single Family	Multifamily	Mobile Homes	Total Units
1990	157	44	128	329
2000	137	34	290	

Source: 1990 Census and 2000 Census

2000 Average Household Size (Census): 2.66

Median Household Income

1989 (Census): \$14,712 (49% of the U.S. median)

1999 (Census): \$21,538

#### Utilities

• Water: Village of Cuba

• Source of Water: Ground water

• Sewer: Village of Cuba

## b. Village of Jemez Springs

Population: 375 (2000) Area: 4.8 Square Miles (2001)

Jemez Springs, incorporated in 1955, is located in the Jemez River canyon in the Jemez Mountains. Indians inhabited the area as long ago as the 14th Century. These were probably the ancestors of the current residents of nearby Jemez Pueblo. The community of Jemez Springs dates from the 19th Century. It was originally known as "Hot Springs" and provided services for area ranchers. Today, the community is still best known for its hot springs which are warmed by the geothermal activity beneath the Jemez Mountains. The principal industries in the area are tourism and forestry. In 1999, the average weekday traffic on NM 4 was 1,600 vehicles. Major attractions include year-round recreational opportunities in the Santa Fe National Forest, the hot springs, Jemez State Monument, and fishing the Jemez River. Fenton Lake is also in the area.

Population Trend, 1960 - 2000

Year	1960	1970	1980	1990	2000
Population	223	356	316	413	375
Annual Growth Rate %		4 79	-0.89	2 71	-0.88

Sources: U.S. Bureau of Census for 1960 - 1990, MRGCOG for 1999 Estimate

1990 Median Age (Census): 38.3 2000 Median Age (Census): 44.4

Housing by Type, 1990 and 2000

Year	Single Family	Multifamily	Mobile Homes	Total Units
1990	175	3	45	223
2000	133	9	44	149
	a 4000	~ 1 <b>.</b>		

Source: 1990 Census and 2000 Census

2000 Average Household Size (Census): 2.63

#### Median Household Income

1989 (Census): \$24,091 (80% of the U.S. median)

1999 (Census): \$36,818

#### Utilities

• Water: Provided by a water users cooperative

Source of Water: Ground waterSewer: Village of Jemez Springs

## c. Village of San Ysidro

Population: 238 (2000) Area: 2.3 Square Miles (2000)

This has been a farming community since 1699 when Juan Trujillo established a settlement named for San (Saint) Ysidro, the Farmer. The Village was incorporated in 1967. San Ysidro is located at the junction of US 550 and NM 4. Travelers on these routes provide the Village with one of its major industries, highway commercial retail. In 1999, the weekday average traffic on US 550 south of the Village was 6,600. Agriculture, especially cattle ranching, is still an important activity in the surrounding area. Other employment in the area includes a gypsum mine just south of the Village and a maintenance/construction yard for the State Highway and Transportation Department.

Population Trend, 1960 - 2000

	1960	1970	1980	1990	2000
Population	n/a	182	199	233	238
Annual Growth Rate %			0.9	1.59	0.21

Sources: U.S. Bureau of Census for 1960 - 1990

1990 Median Age (Census): 28.9 2000 Median Age (Census): 36.0

## Housing by Type, 1990 and 2000

Year	Single Family	Multifamily	Mobile Homes	Total Units
1990	55	2	36	93
2000	51	0	24	99

Source: 1990 Census and 2000 Census

2000 Average Household Size (Census): 2.77

#### Median Household Income

1989 (Census): \$20,000 (67% of the U.S. median)

1999 (Census): \$30,521

#### Utilities

Water: Village of San YsidroSource of Water: Ground waterSewer: Individual on-site systems

#### d. City of Rio Rancho

Population: 51,765 Area: 72.3 Square Miles (2001)

Before incorporation in 1981, Rio Rancho was an AMREP Southwest housing development known as Rio Rancho Estates. The first houses in the area were built in the 1960's. Considerable growth occurred during the 1970's, and by 1980 the community had 10,000 inhabitants. During the 1980's, much of the emphasis by AMREP Southwest was to provide affordable housing in the greater Albuquerque area market. AMREP dominated this market segment for a number of years. During the 1990's, a wider variety of housing was constructed and other builders have entered the Rio Rancho market.

Prior to 1980, many of the area's residents were retirees or people from out-of-state. In the 1980s, the demographics of the community changed with a large influx of first-time home buyers and families. The location of an Intel Corporation computer chip manufacturing plant brought several thousand jobs to the City in the mid-1980's and had a major impact on the community. Throughout the 1990s the City continued to grow and become more diverse. In 2000, Rio Rancho accounted for 58 percent of the population of Sandoval County. In addition, nearly 20,000 persons worked in or near the City which accounted for nearly three-fourths of employment located in the County.

The Rio Rancho economy has four main components: Manufacturing, Retailing, Services, and Government (Schools). In 2000, there were about 6,000 manufacturing jobs in or near the City; these jobs were principally in the area of electronic components. The retail and services sectors are split between jobs that serve business and those that serve local residents. A significant portion of the services sector is made up of a growing number of telemarketing firms. In 2000,

there were over 3,800 retail jobs in the City. The service sector accounted for about 3,500 jobs, many of which would be classified as "high-tech." The government sector had about 2,200 jobs.

## Major employers in or near Rio Rancho

- Intel Corporation Electronics manufacturing
- Sprint Personal Communication Services
- Rio Rancho Public Schools
- Victoria's Secret Catalog
- City of Rio Rancho
- J.C. Penney Telemarketing Center

## Industrial parks in Rio Rancho

- New Mexico Business Tech Center at NM 528 and Northern Boulevard
- Industrial Park East on the east side of NM 528 near Northern Boulevard
- Corrales North Business Tech Center at NM 528 and NM 45

## Population Trend, 1960 - 2000

		1960	1970	1980	1990	2000
Population		n/a	n/a	9,985	32,505	51,765
Annual Growth F	Rate %				12.53	4.76
a tra b	0.0		1060	1000		

Sources: U.S. Bureau of Census for 1960 - 1990

1980 Median Age (Census): 35.1 (CDP) 1990 Median Age (Census): 31.6 2000 Median Age (Census): 35.1

Housing by Type, 1990 and 2000

Year	Single Family	Multifamily	Mobile Homes	Total Units
1990	11,232	972	121	12,325
2000	17,641	2,152	374	20,209

Source: 1990 Census and 2000 Census

2000 Average Household Size (Census): 2.70

#### Median Household Income

1989 (Census): \$31,512 (105% of the U.S. median)

1999 (Census): \$47,169

Utilities

Water: City of Rio Rancho
Source of Water: Ground water
Sewer: City of Rio Rancho

#### e. Town of Bernalillo

Population: 6,611 (2000) Area: 4.9 Square Miles (2001)

The Town of Bernalillo was founded near the Rio Grande in 1695 by Don Diego de Vargas. By the end of the 1700's, Bernalillo had become a trading center. It remains a retail trade and service center for the numerous small communities in this part of the Rio Grande basin. Bernalillo is also the county seat of Sandoval County. Two of the principal roads through the County, Interstate 25 and US 550 intersect at the edge of the Town. In recent years, the area along US 550 has been a growing commercial area. In 1999, US 550 through Bernalillo carried an average 25,000 vehicles each weekday.

In 2000, employment in Bernalillo was approximately 2,300. About 900 of the jobs were government, primarily Bernalillo Public Schools and Sandoval County. The largest private sector employer was Centex American Gypsum Company which produces wallboard for the housing industry from nearby gypsum deposits. The largest private sector of the economy was retail services which accounted for 600 jobs, many of which were in the restaurant and fast food industry.

## Population Trend, 1960 - 2000

Year	1960	1970	1980	1990	2000
Population	2,574	2,016	3,012	5,960	6,611
Annual Growth Rate %		-2.47	4.1	7.06	1.04

Sources: U.S. Bureau of Census for 1960 - 1990

1980 Median Age (Census): 25.7 1990 Median Age (Census): 28.7 2000 Median Age (Census): 31.9

Housing by Type, 1990 and 2000

Year	Single Family	Multifamily	Mobile Homes	Total Units
1991	1,276	158	745	2,179
2000	1,276	126	1,041	2,473

Sources: 1990 Census and 2000 Census

2000 Average Household Size (Census): 2.86

Median Household Income

1989 (Census): \$19,663 (65% of the U.S. median)

1999 (Census): \$30,864

#### Utilities

• Water: Town of Bernalillo

• Source of Water: Ground water

• Sewer: Town of Bernalillo maintains a system of lines and a sewer treatment plant

## g. Village of Corrales

Population: 7,334 (2000) Area: 11.1 Square Miles (2001)

This has been a farming area since the Spanish Colonial period. A post office named Sandoval was established to serve the collection of farms and residents. As the Albuquerque Urban Area expanded, the character of the community changed from farming to rural residential with some farming. The Village was incorporated as Corrales in 1971 to provide for increased services and control over development. Over the years, the Village has enacted policies to protect their existing rural residential environment.

In 2000, employment in the Village was approximately 1,000. Nearly 30 percent of the employment is in the services sector. About 200 jobs, 20 percent, were in the retail sector. Corrales has a number of shops and fine restaurants that draw clients from throughout the metropolitan area.

#### Population Trend, 1960 - 2000

Year	1960	1970	1980	1990	2000
Population	n/a	1,776	2,791	5,453	7,334
Annual Growth Rate %			4.62	6.93	3.01

Sources: U.S. Bureau of Census for 1960 - 1990

1980 Median Age (Census): 30.1 1990 Median Age (Census): 36.0 2000 Median Age (Census): 42.4

Housing by Type, 1990 and 2000

Year		Single Family	Multifamily	Mobile Homes	Total Units
	1990	1,766	80	350	2,196
	2000	2,462	247	340	2.983

Source: 1990 Census and 2000 Census

2000 Average Household Size (Census): 2.60

Median Household Income:

1989 (Census): \$38,729 (129% of the U.S. median)

1999 (Census): \$67,217

## Utilities

Water: Individual on-site systemsSource of Water: Ground waterSewer: Individual on-site systems

## New Mexico City Population Estimates from the U.S. Census Bureau

# Population Estimates for New Mexico Incorporated Places, Sorted by County, April 1, 2000 to July 1, 2002

County and Place	July 1, 2002	July 1, 2001	July 1, 2000	April 1, 2000 Estimates	July 1, 2000 Base Population
Sandoval					
County	96,071	92,980	90,635	89,908	89,908
Bernalillo	6,923	6,824	6,679	6,632	6,611
Corrales (pt.)	6,835	6,763	6,688	6,658	6,658
Cuba	614	606	594	590	590
Jemez Springs Rio Rancho	384	381	377	375	375
(pt.)	56,613	54,026	52,280	51,765	51,765
San Ysidro Balance of Sandoval	246	243	239	238	238
County	24,456	24,137	23,778	23,650	23,671

Note: The April 1, 2000 Population Estimates Base reflects modifications to the Census 2000 population as documented in the Count Question Resolution program, updates from the Boundary and Annexation Survey, and geographic program revisions.

Source: Population Division, U.S. Census Bureau. Released July 10, 2003. Table prepared by: Bureau of Business and Economic Research, University of New Mexico.

Source: University of New Mexico, Bureau of Business and Economic Research. Released August 2002.

## Based upon assumptions:

- \* no war, epidemic or other cataclysmic event
- \* declining fertility
- \* declining migration rate constant number of migrants based on average between 1990 & 2000
- \* improving mortality conditions; increasing life expectancy

## **Estimated Demographic Components of Population Change**

New Mexico Counties, April 1, 2000 to July 1, 2002

County	Numeric Population Change 1/	Births 2/	Deaths 3/	Natural Increase 4/ (Births - Deaths)	Net International Migration 5/	Net Domestic Migration 6/	Residual 7/
NEW MEXICO	36,013	60,864	31,585	29,279	14,817	-8,016	-67
Bernalillo	16,997	18,664	9,635	9,029	5,505	2,668	-205
Sandoval	6,163	2,924	1,026	1,898	246	3,972	47
Valencia	1,426	2,103	1,054	1,049	385	25	-33
MRG Totals	24,586	23,691	11,715	11,976	6,136	6,665	

- 1/ Numeric population change is the difference between the population of an area at the beginning and end of the time period.
- 2/ Births are the total number of live births occurring to residents of an area during the time period, as reported from the Census Bureau's Federal-State Cooperative Program for Population Estimates (FSCPE) and the National Center for Health Statistics.
- 3/ Deaths are the total number of deaths occurring within the resident population of an area during the time period, as reported by the Census Bureau's Federal-State Cooperative Program for Population Estimates (FSCPE) and the National Center for Health Statistics.
- 4/ Natural Increase is births minus deaths in an area.
- 5/ Net International Migration is the difference between migration to an area from outside the United States (immigration) and migration from the same area to outside the United States (emigration) during the period. For the purposes of these population estimates, the geographic extent of the United States is defined as excluding Puerto Rico. Net international migration includes: (1) legal immigration to the United States as reported by the Immigration and Naturalization Service, (2) an estimate of net undocumented immigration from abroad, (3) an estimate of emigration from the United States, (4) net movement between Puerto Rico and the (balance of) the United States, and (5) net movement of federal and civilian citizens.
- 6/ Net Domestic Migration is the difference between domestic in-migration to an area and domestic out-migration from that same area during the period. Domestic in-migration and out-migration consists of moves where both the origins and destinations are within the United States (excluding Puerto Rico).
- 7/ The subnational population estimates are constrained to sum to an independently derived estimate of the national population. The residual is the difference between an area's population as estimated by the subnational population estimation procedure before and after imposing this constraint. The residual is not a demographic component of population change; rather, it is a statistical artifact of the procedures employed to produce the estimates.

Note: These estimates are for the resident population of each area. The resident population includes all residents (both civilian and Armed Forces) living in the area. The resident population excludes U.S. citizens residing abroad.

Population estimates are the computed number of persons living in an area (resident population) as of July 1. The estimated population is calculated from a demographic components of change model that incorporates information on natural change (births and deaths) and net migration (net domestic migration and net movement from abroad) that has occurred in the area since the reference date of the 2000 census.

Source: U.S. Dept. Of Commerce, Bureau of the Census, Population Estimates Program, Population Division. Data released April 17, 2003.

Table prepared by: Bureau of Business and Economic Research, University of New Mexico.

## **Projected Compound Annual Average Population**

Growth Rates: New Mexico Counties

2000 to 2030

	As of July 1						
	2000-	2005-	2010-	2015-	2020-	2025-	
County	2005	2010	2015	2020	2025	2030	
NEW MEXICO	1.52	1.39	1.27	1.14	1.02	0.93	
Bernalillo	1.30	1.17	1.06	0.96	0.87	0.79	
Sandoval	3.57	3.03	2.68	2.35	2.06	1.82	
Valencia	2.75	2.50	2.31	2.09	1.86	1.67	

Source: University of New Mexico, Bureau of Business and Economic Research. Released August 2002.

Table prepared by: Bureau of Business and Economic Research, University of New Mexico.

## New Mexico, Metro and Nonmetro Population 1950 to 2000

http://www.unm.edu/~bber/demo/MSAhist.xls

Metro = Bernalillo, Sandoval and Valencia counties, Dona Ana County, and Los Alamos and Santa Fe counties.

195	0 1960	1970	1980	1990 r/	2000
39.45	% 45.73%	50.50%	51.78%	55.55%	56.90%

masks the ruralness within the county

## **2000 Census Tract Information**

http://www.unm.edu/~bber/census/sf1density.htm

http://www.unm.edu/~bber/census/demoprof/sdpopden.xls

## Population, Area and Density

Sandoval County Census Tracts, Census 2000\*

			Area in Square Miles			Density per	
	Geographic	Total	Total	Water	Land	Sq. Mile of	
Location	Area	<b>Population</b>	Area	Area	Area	<b>Land Area</b>	
	SANDOVAL CO.	89,908	3,714.32	4.98	3,709.34	24.2	
Includes Torreon	Tract 9433	2,958	472.89	0.13	472.76	6.3	
Cuba, La Jara & Regina	Tract 102	2,184	1,226.65	0.31	1,226.35	1.8	
Jemez Springs, San							
Ysidro & Zia Pueblo	Tract 101.01	2,847	669.06	0.13	668.93	4.3	
Jemez Pueblo	Tract 101.02	1,958	67.59	0.00	67.58	29.0	
Santa Ana**	Tract 103.01	227	390.91	0.71	390.19	0.6	
Totals		10,174	2,827.10	1.28	2,825.81	3.60	

<sup>\*\*</sup>Unknown as to number living in Río Jemez versus in Río Grande Basin

Source: U.S. Census Bureau, Census 2000, Summary File 1.

Table prepared by: Bureau of Business and Economic Research, University of New Mexico.

<sup>\*</sup> Data not adjusted based on the Accuracy and Coverage Evaluation.

## **Short History of Rio Rancho**

In 1961, Rio Rancho Estates, Inc. (hereinafter, "AMREP") purchased an estimated 55,000 acres as an investment for approximately ten million dollars. In the years immediately following the purchase, a plan was created to subdivide the property into tens of thousands of lots and sell them using mass marketing and mail order techniques. AMREP platted and sold this land as Rio Rancho Estates in half acre and one acre lots to thousands of absentee property owners through mail order sales in the 60's and 70's. AMREP sold 77,000 lots to 40,000 buyers for \$200 million at \$795 for one half acre and \$1,495 for one acre, while retaining over 25% of the acreage for future development.

In 1966 the 100th family moved into the community and by 1970, "Rio Rancho Estates" had grown to 91,000 acres with the purchase of an additional 35,000 acres of King Ranch property. In 1975, AMREP ceased mail order land sales and began concentrating on housing and commercial development. Beginning in 1977, AMREP marketed most of its early subdivisions to retirees, but it soon shifted its focus to providing affordable housing for young families. After Rio Rancho incorporated on February 23, 1981, AMREP began promoting economic development to provide a more favorable jobs/housing balance for the area and an economic base to generate high paying jobs and tax revenues for the growing City. In 1980, the City had 1,500 jobs, less than one third of which were economic base jobs that export goods and services out of the area and bring in money. By 2000, employment in the City had increased to over 19,000 jobs, over 10,000 of which were in the economic base category.

The population of the City has continued to grow from 9,985 in 1980 to 51,765 in 2000, making Rio Rancho one of the fastest growing small cities in the United States. If the current pace of growth continues at an annual 3.5% growth rate, Rio Rancho is anticipated to double its current population in twenty years, and have 100,000 residents by 2020.

http://ci.rio-rancho.nm.us/Departments/Finance/BudgetReports/HISTORY%20OF%20RIO%20RANCHO.pdf

<<<>>>

http://www.abgjournal.com/west/850263west03-28-03.htm

Friday, March 28, 2003

# Rio Rancho Purchase of 196 Acres, Water Rights Clears Hurdle

By Arley Sanchez Journal Staff Writer

Rio Rancho on Wednesday set the stage for buying 196 acres of land and 172 acre feet of water rights in the Jemez Valley needed for future city growth and development.

The city primarily wanted the water rights, but the land comes with the proposed deal from a private seller, city Finance Officer Dick Kristof said.

Kristof said the city may lease or sell the property. The proceeds from a sale can help offset the cost of the water rights, he added.

What's more valuable to the city is the chance to buy water rights for nearly 200 acre feet of water.

The City Council approved a loan agreement with the state Finance Authority for \$1.9 million with a repayment term of 20 years at an interest rate of 4.02 percent, Kristof said.

Kristof said the sale won't be closed until the state engineer has ruled how much of the water rights can be transferred to the city. He said the final price will depend on the ruling, but the sale can't exceed the amount f the loan.

By passing an ordinance authorizing the loan agreement, the city locks in the interest rate for two years while the city waits for the state engineer's ruling. Without the ordinance, the loan authorization by the state would have expired in six months.

Kristof said the city has embarked on a program to acquire water rights whenever possible, after the state engineer said cities had to have water rights in hand before they could pump water needed for future growth and development.

The city two years ago was given permission by the state to double the 12,000 acre-feet of water it is allowed to pump annually, but only if water rights were paid for in advance.

The city appealed in state District Court, asking that the city be allowed to purchase water rights only when needed and retiring them when used. A judge has ordered mediation in the dispute.

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http://www.abqjournal.com/biz/74249biz08-18-03.htm

Monday, August 18, 2003

## Rio Rancho Has Another Boom

#### By Joshua Akers

Journal Staff Writer

RIO RANCHO— Rio Rancho is on track to add more than 1,000 new houses this year. If that happens, it will be the largest residential building boom for the city since 1993. The city issued 141 permits in July for housing starts, the fifth consecutive month of more

than 100 permits.

"It looks as though, at the rate we're going, we'll have another month just like this," said Dick Kristof, the city's finance director. "We'll probably equal last year's total by the end of the month."

The city had 901 housing starts in 2002; it had 750 through July of this year.

Many factors contribute to the boom, Kristof said. Low interest rates and offers of no down payment are among them.

"A lot of people are first-time buyers and are buying a \$110,000 home and paying the same they would to rent," Kristof said.

Kristof said the last time the city had more than 1,000 housing starts was in 1993. He said if the present pace continues, the city will surpass that number this year.

Rio Rancho Mayor Jim Owen said the growth is an indication of the city's attitude toward development.

"I expect (housing starts) to continue," Owen said. "Part of it is Albuquerque's planned-growth strategy, which is focusing on infill projects. We don't have infill projects; we are a project." Infill projects are those that occur on undeveloped land bounded by developed areas.

Owen said he expects housing starts to increase as the city continues to add new businesses and more jobs.

A housing start occurs when a builder is issued a building permit and receives permission to begin construction.

Once construction begins, gross receipt taxes from the project start flowing into the city coffers.

If the builder is working in a planned subdivision, the builder is either charged impact fees to pay for infrastructure within the development or can put in roads, sidewalks and water and sewer systems himself.

The city expects the housing boom to continue with the recent annexation of Mariposa Ranch and the settlement of a long-running legal dispute over a tract known as Unit 16.

The developers of Mariposa and Unit 16 plan to begin construction by early 2004, Kristof said.

The city's annexation of 12,000 acres known as Quail Ranch in June is also expected to increase the number of housing starts.

"If you look at the housing starts, beginning at the first of the year to this point, it has been aggressively growing," Owen said. "This will not only be the best year in 10 years, it will be an eye opener to the rest of the metro area on where the center of growth will be in the future."

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http://newspaperads.abqjournal.com/sections.asp?sesid=473910311&refid=&sec=7350&art=43892

Sunday, April 18, 2004 American Home Week

## Building west of the river stays at boomtown pace

By Glen Rosales For the Journal

Fueled by the incredibly rapid growth of the West Side and Rio Rancho, the Albuquerque metropolitan area has undergone a building boom the likes of which has never been seen in the area.

Cooling off three consecutive record years for housing starts, 2004 is well on the way to at east coming close to matching 2003, says Jim Folkman, executive vice president of the Home Builders Association of Central New Mexico.

"I think we're going to have another vibrant year," he says.

Projections for Rio Rancho, which saw a 44 percent increase in housing starts from 2002 to 2003, are for a similar increase this year, Folkman says, giving that city an ever-larger share of the new home starts west of the Rio Grande.

"We expect that trend not only to continue, but it will pass the rest of the West Side someday,' he says.

And that simply boils down to "land availability," Folkman says.

For instance, there is almost no more land available in the Northeast Heights for large subdivisions.

"In maybe three or four years, it will be gone," Folkman says. The only thing that will be left are small, in-fill sites."

#### Resale sector

While home starts are one indication of a healthy market, the availability of resale homes also is pointing in a positive direction.

Through mid-March, just fewer than 3,500 homes were available for resale in the Albuquerque metro area that stretches from Belen to Bernalillo.

"That's about a three-and-a-half-month supply," says Peter Parnegg, co-owner of Coldwell Banker Legacy. "That's a pretty low inventory. It's a real indication of a healthy market."

But the inventory isn't so low that it artificially inflates prices, he adds.

"It's not so bad that we have a screaming sellers' market that prices are going crazy," Parnegg says.

It is, however, a lot better than about three years ago when the available supply was more nine months, he says.

Existing homes put on the market in the Northeast Heights are snapped up almost immediately, says Geri Padilla, owner and broker for RE/MAX Masters.

In the Northeast Heights, there's almost no inventory. Homes spend almost no time on the market. They're getting multiple offers within a week and they're getting over asking price. That's good for everybody, Padilla says.

The less time a home is on the market, the less time and money I have to spend marketing it," she says.

Even new homes going up on the West Side are being snapped up at a rapid rate, Padilla adds. Those developments are getting sold out. They're almost not building them fast enough"

#### Priced to sell

One interesting factor about the available existing homes in the Albuquerque area is that more than 96 percent are priced at less than \$400,000. And almost 80 percent are priced at less than \$200,000, Parnegg says.

That tells me that there are a lot of people here who are first-time buyers," he says.

Folkman concurs.

We tell people that there are young people from Bernalillo to Belen coming onto the job market each year," he says. "They have to live somewhere."

The one market segment that has been somewhat slow is the upper-end market, Padilla says.