

How's The Market?

**CLOUDCROFT AND
ALAMOGORDO REAL ESTATE**

UPDATE

FOR THE FULL YEAR OF 2022



RAISE YOUR EXPECTATIONS.

OFFICE LOCATIONS IN ALAMOGORDO, CLOUDCROFT, RUIDOSO & LAS CRUCES

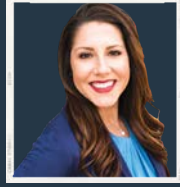
The Future Real Estate Sales Team!

Visit www.future realestate.com and click on "The Team" to meet us.

Justin Muñoz
Owner/ Founder



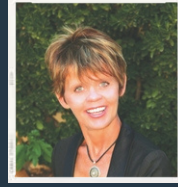
Marianne Muñoz
Owner/ Founder



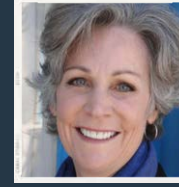
Jeffery West
Ruidoso Owner



Sylvia Humphreys



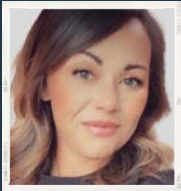
Annie Daniels



Ronnie Nowell



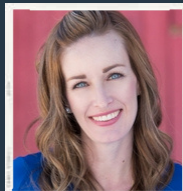
Tabitha Foster



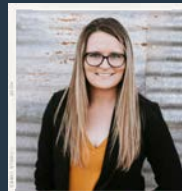
Jason Giglio



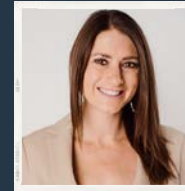
Megan Corvin



Kara Cochran



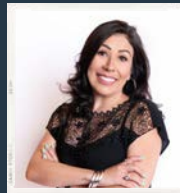
Molly Pattillo Olson



David Dockwiler



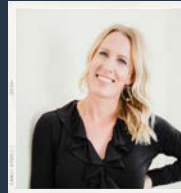
Monique Randall



Wolfhard Husse



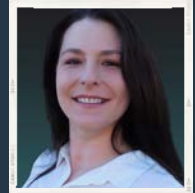
Aimee French



Nick Paul



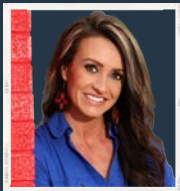
Lily Mendenall



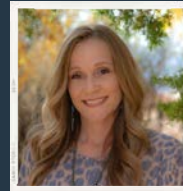
Laurel Fischer



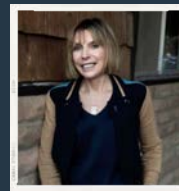
Dena Curran



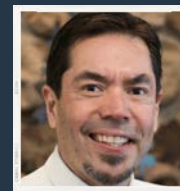
Rebekah Graham



Debbie Tate



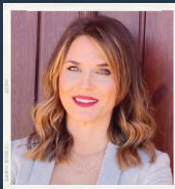
Joey Pacheco



Debbie Loper



Drew Bohrman



Natachia Testa



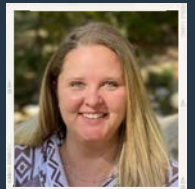
Justin Ligon



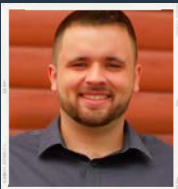
Patrick Maynez



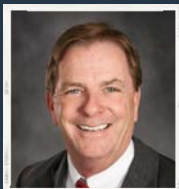
Teeatta Lippert



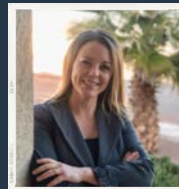
Nic Hall



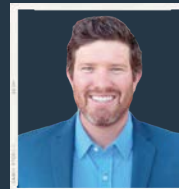
David Deason



Elise Kunihiro



Kaleb Worthan



Ellie Smith



Kandace Eaton-
Hollibaugh



Kanda Serrano



Blake Bingham



RIP Joey Rogers



From the Mountains to the Basin, we are your real estate team.

Did you know you can call or text us at 575-415-4039 or visit www.future realestate.com

Hello to 2023 and all of the opportunities to come!

At Future Real Estate we are looking forward to another year of growth and development as well as the relationships cultivated through our business. If we've worked together in the past, thank you for trusting us with your business, and if we haven't had the opportunity to serve you yet, we hope to meet you very soon.

This year's market report looks a little different. For the first time we are presenting you with the story of all things real estate for Otero County- both on the mountain and now in the basin! Enclosed you'll find market data for the Cloudcroft mountain area, Alamogordo and the Tularosa Basin.

Future Real Estate is proud to have once again earned the number one spot among real estate brokerages in Otero County! Our closings totaled \$204 million during 2022 from our locations in Alamogordo, Cloudcroft, Ruidoso and Las Cruces. These numbers represent over 850 transactions for both buyers and sellers within our brokerage, that is two and a half transactions closed each day in 2022! We have grown immensely since 2016 with 50 qualified professionals and support staff.

After two years of explosive growth, the second half of 2022 showed the market taking a bit of a turn. Uncertainty in the overall global economy made some folks hesitant about the real estate market, however the events of last year could prove a fruitful opportunity for those interested in selling their homes in 2023. True, interest rates are higher than we've seen in a long time, but some of the best advice as of late has been, "marry the house, date the rate." This means, if you find the home you love, buy it now and then refinance it when rates decline. And current low inventory makes this a potentially great time to list your home. Would you rather wait until the rush of inventory returns to the market or list while the inventory is scarce? Reach out to one of our brokers to get an in-depth market analysis on your home and decide for yourself. We're happy to provide you with the information you need to make the decision that's best for you.

We are a team driven by integrity, professionalism and innovation. Get ready to raise your expectations!

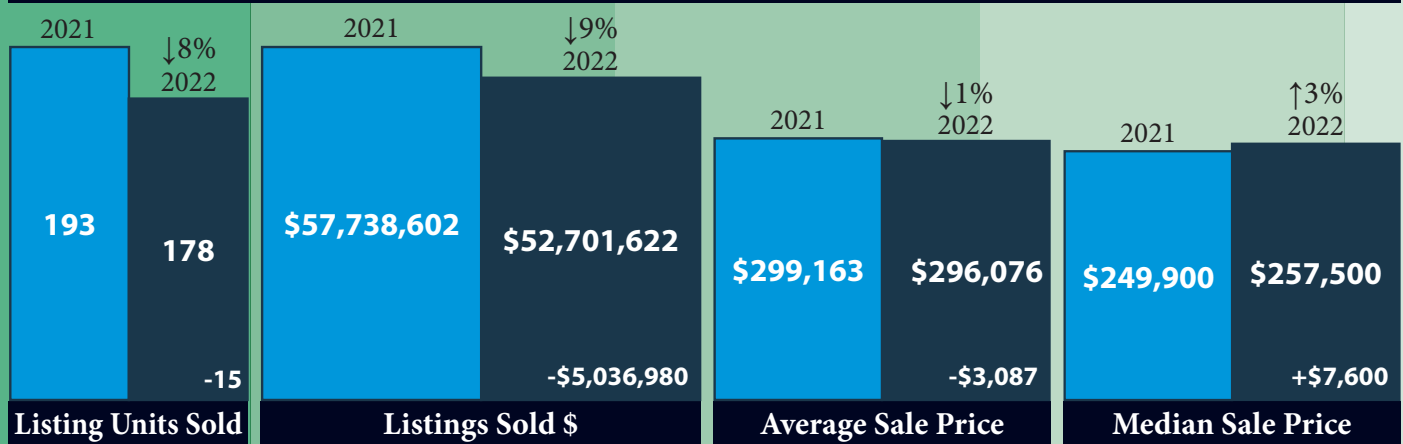
Best Regards,
Justin Muñoz, Owner/Broker of Future Real Estate

This report was prepared with statistics from the Otero County Multiple Listing Service. Please read the following pages for the detailed breakdown.

Cloudcroft Mountain Area Real Estate Update Full Year 2022

Future Real Estate is not only known for providing a high level of service for buying and selling real estate, but also for keeping a keen eye on local market trends and providing detailed analyses. Below you will find our professional review of the market for the full year 2022 compared to the full year 2021.

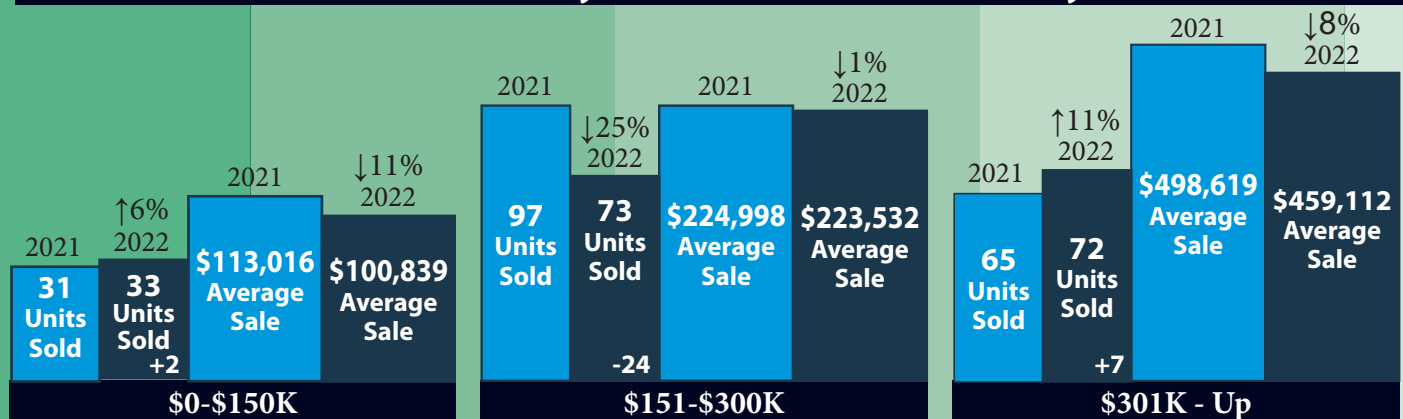
Residential Mountain Sales



The mountains saw a decline in listing units sold and average and median sale prices in 2022. The overall picture was influenced by the last half of 2022. Although still primarily a second home market, we have witnessed an influx of buyers who are making the Sacramento mountains their primary headquarters. 45% of mountain homes sold for Cash and 45% sold with Conventional loans last year.

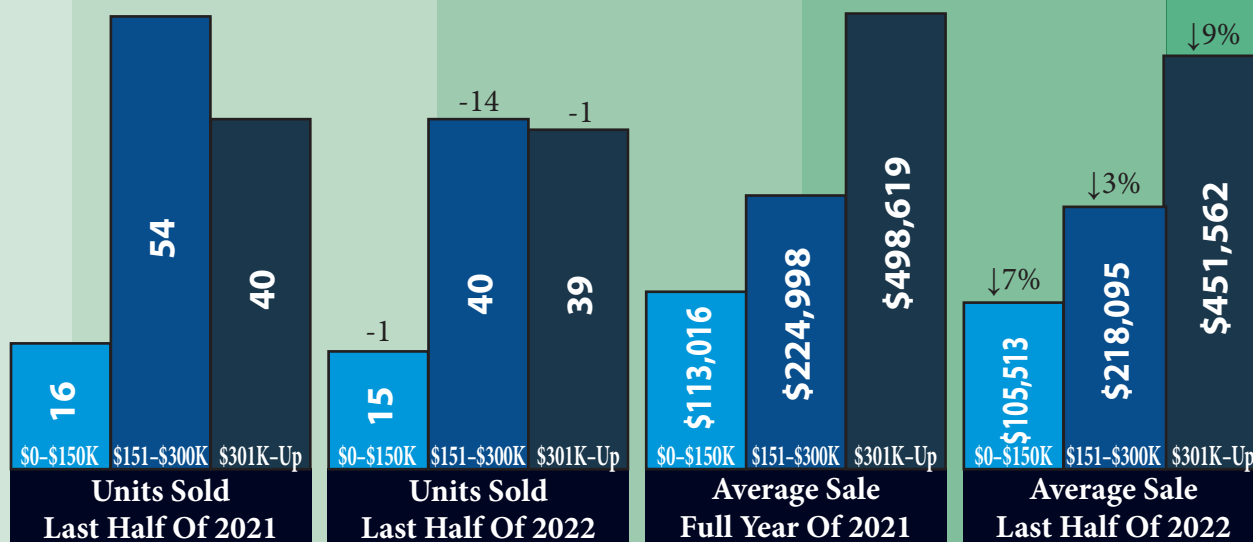
Future Real Estate has thousands of buyers in their pipeline currently looking to purchase their mountain home, so give us a call today and we'll be happy to connect you!

Residential Mountain by Price Point for the Full year of 2022



For two consecutive years, homes within the \$151k-\$300k price range showed a decline in unit sales. One of the reasons for this is as values elevated, many of the homes that would have been in this price grouping increased in value and moved into the next category. A fact to highlight is that the average sales price decreased in every category. As we entered into the second quarter of 2022 and interest rates began to increase, fewer buyers were willing to pay the premium that was required in the ultra-competitive market of 2020 and 2021. Many financial experts are predicting that mortgage interest rates will decline no later than the second or third quarter of 2023 and we believe that will alleviate many of the concerns buyers have had about purchasing their mountain retreat.

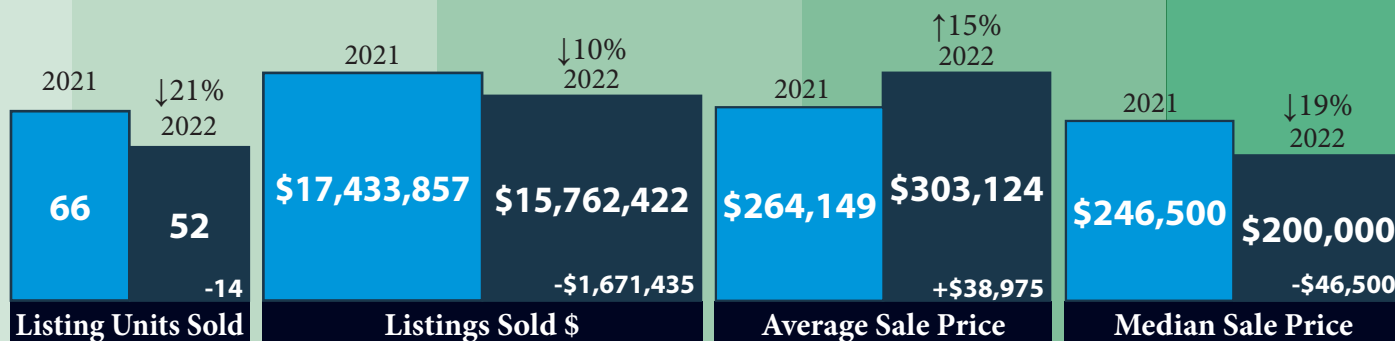
Residential Mountain by Price Point For The Last Half of 2022



The number of listings sold went down in each category, and as mentioned in last year's market report, the lack of inventory holds some responsibility. As of January 2023, there are only 33 homes for sale on the mountain. To give you some perspective, back in 2015 during the same time of year, there were over 230 homes for sale. We know that real estate is cyclical, and based on history we expect the inventory to increase dramatically over the next two years.

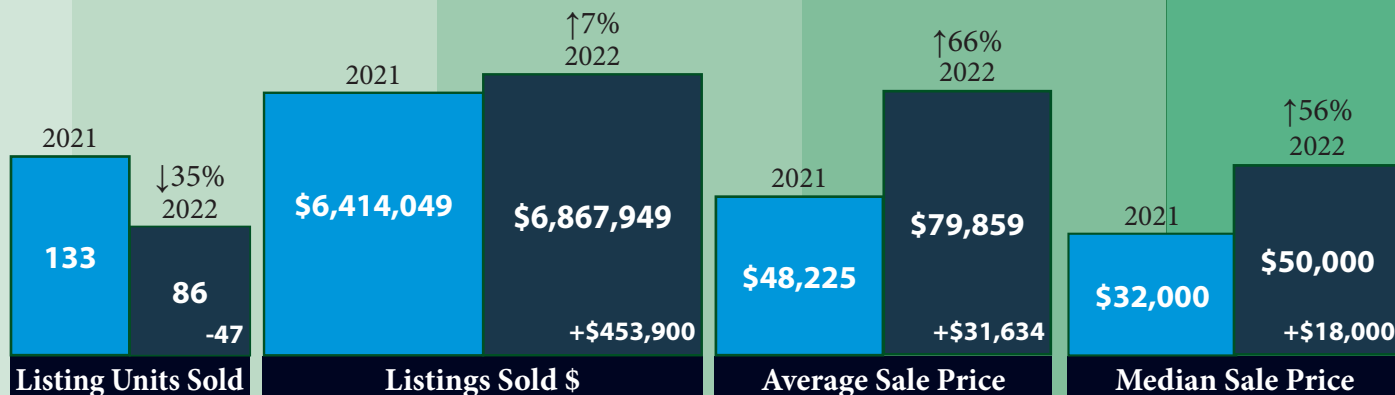
*If you are considering selling, now is an excellent time to list your home!
Taking advantage of the current low inventory will help you stand out.*

Residential Cloudcroft (Village only)



Fewer homes were sold in the Village by 20% in 2022. The average price, however, was up 15%! It was an interesting year. As interest rates rose, list prices remained steep. Sellers were holding onto the explosive market of the last two years while buyers were becoming apprehensive with interest rates doubling from the first to the third quarter. During the last half of 2022, we began to see these issues resolved. The prices for homes decreased and interest rates equalized.

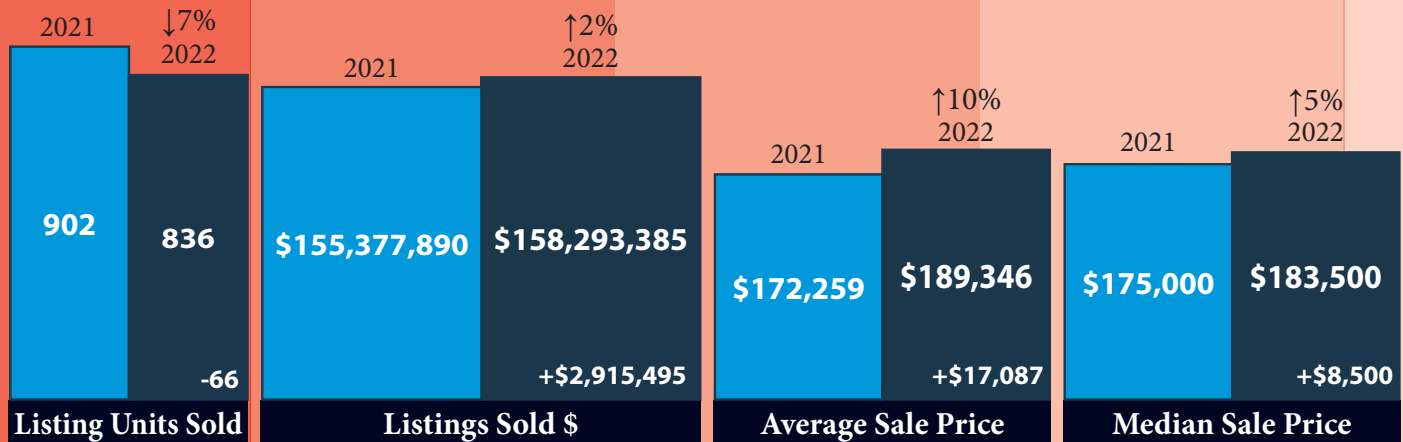
Mountain Land



The number of land listings sold in 2022 dropped dramatically from 2021, however, the listings that sold were much higher priced in comparison. This increased the average sale amount.

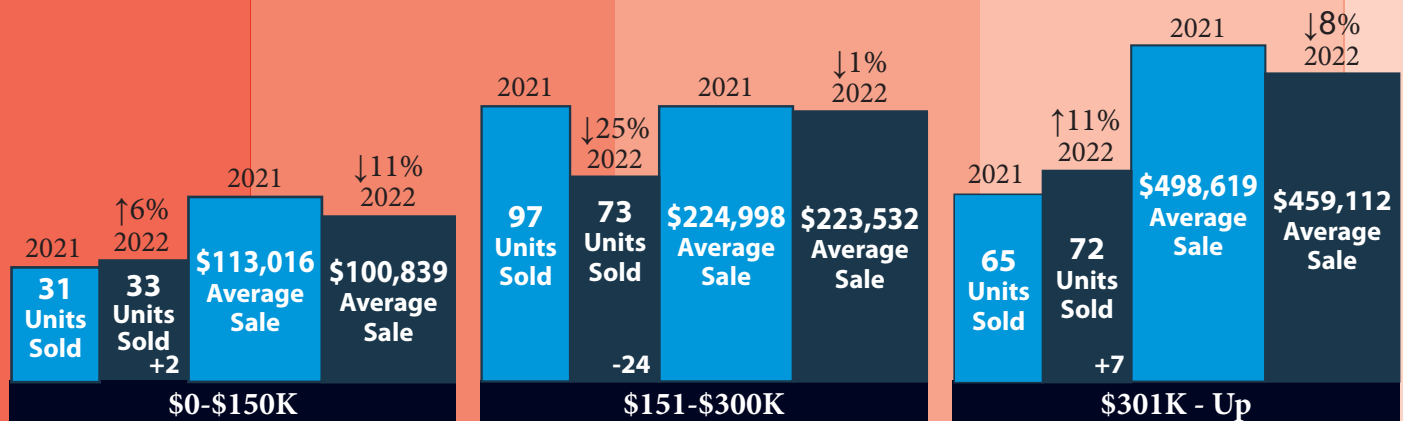
Alamogordo & Tularosa Basin Real Estate Update Full Year 2022

Residential Alamogordo & Tularosa Basin Sales



It was another great year for residential sales in Alamogordo and the Tularosa Basin where VA loans made up 42% of all closings. Conventional loans represented 27%, Cash 22% and FHA loans 8%. While the unit number of homes sold was down 7%, overall sales volume went up due to a 10% increase in the average home price. These figures indicate that it is an excellent time to list your property as we still have a solid pipeline of buyers looking for their new home in the Tularosa Basin! And with the limited inventory available, there are fewer properties to compete with. The market is holding steady at peak value.

Residential Alamogordo & Tularosa Basin by Price Point for the Full Year 2022

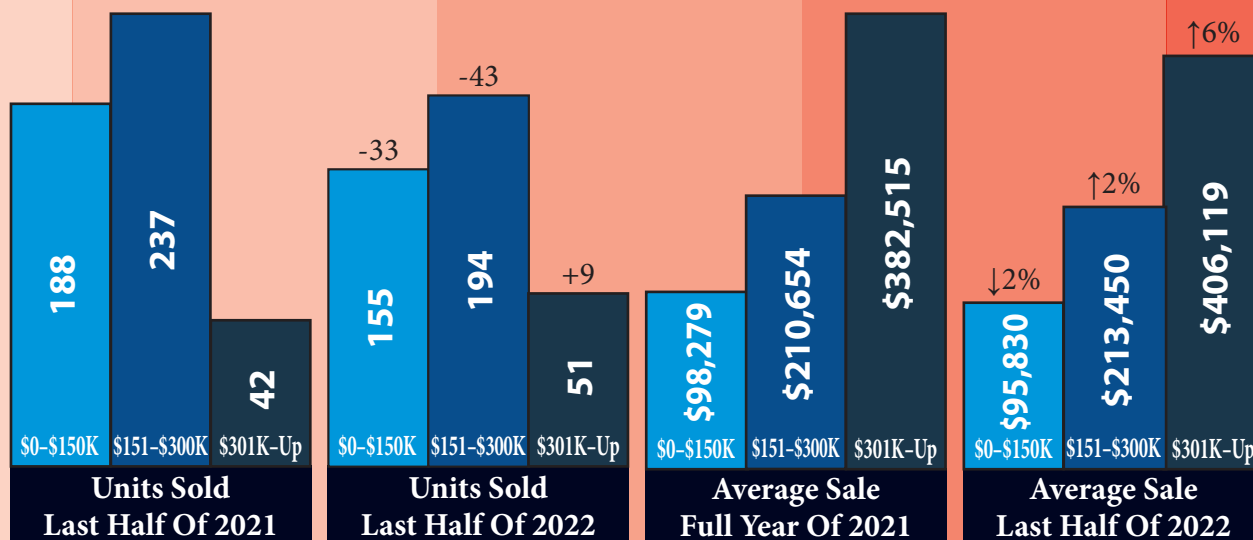


While the \$150K-\$300K price range saw a decline in the number of closings- much like on the mountain- there was a surge in home sales in the over \$300K category! The increase in market value bumped many homes into this higher category. Only a few years ago the same homes would've been situated in a lower price range, and these turn of events allowed many sellers to reap the rewards of cashing in on their equity.

Knowing what your property is worth is a great place to start when considering selling a home or investment property. Give us a call to find out more.

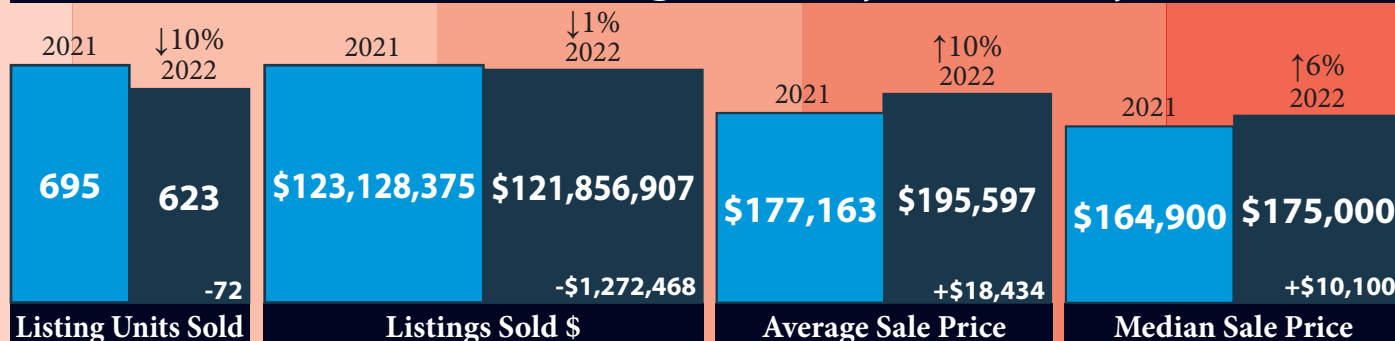
ALAMOGORDO & TULAROSA BASIN

Residential Alamogordo & Tularosa Basin by Price Point for the Last Half of 2022



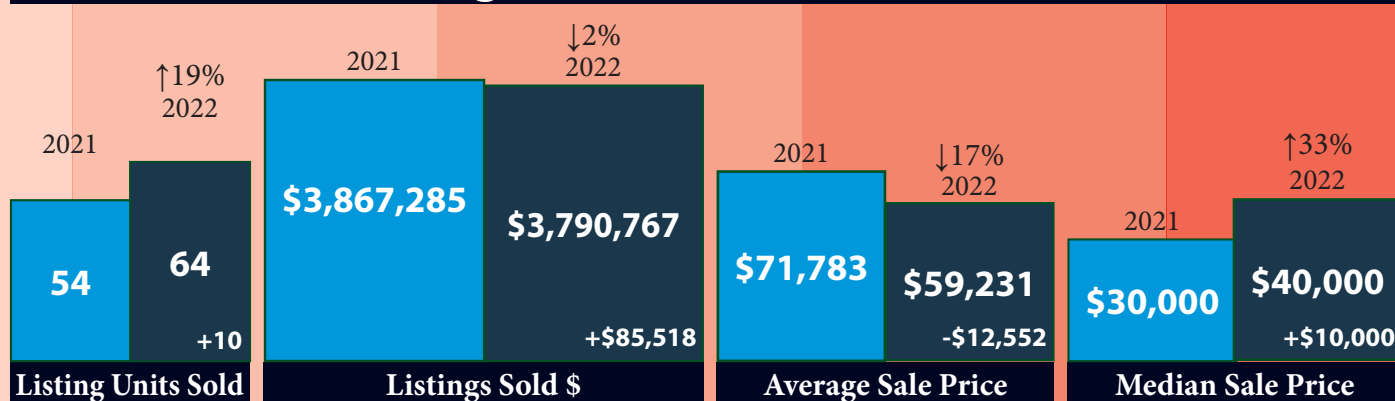
The national market experienced a significant decrease in home value as interest rates climbed. Alamogordo and Basin home values, however, did not see that same slide. Even into the last half of the year, home values continued to either hold steady or increase. That's a positive reflection of the local market as it remains stable.

Residential Alamogordo (City Limits Only)



In Alamogordo, there was a decline in the unit number of home sales while both the average and median prices went up! Although there may be fewer homes on the market, for the time being, listed properties are showing stability in holding their value.

Alamogordo & Tularosa Basin Land



There was an almost 20% increase in the number of land sales that occurred while the overall value decreased. As of January, 2023, there are 120 land listings available. Our county offers a lot of land for sale, making it a very competitive market for sellers which allows buyers the opportunity to enjoy some great deals.

Thank You

For Making Us Your #1 Choice

- Future Real Estate was founded by owners Justin Muñoz (Cloudcroft High Alumni) and his wife and business partner, Marianne Muñoz.
- Future Real Estate closed 50% of all buyers and sellers in the Cloudcroft mountain area in 2022.
- Future Real Estate closed 30% of all buyers and sellers in Otero County in 2022.
- Future Real Estate's sales production year by year, highlights our tremendous company growth since we began in 2016 and even through the market dip in 2022.

2016 - \$16 Million 2019 - \$93 Million
2017 - \$38 Million 2020 - \$143 Million
2018 - \$62 Million 2021 - \$209 Million
2022 - \$204 Million

Call or Text 575.415.4039

Visit us online at

www.FutureRealEstate.com



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