

**Good morning! (8/5/2019)**

**It's a great day to be an apartment seller in Albuquerque for the following reasons:**

1. Federal reserve cut interest rates for the first time in 11 years last week
2. The buyer to seller ratio currently stands about 11 to 1, unfortunately it is not evenly spread across all property types
3. Silicon Valley investors continue to flock into our market in fact, 70% of our **recent closings** and offers are from bay area buyers
4. Our marketing in the Silicon Valley Business Journal is in its third week and so far we have had 93,889 impressions and 64 click-thrus to our website. We have renewed that contract for another month and have created a new landing page (attached) for those potential investors

These advertisements can be viewed here

350x250 #1 - [http://nmapartment.com/apt/sv/adv/300x250\\_NMAI.gif](http://nmapartment.com/apt/sv/adv/300x250_NMAI.gif)

350x250 #2 - [http://nmapartment.com/apt/sv/adv/300x250\\_NMAI1.gif](http://nmapartment.com/apt/sv/adv/300x250_NMAI1.gif)

320x50 - [http://nmapartment.com/apt/sv/adv/320x50\\_NMAI.gif](http://nmapartment.com/apt/sv/adv/320x50_NMAI.gif)

and banner adv - [http://nmapartment.com/apt/sv/adv/728x90\\_NMAI.gif](http://nmapartment.com/apt/sv/adv/728x90_NMAI.gif)

**Patience is a virtue and profitable**

I had a client tell me last week that he was very grateful that I had encouraged him to keep his price high and patiently wait for the right buyer. The right buyer did come, from Silicon Valley, and they are under contract for hundreds of thousands more than my Seller was willing to take.

Related to this, we have increased our marketing budget and focused it on California with good results (80% of our **recent offers** are from that area).

**Closed Sales since last update:**

- 1515 8<sup>th</sup> NW 12 units downtown sold to CA 1031 investor - had zoning issue that we were able to resolve
- 325 19<sup>th</sup> NW sold to owner / occupant

**Pending Sales**

- 715 Fruit NW fourplex owner/occupant in film industry second home (1<sup>st</sup> in SF)
- 1808 Old Town NW 6 units vacation rental operator
- 306 Walter SE 5 units - out of state investor repeat investor
- 4119 Fourth NW 75 units - Bay area 1031 buyer contingencies removed
- 4322 Fourth NW 24 units - local 1031 buyer
- 4201 Atrisco NW 30 units CA buyer

**New To Market**

- Bernie Mardrid designed units - 13 on Copper near Nob-Hill/UNM - <http://www.nmapartment.com/apt/NMAA-202QuincyNE.pdf>
- Albuquerque's 2nd largest fourplex - 1 x 1,800 sf unit + 3 x 1,500 sf units in Uptown - <http://www.nmapartment.com/apt/NMAA-Penn1510NE.pdf>
- Adorable owner/occupant quality duplex with garages - <http://www.nmapartment.com/apt/NMAA-SanPedro622SE.pdf>
- Patios Apartments - 44 units - <http://www.nmapartment.com/apt/NMAA-Ortiz1200SE.pdf>
- Amazing townhouse style (8) units - <http://www.nmapartment.com/apt/NMAA-well36173621NE.pdf>
- Bart Prince designed 10plex - (flyer is in draft) - <http://www.nmapartment.com/apt/NMAA-Tulane3409NE.pdf>

and finally, we have inspection reports for 1021 Coal SW - best value add deal we have right now - property is scheduled for a new roof and high speed Internet - don't miss out - <http://www.nmapartment.com/apt/NMAA-Coal1021SW.pdf>

### **Coming Soon**

- Triplex Downtown/ Old Town next to Mary Fox Park - perfect for vacation rental
- 10 units downtown - 12th street 2 x 5plexes with garages
- 14 units downtown/country club area - with garages
- Once in a lifetime Old Town property – very close to plaza – first time on market in 40 years includes amazing house with garages for live/work

### **Marketing Metrics**

We just updated our marketing metrics, and the good news is that our main sales producing metric, the number of times investors have downloaded listing flyers has remained high at an average of 167 downloads per listing/flyer

### **Recent and upcoming investor tours**

- During the last few weeks, we have had several tours with out of state investors looking to move their funds here, 80% of these already had a New Mexico connection (family, business, other real estate, etc.)
- Additionally, we have had tours with Santa Fe based investors looking to relocate their funds as well

### **Investors prowling in the market**

- We are currently tracking 48 different investors who are actively pursuing product in the market from \$150,000 to \$35,000,000 from the simple core asset to the complicated condo conversion and everything in between.

I continue to be excited about the market, the investment prospects, and appreciate your patience as we wait for the right investor to acquire your property.

I hope you have a great week!

Thanks,

Todd Clarke CCIM CIPs

CEO

NM Apartment Advisors Inc.

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