



Sotheby's
INTERNATIONAL REALTY

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Averaging one closed transaction every 12 days in 2008.

2008 CLOSED TRANSACTIONS

436 Camino del Monte Sol (SB)	\$832,000
35 ABC Polmood Farm Road (S)	\$6,250,000
10 Parsley Circle, Lot 224 (S)	\$195,000
313 West Manhattan (S)	\$580,000
4 Rain Dance Ct, Lot 521 (SB)	\$145,000
70 Amberwood Loop (S)	\$1,825,000
40 Shaggy Peak Trail (SB)	\$2,300,000
85 County Road 74 (S)	\$869,000
1028 South Summit Ridge (S)	\$1,145,000
14 West Arrowhead Circle (S)	\$1,200,000
414 Camino Delora #4 (B)	\$1,625,000
35 Primrose Circle, Lot 67 (S)	\$249,000
73 La Serena Trail (S)	\$950,000
24 Wilderness Gate (S)	\$1,050,000
730 Camino Pinones (S)	\$2,675,000
14 Miller's End (B)	\$1,695,000
506 Agua Fria (B)	\$995,000
2326 Wilderness Ridge (S)	\$1,295,000
6 Puma Circle (S)	\$1,695,000
20 Amberwood Loop, Lot 328 (B)	\$450,000
10 Cloud March West, Lot 8 (S)	\$259,000
15 East Golden Eagle (S)	\$895,000
26 Entrada Descanso, Lot 872 (S)	\$165,000
3072 Monte Sereno Drive (S)	\$1,095,000
26 Camino Caruso (S)	\$1,350,000
1176 Cerro Gordo (B)	\$1,050,000
1569 Cerro Gordo (B)	\$1,966,000
804 Calle David (B)	\$799,000
716 Camino Ocaso del Sol (B)	\$1,995,000
144 Gonzales, #5 (SB)	\$595,000

Prices shown are listing prices at time of sale.
S = Seller, B = Buyer

December 2008

How high does this foggy mountain road go until we begin to head back down to lower elevation? How deep are the black waters of the lake we're floating in? How many more miles to drive tonight until we reach the next town? Each a question we may have asked in the past. Similar to the question we are all asking now.

Buyers are clearly struggling with the question, as they continue to look at the great buys in Santa Fe. Some have determined that bottom is near and they don't want to lose the property of their dreams, others are willing to roll the dice and seek the low-point. Both positions certainly have merit. They are positions taken after many personal and oftentimes complex factors are taken into account, one person at a time.

In spite of being in the midst of a very challenging time, the following trends are a few of the many reasons for optimism:

In tumultuous times, Santa Fe is exactly the type of refuge many are seeking. Some are able to make the move in a complete way, others are making the move for the weeks or months they can be in Santa Fe, until circumstances allow for more time in New Mexico.

With sellers keenly aware of the hyper-competitive state of the local market, many have positioned their properties to be among the best buys around. When an experienced buyer sees one of these properties, the excellent value is obvious and frequently motivating.

Mortgage interest rates are dropping and causing the picture to become even more appealing. With enough trillions poured into the economy, the financial landscape is bound to improve.

Many potential buyers are in the fortunate position of not worrying about their jobs and future income. They have accumulated sufficient wealth and independence to be able to take advantage of the real estate opportunities that exist. Our market looks awfully good to them.

Most Americans are tired of the malaise that has gripped the country in the past months. The fascination of watching the DJIA has been replaced by the yearning for stability. 150 points swings are fine...700 points swings are not fine. What most of us want now is normalcy and a sense that we know what is ahead.

Because of the economic uncertainties that are now common, 2008 will go down in history as one of my most gratifying years in business. As you can see by the list of closed transactions, we have been very busy and productive. In spite of the many challenges we continue to work with buyers who are focused on acquiring great properties in this very desirable community, fulfilling important personal goals. We work with property sellers who appreciate the challenges of the market and position their properties to be competitive to the best that are available. We head into 2009 with many wonderful properties for sale and with the same goal as past years: having them on next year's list of successfully completed transactions.

To the many that have been instrumental in our successes of 2008, we cannot adequately express our gratitude. We are so appreciative.

Sincerely,

Neil D. Lyon CRB, CRS, GRI

View all of our available properties at www.NeilLyon.com



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