



Sotheby's
INTERNATIONAL REALTY

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With attractive property values and very low interest rates, it's a great time to buy in Santa Fe.

2009 CLOSED TRANSACTIONS

1985 Cerros Colorados (S)	\$1,050,000
7 Madrona Circle (B)	\$1,295,000
825 Placita del Este (B)	\$699,000
2564 Tano Compound Drive (S)	\$1,125,000
5 Paintbrush Circle (S)	\$795,000
1322 Cibola Circle (B)	\$434,000
688 La Viveza Court (S)	\$710,000
7150 Old Santa Fe Trail (S)	\$1,495,000
3 Chestnut Circle (B)	\$2,295,000
24 Tano Escondido (S)	\$1,650,000
4 Encantado Loop (S)	\$424,500
4305 Cloud Dance (S)	\$237,500
9 Cloudview Court (S)	\$1,350,000
946 Cerro de la Paz (S)	\$1,100,000
1128 West Ridge Road (SB)	\$1,950,000
3278 Paseo Segunda (S)	\$1,190,000
9 Carissa Road (S)	\$485,000
1040 Bishop's Lodge Road (B)	\$1,100,000
27A Glowing Star Road (S)	\$1,495,000
1908 Meadow Court (S)	\$895,000
1011 Monte Serena (SB)	\$1,595,000
18 Sunlit Drive East (S)	\$489,000
128 West Zia Road (S)	\$465,000
7 Greywolf (B)	\$1,650,000

UNDER CONTRACT

410 West San Mateo (B)	\$450,000
1159 South Summit Drive (B)	\$382,500
54 Dayflower Drive (B)	\$1,295,000

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

January 2010

For at least 6 months I have been looking forward to this new year. My desire for 2009 to end wasn't really because 2009 was such a bad year. It wasn't. Challenging, yes. Bad, no. My desire to see 2010 was more about my curiosity about how '09 was going to end. The suspense about the year was due to the fact that 2009 was really two very different years rolled into one. I wasn't sure if we would see yet another major shift before it was over. The first few months of 2009 were defined by a fear that I'd never seen or felt before, and I think I speak for most of us. Those of us with jobs experienced concerns and uncertainty unlike any in the past. Those fortunate with substantial wealth felt an insecurity that they never expected to feel at this point in the lives, and that was most unsettling.

The election of the Obama administration spread needed hope over the national landscape, but the reality of what we saw and felt daily created a confusing disconnection. It wasn't until the stock market started its dramatic ascent did the fear start to recede for many. However, it felt as though we were inching our way onto the icy surface of a newly frozen lake, hoping that it was thick and solid enough to carry our weight. It felt good to be back on the ice, even while sensing the fear of possibly venturing onto the lake before it was solidly frozen.

As we moved into the summer months, something wonderful started to happen. Buyers returned to Santa Fe, found properties that excited them, found values that emboldened them... and bought homes. This didn't happen as frequently as we had seen in past years, but it was happening. Prior to this, buyers looked and looked, and then returned to their homes, assuming that prices would continue to decline, and expected to be rewarded for delaying their purchase.

Is the recovery real? It appears that it is. Is the recovery going to continue without hiccups? Very doubtful. Is the Santa Fe housing market alive and well? Yes to alive, but still recovering with much more work ahead. Values are well off the highs of the past, but we now have sufficient market information that has accumulated since the dramatic changes that began in September of 2008 that gives us a much clearer picture of where we are and what most likely lies ahead. It is good to know that we are in a far better place than we were 12 months ago.

A few comments about the Neil Lyon Group. 2009 ended up being a very solid year for us, as you can see. With 2 truly incredible real estate brokers and dedicated professionals, Vanessa Rios y Valles and Deborah Douglas, we managed an extremely challenging environment exceedingly well. Many of our completed transactions were complex and rife with obstacles, but we had the great fortune to work with committed buyers and sellers who stayed focused on the desired outcome of each of their transactions. Lenders worked diligently to cope with ever-changing rules and requirements, escrow and title professionals executed their roles expertly, appraisers successfully struggled with too little relevant data and much of it inconclusive, and most of the cooperating brokers we worked with went the extra ten miles to get their jobs done with impressive skill and professionalism.

After the holidays, as we focus on the year ahead and how to best serve our clients, I am very grateful for the many successes we had in 2009, but my team and I are very mindful of the many clients for whom we still have much work to complete.

To each of you who contributed to our successes in 2009, my team and I offer a sincere thank you.

For detailed information about the Santa Fe market go to the USA Report on NeilLyon.com



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