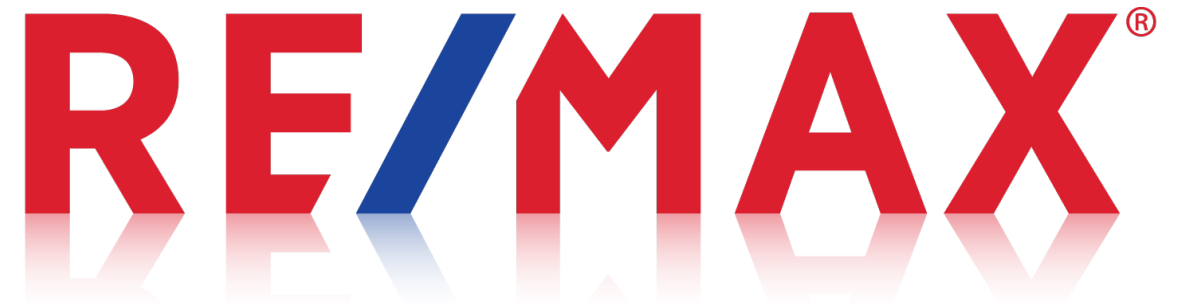




Ryan Maupin
Associate Broker
505-412-3125



Los Alamos Housing Overview
November 2, 2022

Ryan Maupin: Brief Speaker Bio



Associate Broker with RE/MAX First: 2019 – Present

- CEO of The Maupin Group
- RE/MAX Hall of Fame
- Perfect 5-Star Google Rating



5.0 ★★★★★ 49 reviews

Education

- BS in Aero/Astro from MIT
- MS in Aero/Astro from Stanford
- MBA from UNM

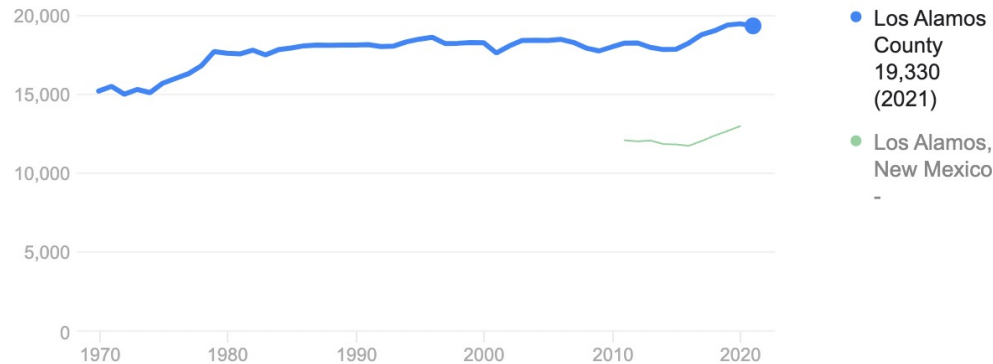
Overview

- Los Alamos County: Population and Housing Overview
- Current Market: Sales
- Current Market: Rentals
- Current Topics
- Question and Answer

Los Alamos County: Basic Population and Housing Stats

Los Alamos County / Population

19,330 (2021)

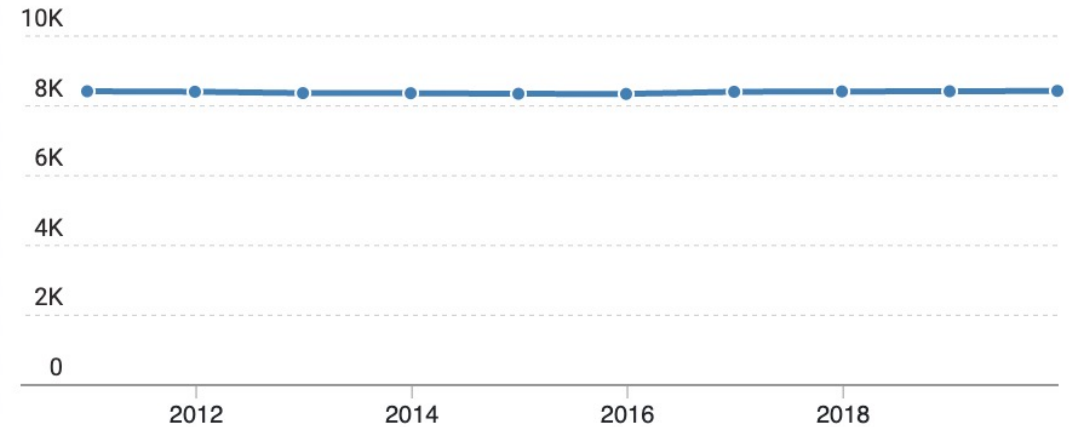


[Explore more](#) →

Sources include: United States Census Bureau

[Feedback](#)

Housing units in Los Alamos County



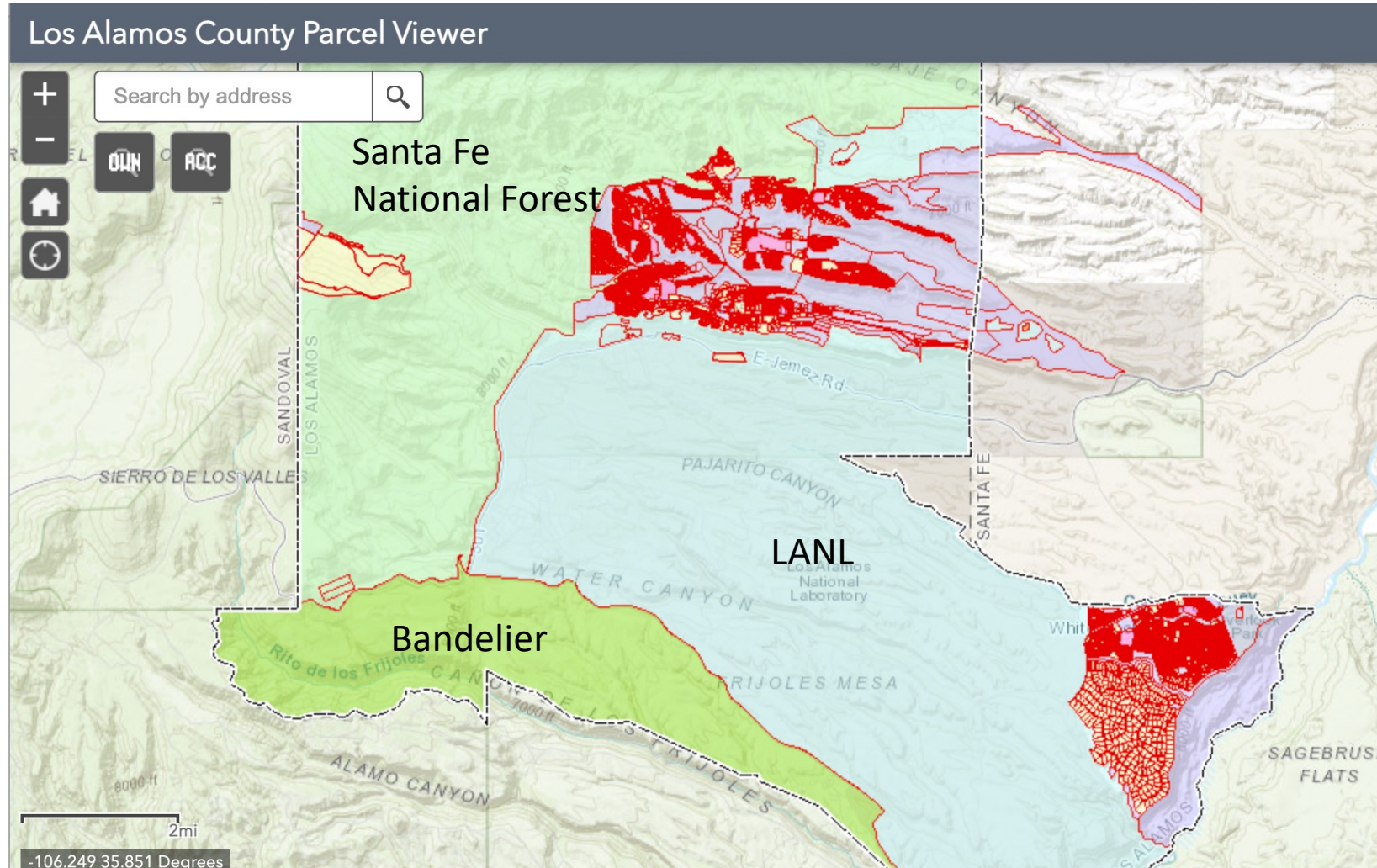
[Housing Units](#)

Data from [census.gov](https://www.census.gov)

[Export](#) [Explore More](#) >

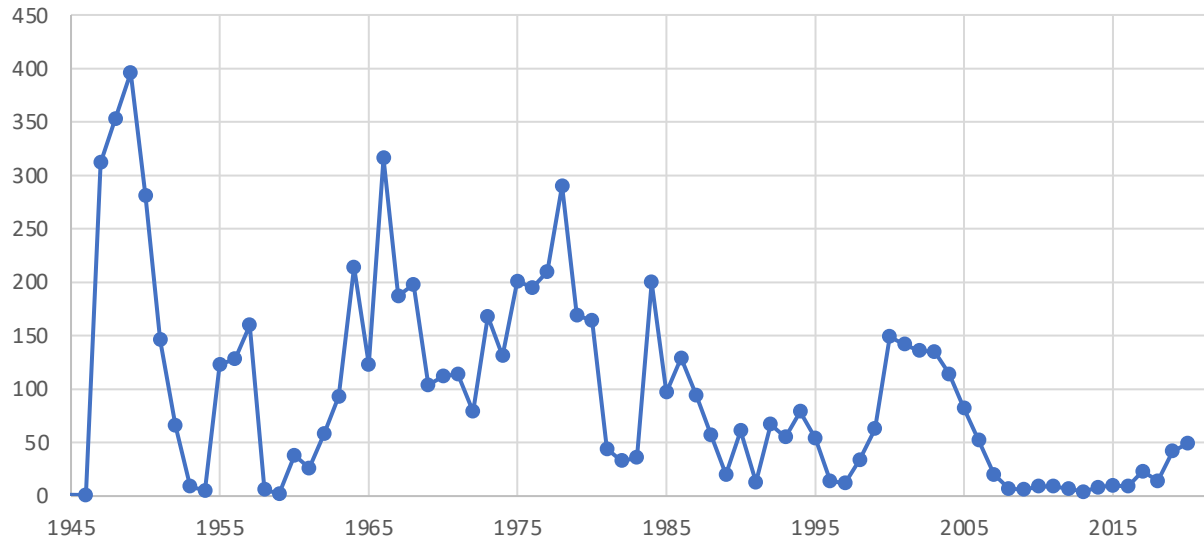
We have around **19,000** people living in Los Alamos, with a housing stock of around **8,000** units.

Los Alamos is landlocked with little opportunity to expand.

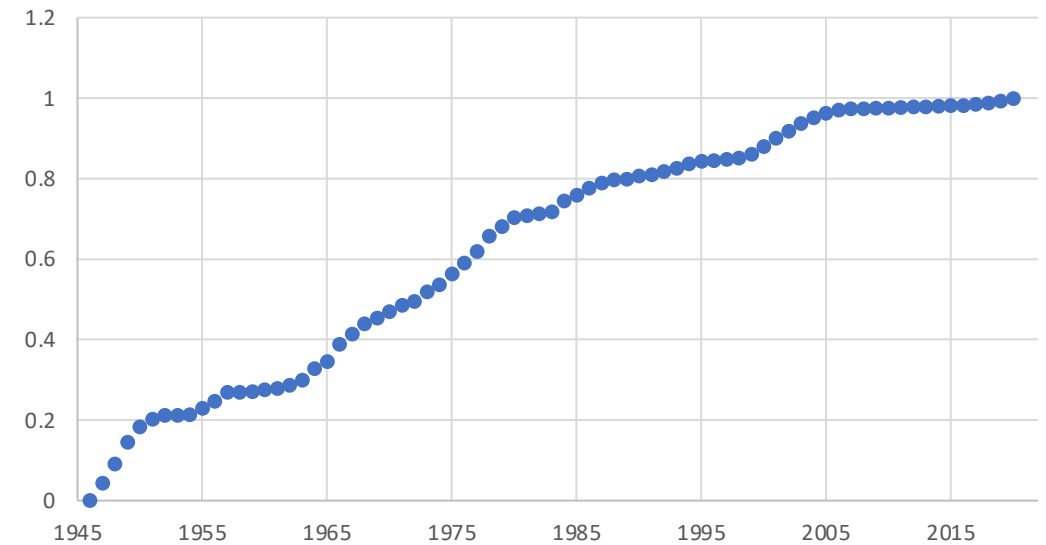


Los Alamos Housing Stock is Relatively Old

Los Alamos Housing - Date Built



CDF - Housing by Year



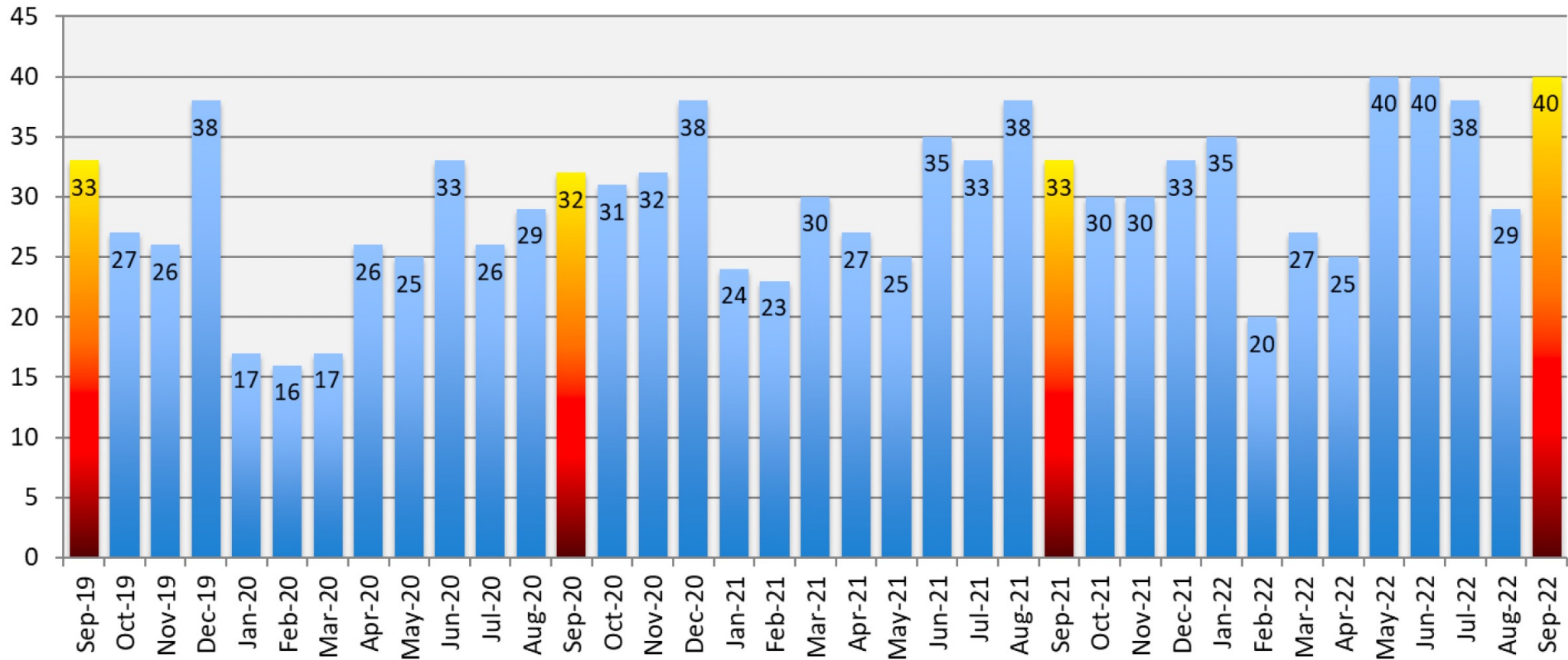
Over 50% of Los Alamos housing was built prior to 1973.

Current Market Data: Sales

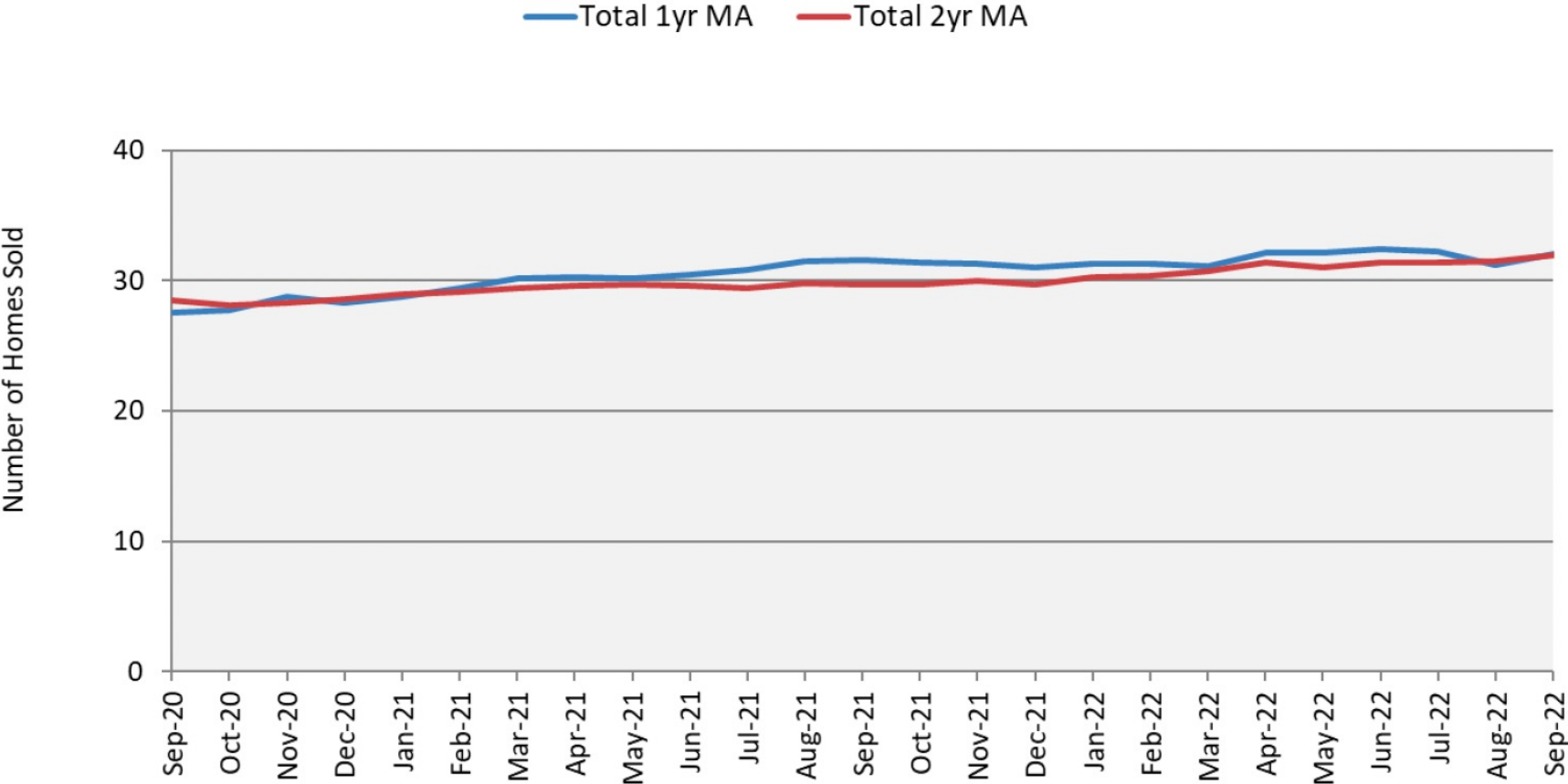


Monthly Sales Data for the Past Three Years

Los Alamos County Number of Homes Sold per Month

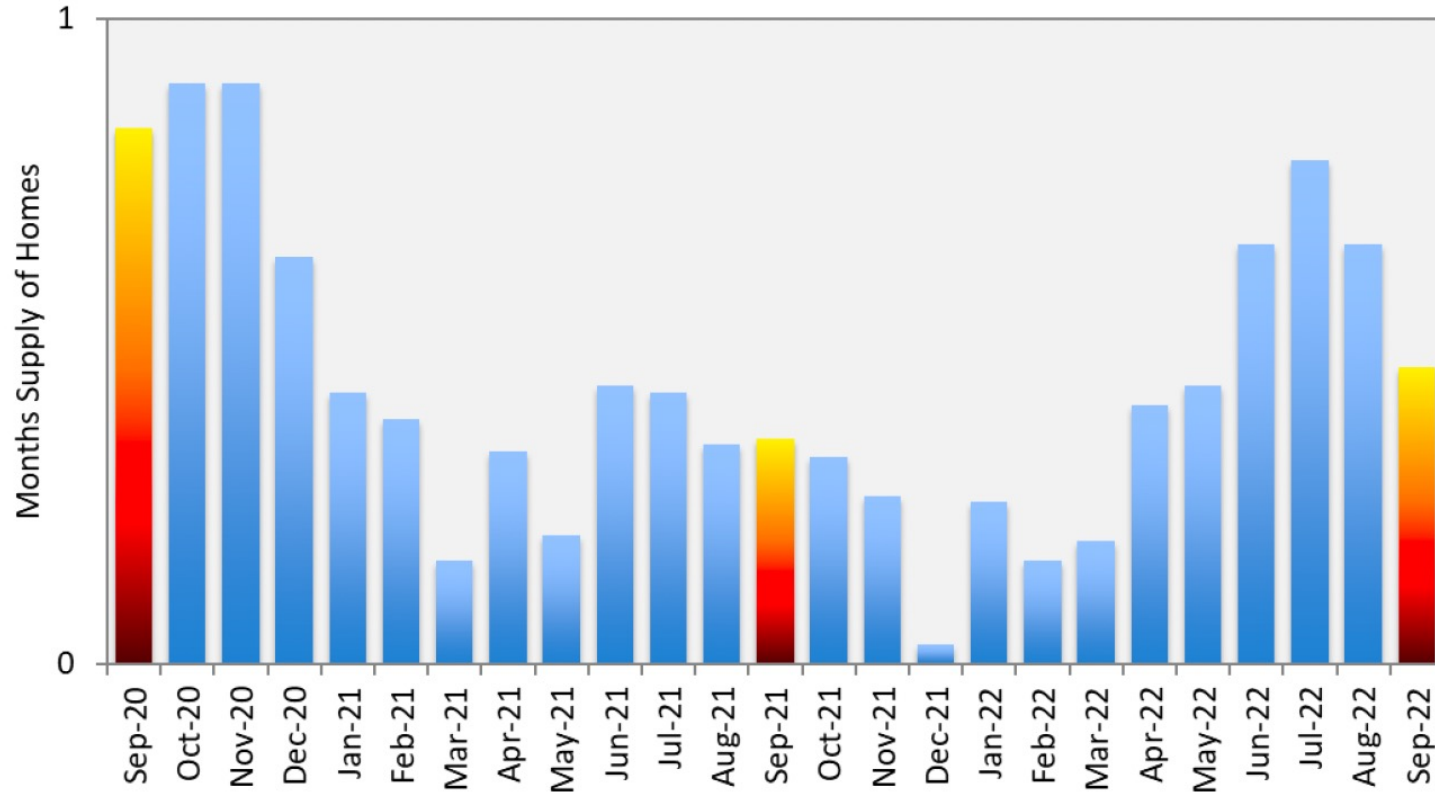


We sell approximately 30 homes per month (1/day)



It's been a strong seller's market for the past two years.

Los Alamos County Home Sale Absorption Rate

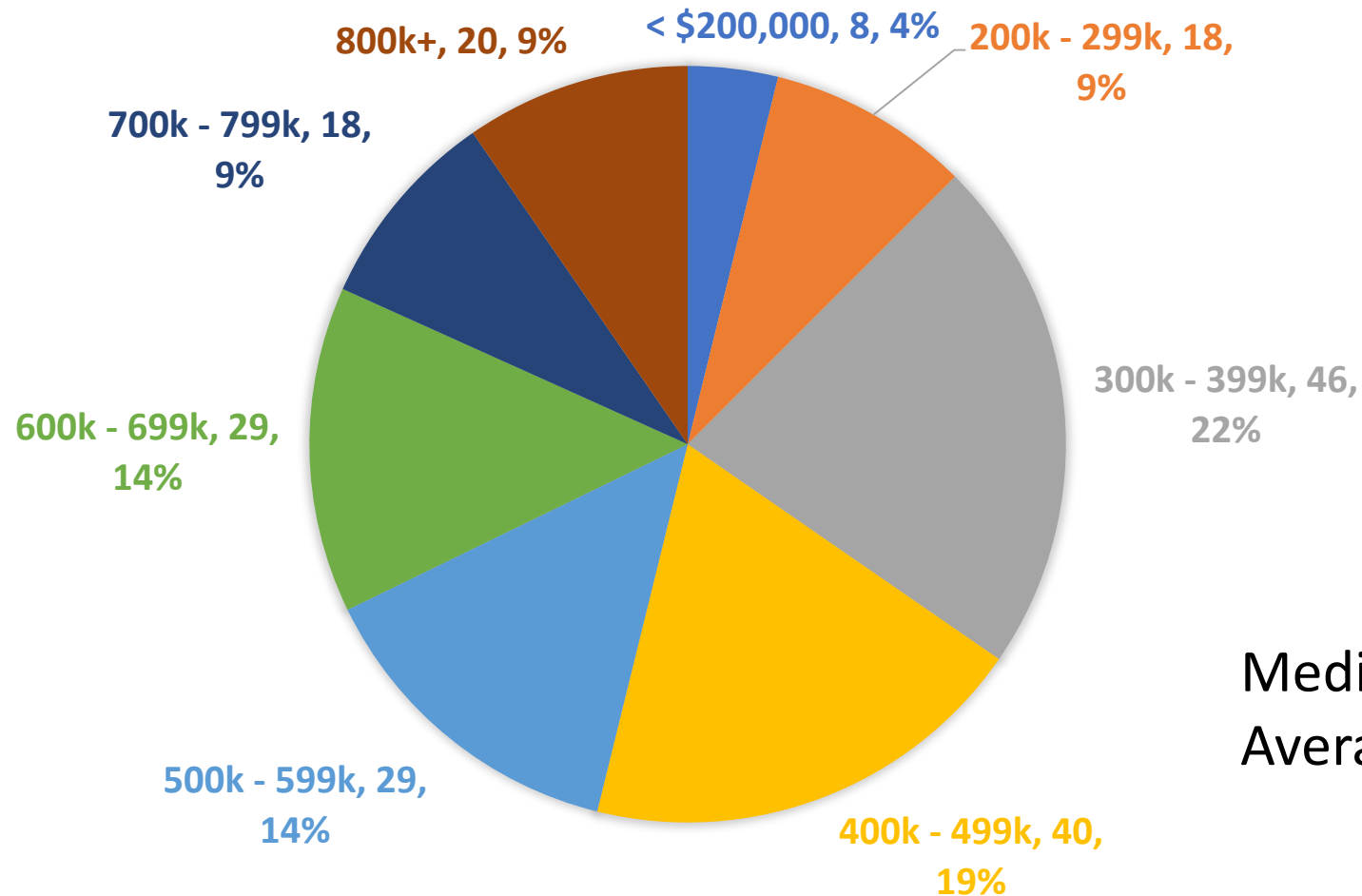


**Today: 14 Homes for Sale
(2 weeks' supply)**

We have not had more than one month's worth of inventory in the past two years.

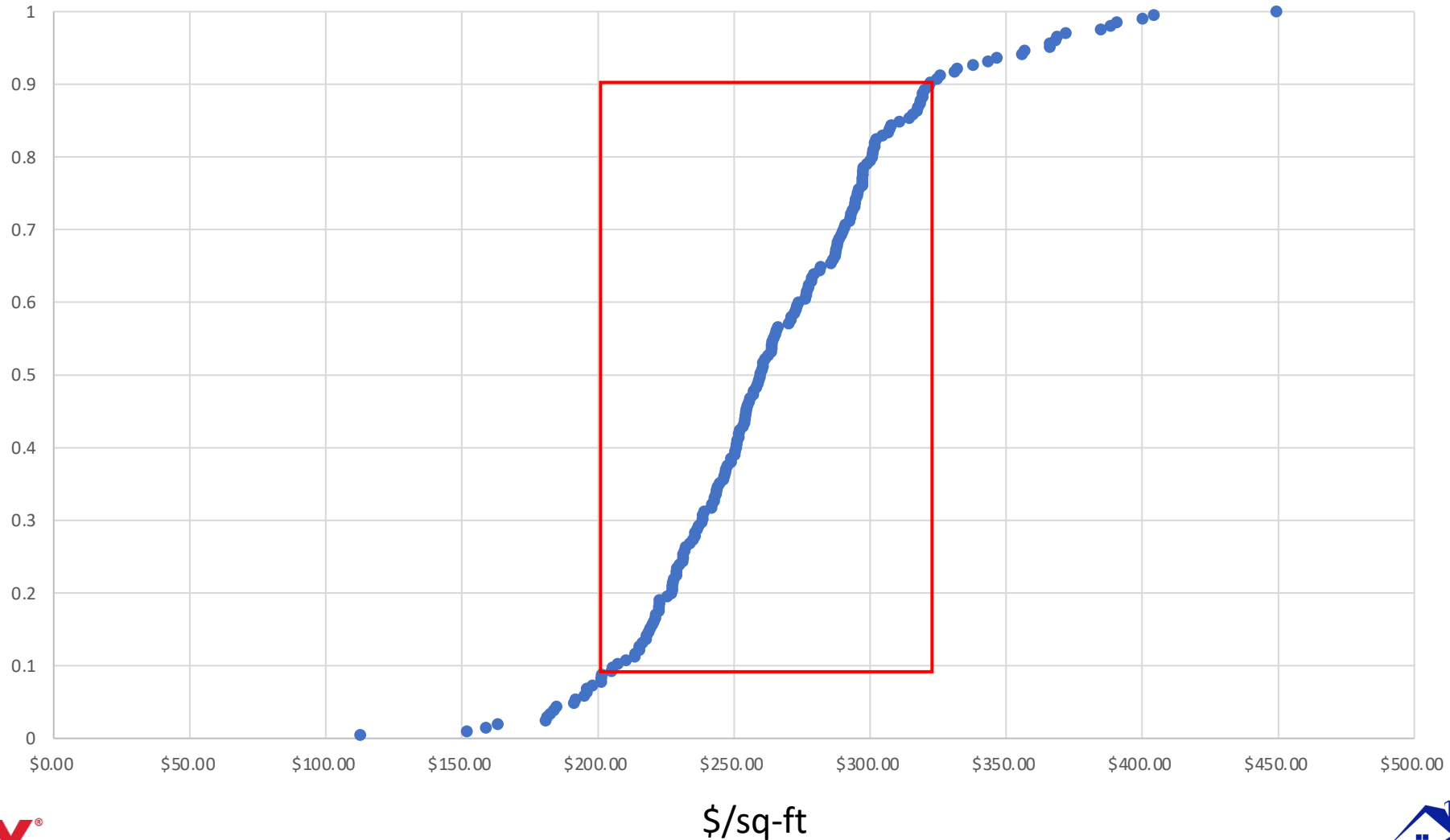
The cost of housing is the highest it's ever been.

SALES DATA: MAY – SEPTEMBER 2022



Median: \$486,500
Average: \$509,632

Most homes sell for \$200-325 / sq-ft (median = \$260/sq-ft)



Current Market Data: Rentals



“The only thing harder than finding a house to buy is finding a house to rent!”

-Ryan Maupin (to his clients)

Currently Available Rentals

Buy Rent Sell Home Loans Agent finder



Manage Rentals Advertise Agent Hub 1 Help

Los Alamos, NM



For Rent

Price

Beds & Baths

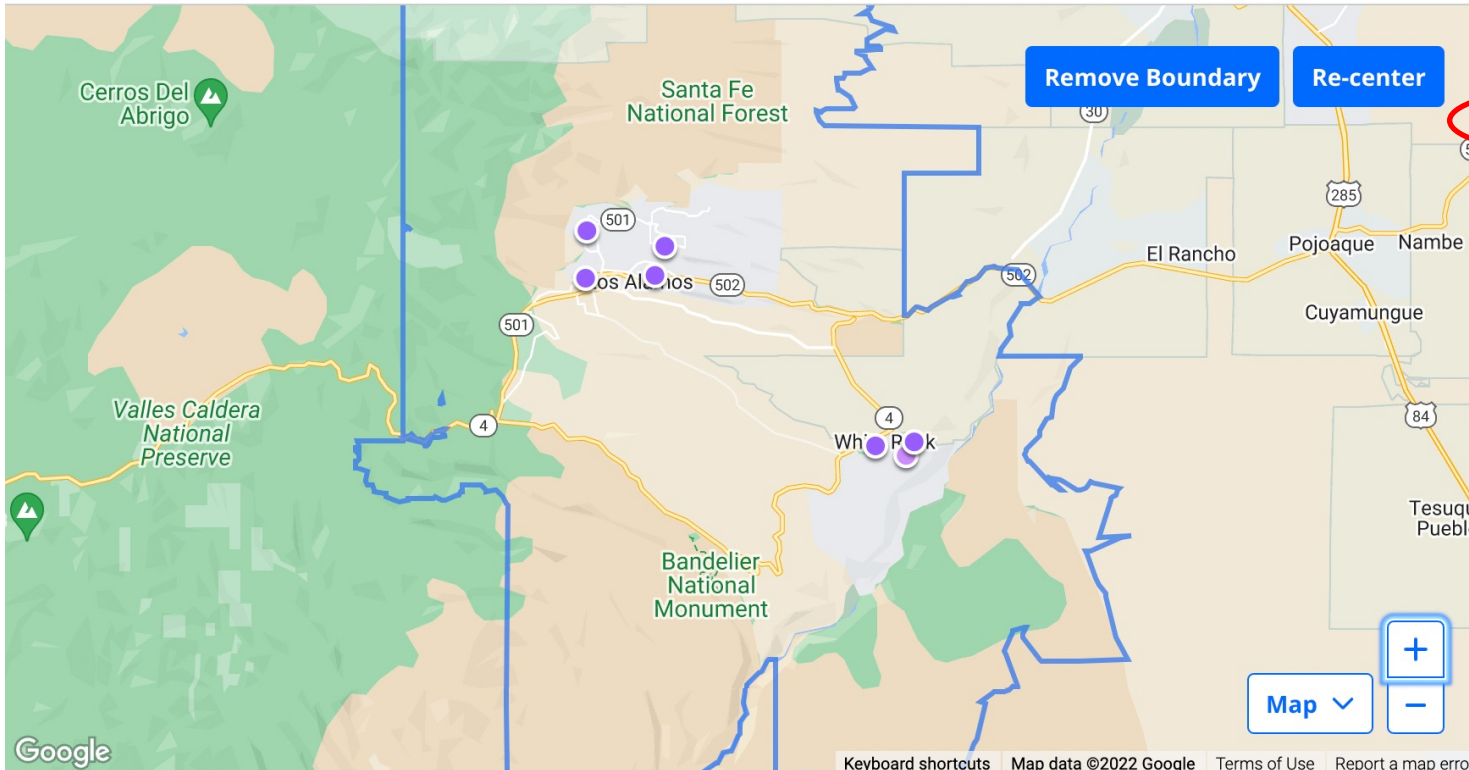
Home type

Move-In Date

More

Save search

12 Saved Homes



Los Alamos NM Rental Listings

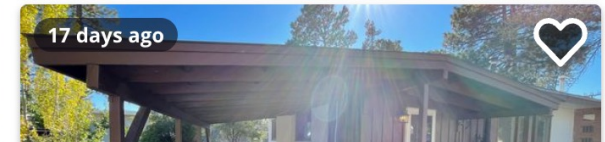
10 results

Sort by: Default



\$4,500/mo

3 bds | 2 ba | 2,077 sqft - Townhouse for rent
1938 Camino Durasnilla, Los Alamos, NM 87544



Current Rental Details

| <u>Address</u> | <u>Bed</u> | <u>Bath</u> | <u>Sq Ft</u> | <u>Rent/Month</u> | <u>\$/Sq-Ft</u> |
|------------------------|------------|-------------|--------------|-------------------|-----------------|
| 1938 Camino Durasnilla | 3 | 2 | 2077 | \$ 4,500 | \$ 2.17 |
| 4439-A Fairway | 2 | 1 | 830 | \$ 2,150 | \$ 2.59 |
| 2205-D 45th St | 3 | 1 | 1190 | \$ 2,500 | \$ 2.10 |
| 1300 Iris #205 | 2 | 1.5 | 1050 | \$ 2,300 | \$ 2.19 |
| 343 Kayenta Dr | 3 | 1 | 1700 | \$ 2,600 | \$ 1.53 |
| 7 Village Pl | 2 | 2 | 1437 | \$ 2,500 | \$ 1.74 |
| 467 Bryce | 4 | 2 | 2222 | \$ 3,300 | \$ 1.49 |
| (Undisclosed) | 2 | 2.5 | 1100 | \$ 3,000 | \$ 2.73 |
| (Undisclosed) | 1 | 1 | 240 | \$ 1,000 | \$ 4.17 |
| (Undisclosed) | 2 | 1 | 1100 | \$ 2,880 | \$ 2.62 |

Expect to pay \$1.50 – 2.50 / sq-ft per month

Example rental available right now



Zillow

Save Share More

\$1,000/mo | 1 bd | 1 ba | 240 sqft

(Undisclosed Address), Los Alamos, NM 87544

Townhouse for rent

Request a tour

Apply now

Overview Facts and features [Price History](#) Nearby schools >

| Date | Event | Price | |
|------------|--------------|---------------------|----------|
| 10/25/2022 | Price change | \$1,000 (-39.4%) | \$4/sqft |

Source: Zillow Rental Manager Report

| | | | |
|------------|--------------|---------------------|----------|
| 10/19/2022 | Price change | \$1,650 (-17.5%) | \$7/sqft |
|------------|--------------|---------------------|----------|

Source: Zillow Rental Manager Report

| | | | |
|------------|-----------------|---------|----------|
| 10/19/2022 | Listed for rent | \$2,000 | \$8/sqft |
|------------|-----------------|---------|----------|

Source: Zillow Rental Manager Report

Current Topics

- Supply and Demand
 - National Housing Shortage
 - Cost of New Construction
 - LANL Hiring
- Interest Rates

We have a large national housing shortage.

The causes of the [housing supply crisis](#) are widely understood. After the Great Recession, new home construction dropped like a stone. Fewer new homes were built in the 10 years ended 2018 than in any decade since the 1960s. By 2019, a good estimate of the [shortage of housing units for sale or rent](#) was 3.8 million. The pandemic-induced materials and labor shortage exacerbated the trend, however, as evidenced by the surge in rents and home prices in 2021.

-Fannie Mae

Unfortunately, the problem is getting worse.

Local Contractor Costs

- Los Alamos: \$400/sq-ft
- Santa Fe: \$600-800/sq-ft



Mirador Development:

- 4 Bed, 3 Bath, 2893 sq-ft: Was \$704,000 Now \$899,000
- 3 Bed, 3 Bath, 2267 sq ft: Was \$626,780 Now \$816,120
- \$360/sq ft

Rising interest rates have significantly eroded buying power

| | Loan Amount | | | | | | |
|----|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | \$ 400,000.0 | \$ 500,000.0 | \$ 600,000.0 | \$ 700,000.0 | \$ 800,000.0 | \$ 900,000.0 | \$ 1,000,000.0 |
| 3% | \$1,686.42 | \$2,108.02 | \$2,529.62 | \$2,951.23 | \$3,372.83 | \$3,794.44 | \$4,216.04 |
| 4% | \$1,909.66 | \$2,387.08 | \$2,864.49 | \$3,341.91 | \$3,819.32 | \$4,296.74 | \$4,774.15 |
| 5% | \$2,147.29 | \$2,684.11 | \$3,220.93 | \$3,757.75 | \$4,294.57 | \$4,831.39 | \$5,368.22 |
| 6% | \$2,398.20 | \$2,997.75 | \$3,597.30 | \$4,196.85 | \$4,796.40 | \$5,395.95 | \$5,995.51 |
| 7% | \$2,661.21 | \$3,326.51 | \$3,991.81 | \$4,657.12 | \$5,322.42 | \$5,987.72 | \$6,653.02 |
| 8% | \$2,935.06 | \$3,668.82 | \$4,402.59 | \$5,136.35 | \$5,870.12 | \$6,603.88 | \$7,337.65 |

In just over one year, buyers who can afford a \$4000 mortgage payment have lost almost \$400,000 in purchasing power.

Where is our market headed?

- National housing shortage will likely get worse as the high cost of new construction will limit new housing starts
- Local housing shortage will likely continue with LANL hiring
- Current homeowners will not be likely to sell, unless a life change requires a sale
- Rental prices will likely rise, as fewer buyers will enter the market and will try to “wait it out.”

Questions?

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Office: RE/MAX First (505-662-6789)