



**RE/MAX<sup>®</sup>**

# Los Alamos Housing Overview

November 2, 2022

**RE/MAX First**  
(505) 662-6789

# 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

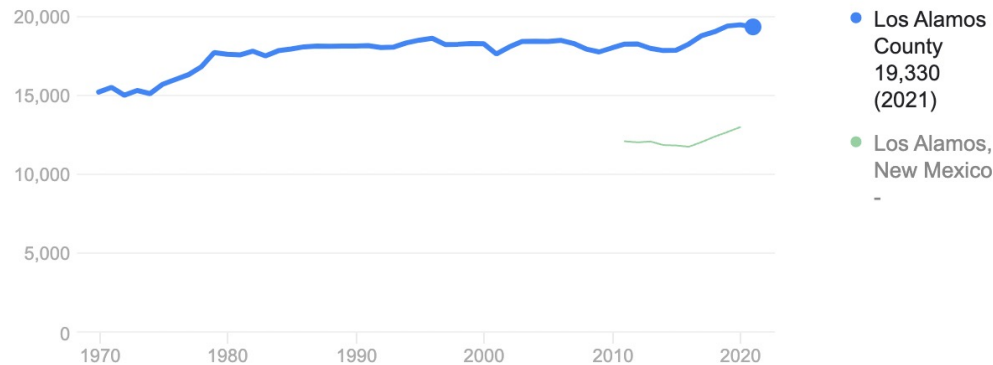
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- Los Alamos County: Population and Housing Overview
- Current Market: Sales
- Current Market: Rentals
- Current Topics
- Question and Answer

# Los Alamos County: Basic Population and Housing Stats

Los Alamos County / Population

19,330 (2021)

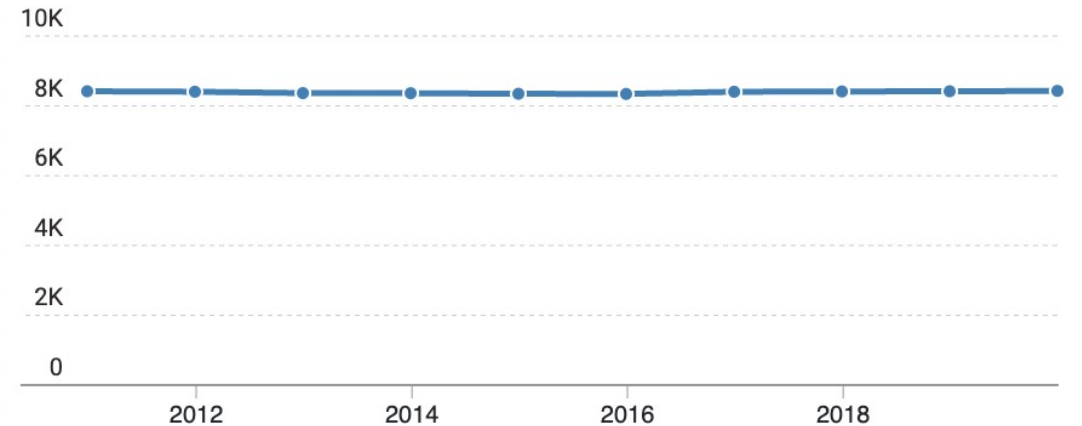


[Explore more](#) →

Sources include: United States Census Bureau

[Feedback](#)

Housing units in Los Alamos County



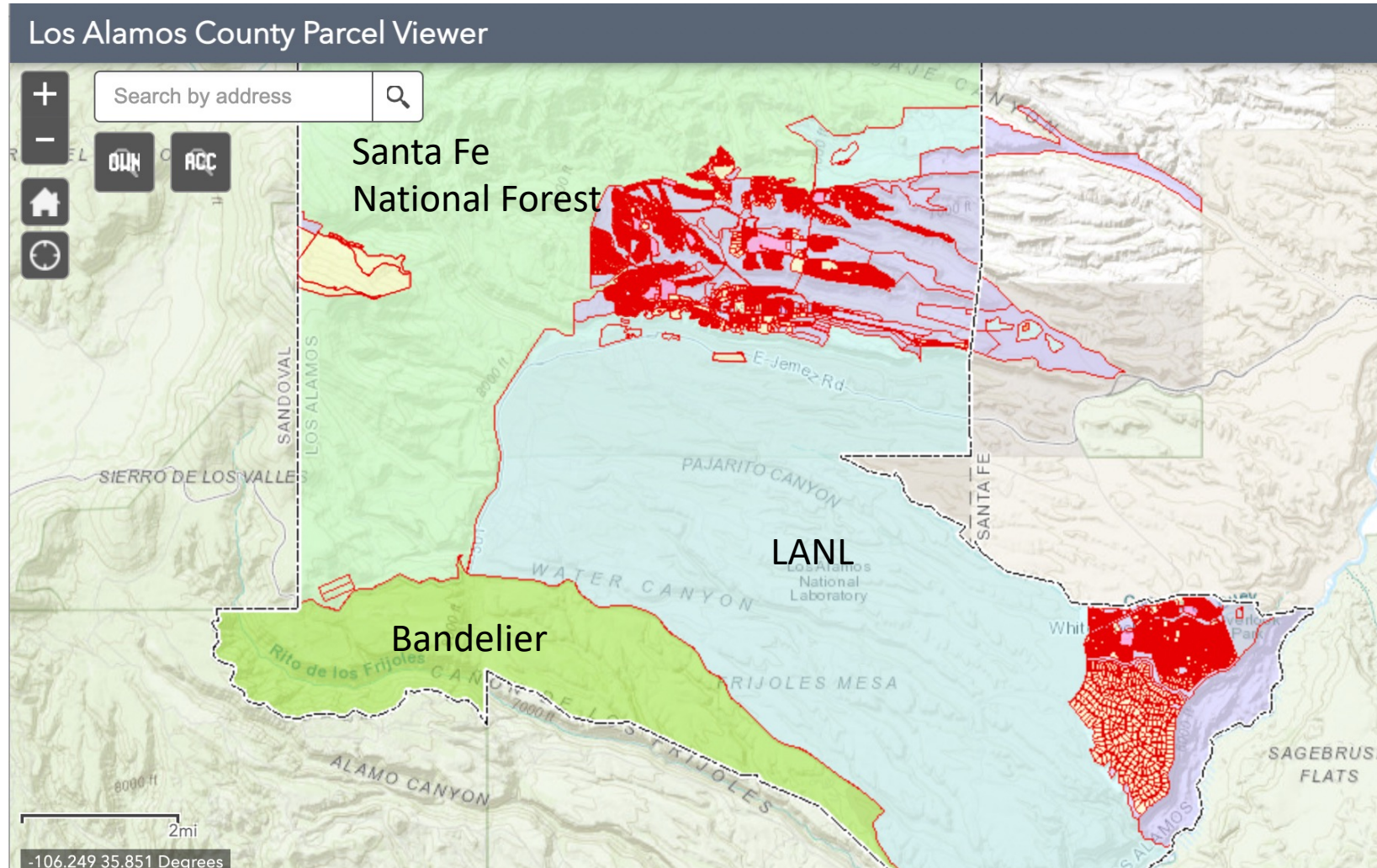
[Housing Units](#)

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

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

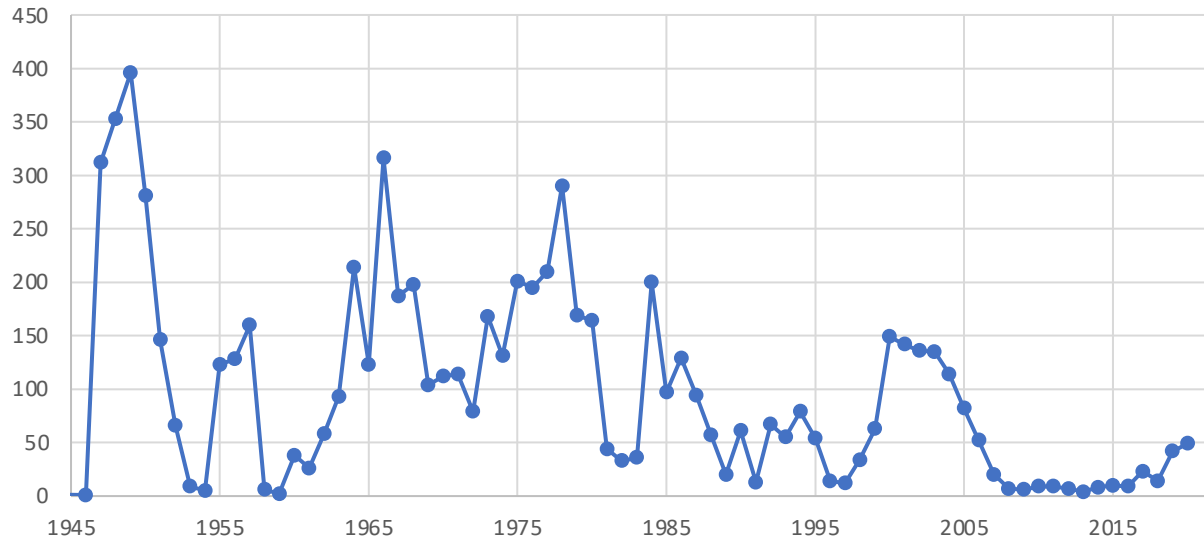
We have around **19,000** people living in Los Alamos, with a housing stock of around **8,000** units.

# Los Alamos is landlocked with little opportunity to expand.

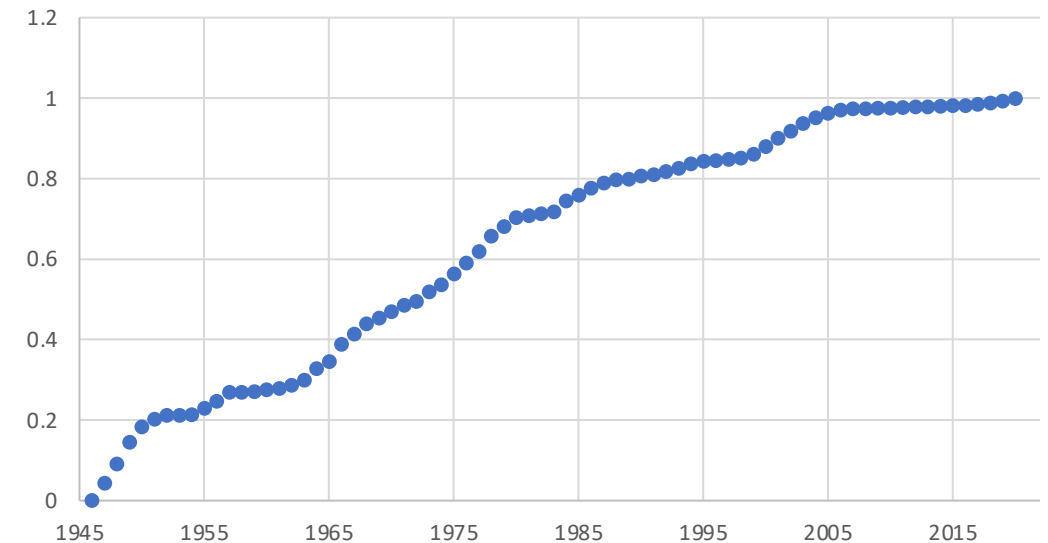


# Los Alamos Housing Stock is Relatively Old

Los Alamos Housing - Date Built



CDF - Housing by Year



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

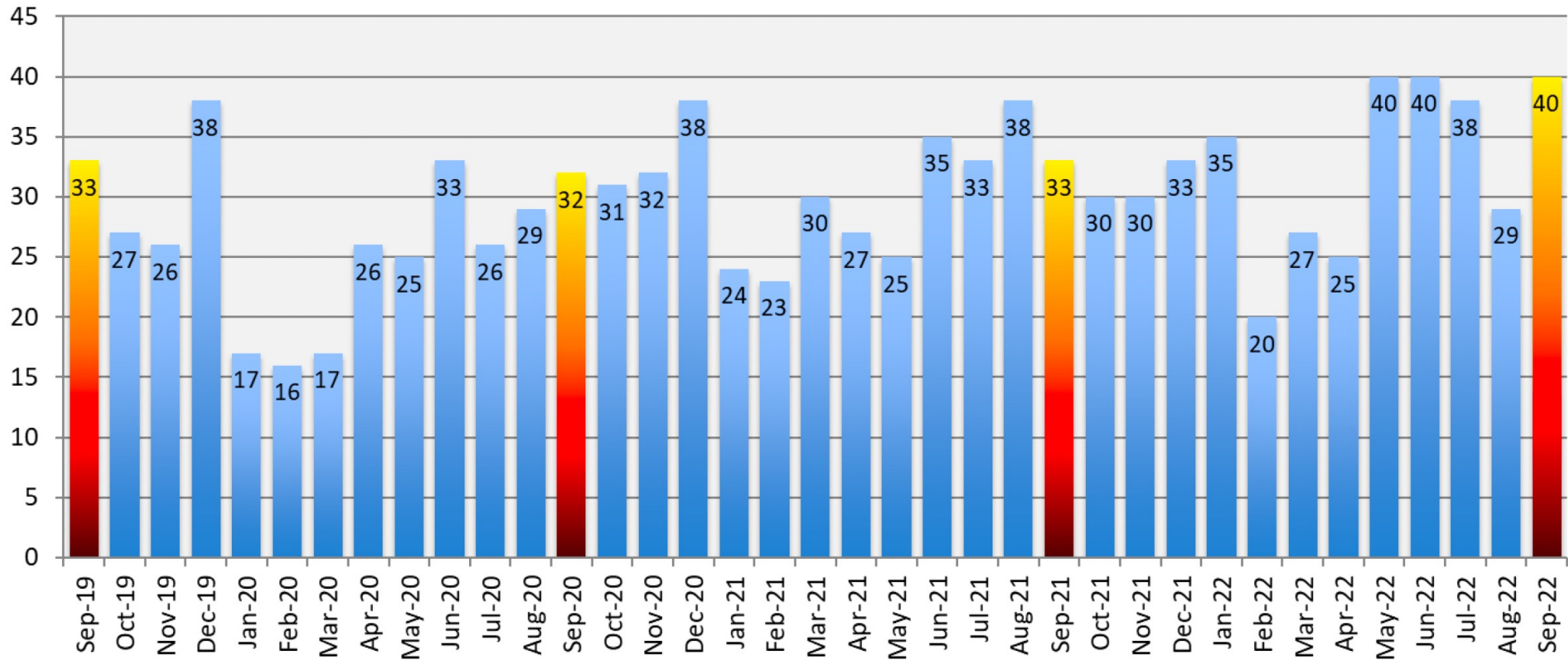


# Current Market Data: Sales



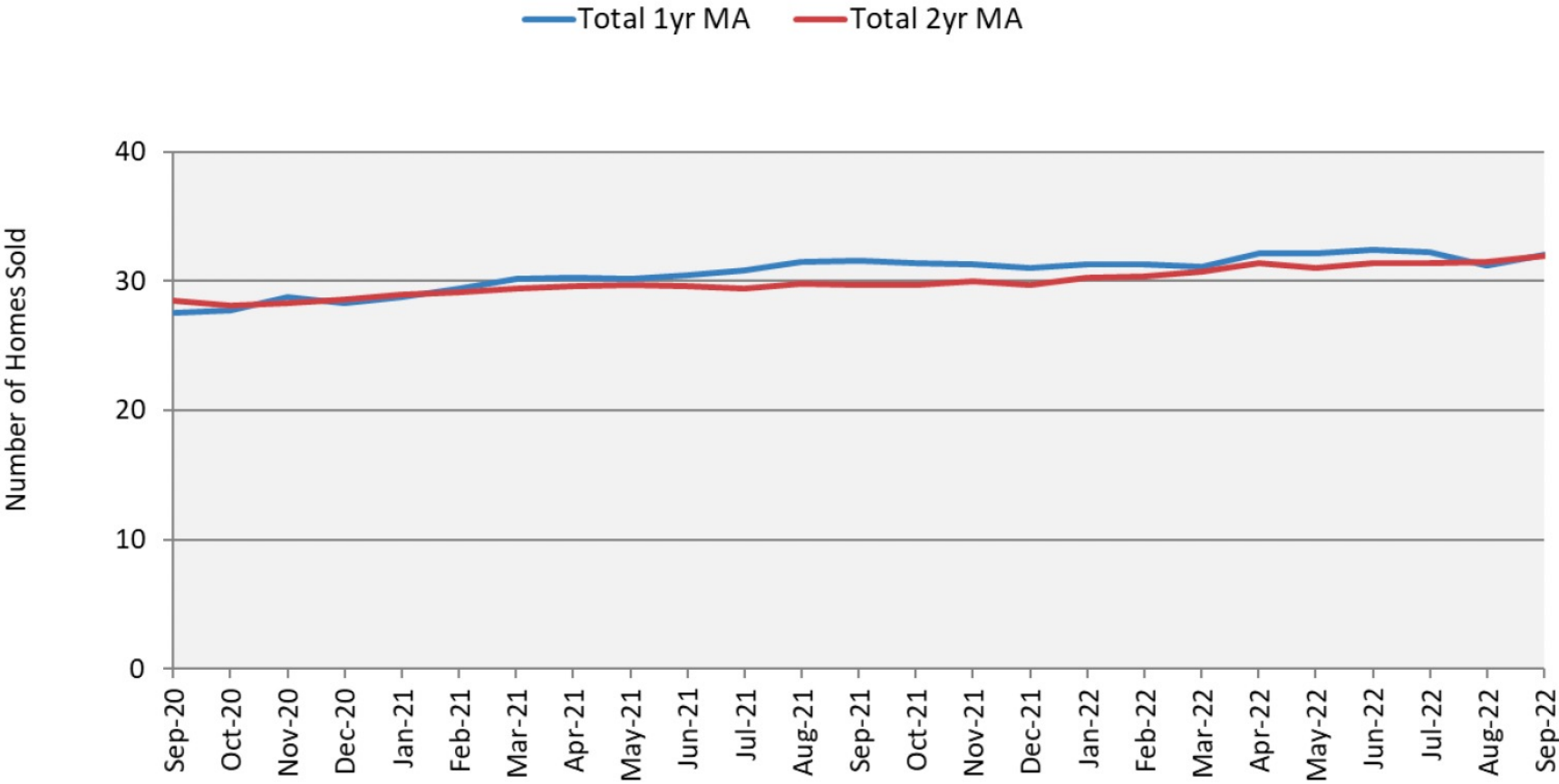
# Monthly Sales Data for the Past Three Years

Los Alamos County Number of Homes Sold per Month

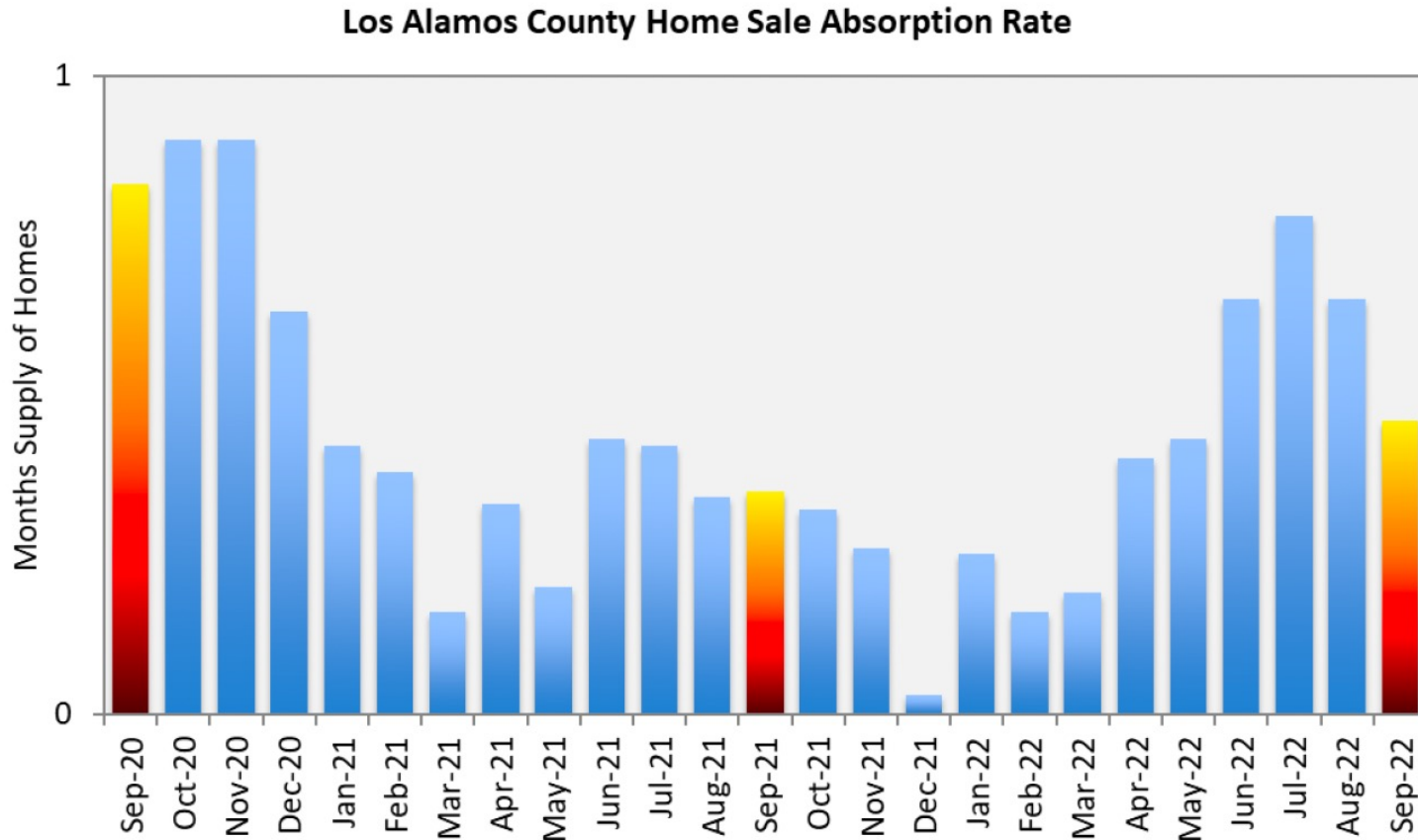




# We sell approximately 30 homes per month (1/day)



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

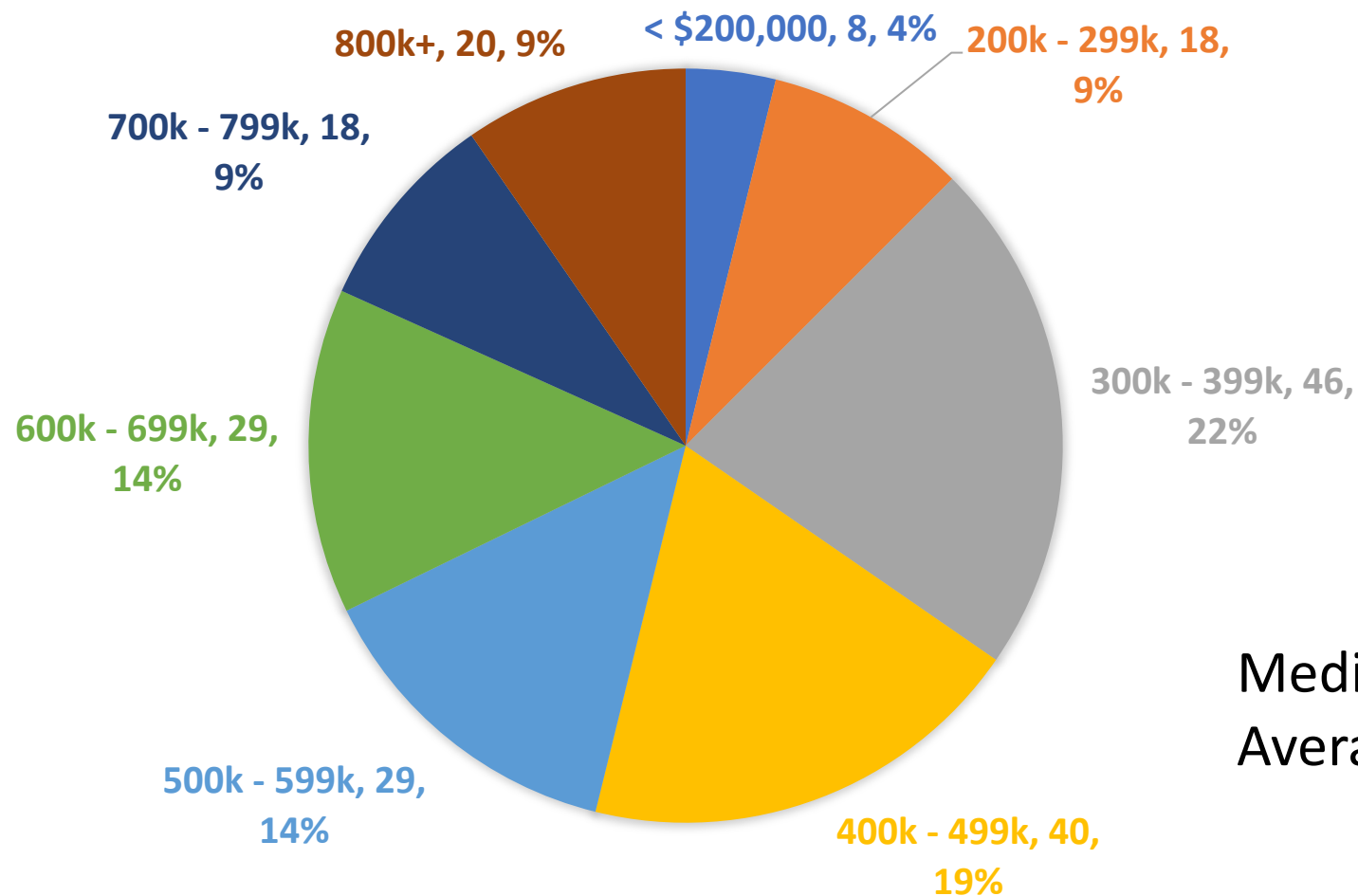


**Today:** 14 Homes for Sale  
(2 weeks' supply)

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

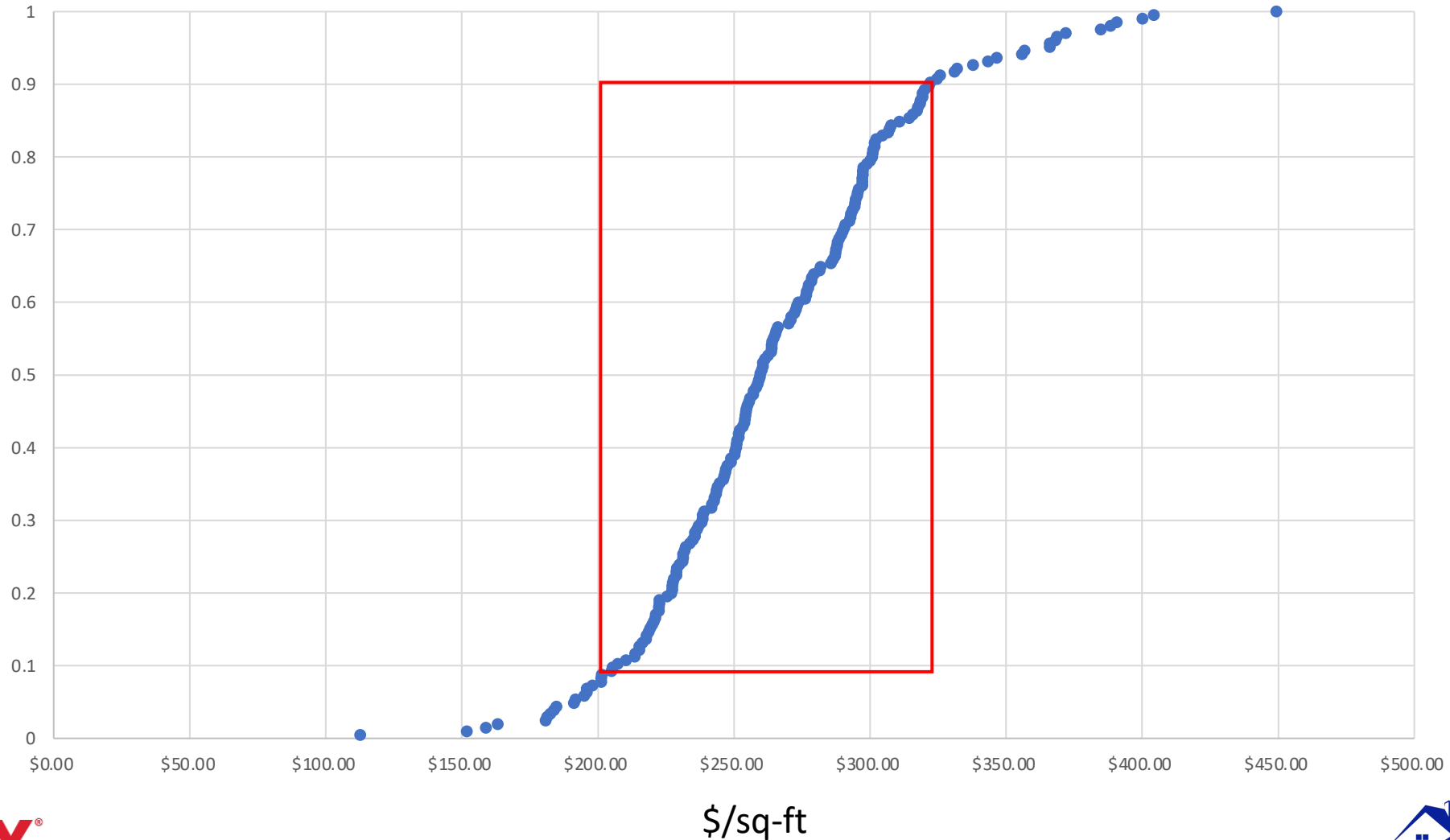
# The cost of housing is the highest it's ever been.

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

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“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

Q

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

15 days ago



\$4,500/mo

3 bds | 2 ba | 2,077 sqft - Townhouse for rent

1938 Camino Durasnilla, Los Alamos, NM 87544

17 days ago



# 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	\$4/sqft
		(-39.4%)	

Source: Zillow Rental Manager Report

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

Source: Zillow Rental Manager Report

10/19/2022	Listed for rent	\$2,000	\$8/sqft
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Source: Zillow Rental Manager Report

# Current Topics

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



# We have a large national housing shortage.

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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	<b>\$2,529.62</b>	\$2,951.23	\$3,372.83	\$3,794.44	<b>\$4,216.04</b>
4%	\$1,909.66	\$2,387.08	\$2,864.49	\$3,341.91	\$3,819.32	<b>\$4,296.74</b>	\$4,774.15
5%	\$2,147.29	<b>\$2,684.11</b>	\$3,220.93	\$3,757.75	<b>\$4,294.57</b>	\$4,831.39	\$5,368.22
6%	\$2,398.20	\$2,997.75	\$3,597.30	<b>\$4,196.85</b>	\$4,796.40	\$5,395.95	\$5,995.51
7%	<b>\$2,661.21</b>	\$3,326.51	<b>\$3,991.81</b>	\$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?

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- 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.”

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# Questions?

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