



Real Estate



Got something?

Something you don't want? Something someone else might? See Trash to Treasures. **Page I-10**

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THE NEW MEXICAN

HOME IMPROVEMENT



Project DIY helped homeowner Jack Bermudez consider all the options for a porch addition. The result you see above.

Courtesy photo

HOME SALES

A rare downturn hits the Santa Fe market

By Paul Weideman
The New Mexican

Like so many things that can seem obvious, it all depends on who you talk to. Take the current, supposed slowdown in the residential real-estate market in Santa Fe. Some Realtors and builders will tell you today's situation is fairly drastic. Some acknowledge there's a market "correction" taking place but are confident it's short-term. And a few are just sailing along, selling houses.

"We just finished our six-month reports," said Craig Huitfeldt of Las Campanas Realty. "Comparing the period with the same six months in 2006, the market was off more than 20 percent in Santa Fe but here we were up over 50 percent. We're going right off the charts."

Huitfeldt insisted there is no glut of inventory in the high-end homes offered in Las Campanas. His year-to-date statistics show that out of 94 active listings, 28 sold and another 20 are pending, which amounts to a potential 50 percent absorption rate.

But Lisa Barker, Barker Realty Inc., said, "One of the biggest issues that we're dealing with is that in almost all price ranges and especially the upper range our supply is at least double and in some arenas is getting close to triple what we had last year."

"There's a whole lot for people to look at so buyers are not feeling any urgency. This is a buyer's market now in Santa Fe, which we have not had in many, many years."

That's another point on which there is not general agreement. "Have we had a correction? Yes, but not the bubble bursting," said Darci Burson, qualifying broker at Sotheby's International Realty in Santa Fe. "And is it a buyer's market? I don't think we're there yet, but I do think sellers are starting to be more realistic."

Burson said 2005 was the best recent year for total sales at Sotheby's Santa Fe. Next best was 2004, then 2006, and she believes it's not unreasonable to believe that 2007 will end up a close fourth.

According to data from the Santa Fe Association of Realtors, sales in the second quarter were down 21 percent in the city and 32 percent in Santa Fe County compared to sales levels a year ago. Strangely enough, the annual march upward in median prices continued during the apparent market downturn: prices were up more than 14 percent in the city and 11 percent in the county.

One reason for the slump in volume could be that people elsewhere in the U.S., in places experiencing severe market

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Getting the right help

Where to turn to find a qualified contractor or do-it-yourself info

By Heather Wood
For The New Mexican

Are you a home-improvement weekend warrior — or someone who prefers to hire a professional to do those household jobs?

When it comes to chores like painting, building a new fence or installing a flagstone patio, two local businesses are helping homeowners get the support they need to find the right contractor or do-it-yourself service plan.

Leave it to the pros

If the thought of passing through the doors of Home Depot makes you shudder, Joseph Lewis, owner of Wise Improvements LLC, can help.

Lewis, a native Santa Fean and grandchild of renowned local builder Allen Stamm, is no stranger to the construction trade. He got the idea for his homeowner-contractor referral service while working as operations manager at Electric Aid, an electrical contracting company that his father, Eddie Lewis, founded.

"I read about a similar service in *Entrepreneur* magazine," Lewis said. "A woman was so frustrated with getting quality subcontractors for her own remodel, she decided to start a referral network aimed specifically at existing homeowners and their needs."

"Having had my own frustrations finding quality contractors, I saw a niche in the market that needed to be filled," he said — "especially with smaller main-



Courtesy photo

Guillermo Nuño of Nuño Construction and Joseph Lewis of Wise Improvements LLC evaluate the grade of a washed out driveway. Lewis helps homeowners find qualified, licensed contractors.

nance and remodel jobs."

Many home construction projects in Santa Fe begin with word-of-mouth referrals.

"If your neighbor refers you to a service provider that doesn't work out, it affects relationships," Lewis said. "Wise Improvements adds follow-through and professionalism to the process."

A perfect example of why a homeowner might want to get a knowledgeable third-party endorsement for a subcontractor is the story of the unlicensed roofing contractor scandal featured in the June 14 edition of *The New Mexican*.

"I do all the research that the homeowner should do," Lewis said. "I check the contractor's licenses, background, etc. It's the due-diligence most homeowners don't have the time or inclination to do, yet it's crucial to getting the desired results."

There are currently 20-plus contractor-members in the Wise Improvements network.

Wise Improvements doesn't charge the homeowner for the referral service, and there's no upfront cost to contractor-members. "I get paid if I find my contractors work," Lewis said.

The right contractor

Guillermo Nuño of Nuño Construction has been a member of the Wise Improvements network for about a year. He finds Lewis "fair and easy work with. We just installed a new culvert and redid a washed out driveway for a client of his," Nuño said. "Joe finds quality clients and jobs for contractors."

Part-time Santa Fe residents Erwin More and Linda Berman were introduced to Lewis when he was in the process of starting the business.

"I was one of his first customers," More said. "Being a part-timer in Santa Fe, it is invaluable to have his service. Having someone to call and manage things is an enormous help. ... There's a broad range of projects he's overseen for us, and he painstakingly researches the right contractor for the project. Things I don't have time to deal with just get taken care of."

Taking care of projects homeowners haven't got the skills or the time to take on themselves is a big part of his business, Lewis said.

Wise Improvements is "about getting to the projects that you never have time to do," he said. "Sometimes they're simple but you just don't have the skills or resources to do them. And you don't want to open the phone book and make the endless calls and play phone tag, and do the research to find the right contractor. ... That's where we come in. We connect the right contractor to the

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