

Maez Group Says Lower Than Expected Bank Owned Inventory Boosts 2014 New Mexico Real Estate Market

ALBUQUERQUE, NM, USA, February 22, 2014 /EINPresswire.com/ -- Albuquerque foreclosure expert says lower bank owned inventory in 2014 to boost [New Mexico real estate](#) market.

ALBUQUERQUE, N.M. - Albuquerque foreclosure expert Joe Maez of The Maez Group says he expects lower bank owned inventory in 2014 to provide a boost to the New Mexico real estate market.

He says the market has taken a lot of time to work through what many people have called the "shadow inventory" of homes sitting on the bank's books ready to be put on the market.

"Now that fewer homeowners are in trouble with their mortgages, that 'shadow inventory' is going away quickly," he says.

Maez believes one of the net effects of fewer [Albuquerque foreclosures](#) and HUD homes waiting to come on the market is that the market sees fewer uncertainties.

"There is no doubt that the uncertainty of when a new round of bank owned homes or short sales was going to come online held back buyers and sellers alike in recent years," he says. "Sellers held back thinking they needed to wait a few years until this 'shadow inventory' was gone, and buyers held back thinking they could get a better price if they waited."

According to Maez, however, both home buyers and sellers are feeling much more sure of themselves these days.

"When you look at the stats and see up-trending prices and down-trending bank inventory like we do, it's exciting, because it really gives everyone a sense of confidence," he says.

It has even had what he calls a "trickle-up" effect on the market, meaning luxury homes are receiving more interest as well.

"The increased confidence in the market has strengthened the [New Mexico luxury real estate](#) market as well," he says.

"Albuquerque luxury homes have been catching a bid, and we definitely have a shortage of luxury home inventory to fill that demand. Homeowners might be surprised to learn what their home is worth now."

About Joe Maez REALTOR®

Joe Maez is a proven real estate professional who knows how to do things right. Every day he is out there working to make the home-buying or -selling process easier for his clients. Regardless of which way the market has gone, Maez's sales have gone up every year. He says, "If you really do a good job, you'll always have clients," and his track record proves it.

Maez, who has personally sold more than 800 homes in the area, including Albuquerque, Corrales, Los Lunas and Rio Rancho luxury homes, has unique and extensive knowledge of the local markets. He works regularly within the entire Albuquerque New Mexico real estate market.

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