

TAOS ECONOMIC REPORT

A Public Service Project of the Taos County Chamber of Commerce

Economic Indicators and Statistics - 3rd - Quarter 2013**GROSS RECEIPTS**

New Mexico is one of a few states that levies a tax on most business and personal services, including construction. The broadly - based statistic of gross receipts reported provides a good measure of economic trends. It is especially useful because it is a tabulation rather than an estimate and normally is the first economic statistic reported.

Table 1. Gross Receipts Reported, Taos County, New Mexico, 2012, Dollars.

Table 1 presents data for gross receipts reported in 2012 for the major industrial sectors of North America Industry Classification System (NAICS).

| NAICS Sector | 2012 | % 12 |
|---|--------------------|--------------|
| Agriculture, Forestry & Hunting | 1,216,918 | 0.1% |
| Mining & Oil Gas Extraction | * | |
| Utilities | 46,430,676 | 5.6% |
| Construction | 102,854,262 | 12.5% |
| Manufacturing | 20,492,031 | 2.5% |
| Wholesale Trade | 25,459,739 | 3.1% |
| Retail Trade | 321,243,766 | 39.1% |
| Transportation & Warehousing | 2,902,891 | 0.4% |
| Information & Cultural Industries | 33,244,009 | 4.0% |
| Finance & Insurance | 5,356,314 | 0.7% |
| Real Estate & Rental & Leasing | 17,812,589 | 2.2% |
| Professional, Scientific & Technical Serv | 26,935,533 | 3.3% |
| Mgmnt of Companies and Enterprises | * | |
| Admin & Support, Waste Mgt. & Remed. | 10,517,481 | 1.3% |
| Educational Services | 3,358,778 | 0.4% |
| Health Care & Social Assistance | 41,885,742 | 5.1% |
| Arts, Entertainment & Recreation | 6,469,439 | 0.8% |
| Accommodations & Food Services | 85,593,782 | 10.4% |
| Other Services, Excerpt Public Admin | 58,120,394 | 7.1% |
| Public Administration | * | |
| Unclassified Establishments | 1,647,199 | 0.2% |
| Total | 822,364,292 | 98.8% |

* Data withheld due to disclosure guidance.

Decrease from the previous reporting period.

Source: New Mexico Taxation & Revenue Department, Quarterly RP-80 annualized.

As shown in Table 1, Retail Trade dominates the gross receipts reported statistic in Taos County for 2012, at 39.1% of the total. Services (defined for this report as the sum of the ten industries Professional, Scientific and Technical Services through Unclassified Establishments) follows at 28.5%. The large industrial sectors not a part of Services include Construction at 12.5%, Accommodations and Food Service at 10.4%, Other Services, (except Public Administration) at 7.1%, and Utilities at 5.6%.

Table 2. Gross Receipts Reported, Taos County, New Mexico, Annual and Recent Quarters, Dollars.

Table 2 shows Gross Receipts Reported by quarters and annually since 2008.

| Qtr / Yr | Gr Receipts Rpt'd | % Cg f/Prv Pd | % Cg CPI (U) | % Cg Adj |
|---------------------|--------------------|---------------|--------------|--------------|
| 1st / 08 | 211,947,232 | 6.2% | 4.1% | 2.1% |
| 2nd / 08 | 215,914,322 | -0.1% | 4.4% | -4.5% |
| 3rd / 08 | 228,952,013 | 3.8% | 5.3% | -1.5% |
| 4th / 08 | 236,067,514 | 0.0% | 1.6% | -1.6% |
| 2008 | 892,881,081 | 2.4% | 3.8% | -1.4% |
| 1st / 09 | 203,092,072 | -4.2% | 0.0% | -4.2% |
| 2nd / 09 | 201,079,528 | -6.9% | -1.2% | -5.7% |
| 3rd / 09 | 210,632,997 | -8.0% | -1.6% | -7.3% |
| 4th / 09 | 221,692,360 | -6.1% | 1.2% | -5.9% |
| 2009 | 836,496,957 | -6.3% | -0.4% | -5.9% |
| 1st / 10 Adj | 203,167,252 | 0.0% | 2.4% | -2.4% |
| 2nd / 10 Adj | 199,469,395 | -0.8% | 1.8% | -2.6% |
| 3rd / 10 Adj | 216,079,540 | 2.6% | 1.2% | 1.4% |
| 4th / 10 Adj | 226,654,691 | 2.2% | 1.5% | 0.7% |
| 2010 Adj | 843,699,227 | 0.9% | 1.7% | -0.8% |
| 1st Cor'd/Adj | 200,005,649 | -1.6% | 2.1% | -3.7% |
| 2nd Cor'd/Adj | 198,873,203 | -0.3% | 3.4% | -3.7% |
| 3rd Cor'd/Adj | 212,498,625 | -1.7% | 3.8% | -5.5% |
| 4th Cor'd/Adj | 205,941,758 | -9.1% | 3.3% | -12.4% |
| 11 Cor'd/Adj | 817,319,235 | -3.1% | 3.2% | -6.3% |
| 1st / 12 | 192,482,858 | -3.8% | 2.8% | -6.6% |
| 2nd / 12 Cor'd | 193,357,496 | -2.8% | 1.9% | -4.7% |
| 3rd / 12 Cor'd | 223,798,617 | 5.3% | 1.7% | 3.6% |
| 4th / 12 Cor'd | 212,725,291 | 3.1% | 1.9% | 1.2% |
| 2012 Cor'd | 822,364,262 | 0.5% | 2.1% | -1.6% |
| 1st / 13 | 200,225,570 | 3.9% | 1.7% | 2.2% |
| 2nd / 13 | 198,475,173 | 2.6% | 1.4% | 1.2% |
| 3rd / 13 | 218,448,678 | -2.4% | 1.6% | -4.0% |

Decrease from the previous reporting period.

Source: New Mexico Taxation & Revenue Department, Quarterly RP-80 annualized.

The average growth rate for the past five years is -1.2%. Applying the Consumer Price Index (Urban), the average is -3.3% and the only break in recession was the brief one in late 2010. A recession is defined as at least two consecutive reporting quarters of decline.

A significant factor for the Gross Receipts Reported in 2010 and 1st Quarter 2011 was the Taos County Judicial Complex building project, a one time event compared to the normal building construction. Total Gross Receipts Reported values were corrected (Cor'd) and Adjusted (Adj), as explained in the reports for those periods

The recent national recession began in the fourth quarter 2008 and the recession in Taos County began about two years earlier. The Taos recession ended in fourth quarter 2012.

Data for 2010, 2011 and 2012 are different from those contained in New Mexico Tax and Revenue Report RP-80. Firstly, corrections to New Mexico Taxation and Revenue are made (Cor'd) when there are large gains or losses that appear unreasonable and historically have been corrected in the subsequent reports. Secondly, adjustments are made (Adj) to indicate the impact of construction of Taos County Judicial Complex that began in the first quarter 2009, a one time gain over the norm.

Table 3. Gross Receipts Reported, Dollars, Taos County, New Mexico, Third Quarter 2009 through 2013.

Table 3 compares gross receipts reported in the Third Quarters of 2009 through 2013 for the industrial sectors of the North American Industry Classification System (NAICS).

| NAICS Industry Sector | 3rd Quarter | | | | | 2012 versus 2013 | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------|
| | 2009 | 2010 | 2011 | 2012 Cor'd | 2013 | \$ Difference | % Change |
| Agriculture, Forestry & Hunting | 357,761 | 493,265 | 274,112 | 298,857 | 320,767 | 21,910 | 7.3% |
| Mining & Oil Gas Extraction | * | * | | * | | | |
| Utilities | 8,118,113 | 7,850,428 | 8,428,079 | 11,319,436 | 8,824,083 | (2,495,353) | -22.0% |
| Construction | 31,891,180 | 45,090,274 | 29,074,702 | 27,072,113 | 24,804,398 | (2,267,715) | -8.4% |
| Manufacturing | 4,409,596 | 4,377,048 | 5,004,500 | 5,665,116 | 5,734,037 | 68,921 | 1.2% |
| Wholesale Trade | 8,130,596 | 7,321,788 | 5,418,695 | 7,409,523 | 4,118,689 | (3,290,834) | -44.4% |
| Retail Trade | 77,849,692 | 82,877,632 | 83,945,085 | 85,888,476 | 87,828,919 | 1,940,443 | 2.3% |
| Transportation & Warehousing | 545,069 | 502,289 | 492,882 | 813,655 | 417,149 | (396,506) | -48.7% |
| Information & Cultural Industries | 10,141,380 | 8,360,733 | 8,588,868 | 8,632,927 | 11,248,630 | 2,615,703 | 30.3% |
| Finance & Insurance | 1,513,791 | 1,737,920 | 1,219,595 | 1,313,200 | 1,428,278 | 115,078 | 8.8% |
| Real Estate & Rental & Leasing | 3,991,713 | 4,011,094 | 4,167,066 | 5,025,024 | 5,561,856 | 536,832 | 10.7% |
| Professional, Scientific & Technical Services | 6,556,910 | 6,681,565 | 7,673,730 | 6,815,721 | 6,690,232 | (125,489) | -1.8% |
| Management of Companies and Enterprises | | | | * | * | | |
| Admin & Support, Waste Mgt. & Remed. | 2,749,460 | 2,743,733 | 2,744,017 | 3,887,619 | 3,342,745 | (544,874) | -14.0% |
| Educational Services | 203,040 | 216,656 | 248,584 | 2,232,741 | 469,032 | (1,763,709) | -79.0% |
| Health Care & Social Assistance | 8,973,131 | 10,468,630 | 11,472,119 | 11,133,196 | 11,601,551 | 468,355 | 4.2% |
| Arts, Entertainment & Recreation | 1,211,628 | 918,688 | 1,319,613 | 1,301,072 | 983,780 | (317,292) | -24.4% |
| Accommodations & Food Services | 25,645,443 | 29,869,982 | 26,183,047 | 25,206,338 | 27,066,974 | 1,860,636 | 7.4% |
| Other Services, Except Public Administration | 17,360,006 | 15,187,646 | 15,527,424 | 15,703,995 | 14,441,207 | (1,262,788) | -8.0% |
| Public Administration | * | * | | | | | |
| Unclassified Establishments | 950,356 | 124,678 | 162,201 | 729,188 | 409,852 | (319,336) | -43.8% |
| TOTALS | 210,632,997 | 228,858,426 | 212,498,625 | 223,798,617 | 218,448,678 | (5,349,939) | -2.4% |
| * Data withheld due to disclosure guidance. | -8.0% | 8.7% | -7.1% | 5.3% | -2.4% | | |

* Data withheld due to disclosure guidance.

Decrease from the previous reporting period.

Source: New Mexico Taxation & Revenue Department, Quarterly RP-80.

Gross receipts reported in the third quarter 2013 lost -\$5349,939 (-2.4%). Three of the five largest industry sectors had positive growth rate. Retail Trade (40.2% of the total) gained \$1,940,443 (2.3%). Accommodations and Food Service (12.4% of the total) gained \$1,860,636 (7.4%). Information and Cultural Industries (5.1% of the total) gained \$2,615,693 (30.3%). The remaining two of the largest five sectors had negative growth rates. Construction (11.4% of the total) lost -\$2,267,715 (-8.4%). Other Services (except Public Administration) (6.6% of the total) lost -\$1,262,788 (-8.0%). Gross Receipts Reported is the sole data set that provides a timely metric to measure business activity. Data reported may be questionable on occasion due to large obviously inordinate swings from quarter to quarter within industry. Some of these are included in Table 6.

| "Services" | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|------------|------------|------------|------------|------------|------------|
| Gross Receipts Reported | 69,277,024 | 63,650,034 | 66,211,578 | 65,211,578 | 67,009,870 | 65,005,373 |
| % of Total Gross Receipts Reported | 32.2% | 30.3% | 30.2% | 31.0% | 28.9% | 29.8% |
| % (+ / -) from previous reporting period. | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | -3.0% |

"Services" is not reported as an industry sector and is defined for this report as the sum of eight sectors (Professional, Scientific and Technical Services through Other Services) and Unclassified Establishments. "Services" is second in size to Retail Trade. "Services" lost -\$2,004,497 (-3.0%).

Although Tourism is not a defined industry, it can be measured by proxy industries. As shown in Table 4, the appropriate large proxies under the NAICS format are four: AMUSEMENTS GAMBLING & RECREATION, ACCOMMODATIONS, FULL-SERVICE RESTAURANTS and DRINKING PLACES.

Table 4. Tourism Indicator, from Gross Receipts Reported, Dollars, Taos County, New Mexico.

| | Amusements, Gambling & Recreation | Chg | Accommodations | Chg | Full - Service Restaurants | Chg | Drinking Places | Chg | Tourism Indicator Total | Changes From previous Reporting Period | |
|------|-----------------------------------|--------|----------------|--------|----------------------------|-------|-----------------|--------|-------------------------|--|--------|
| | | | | | | | | | | Dollar Diff | % Chg |
| 2008 | 824,646 | ##### | 6,512,887 | -12.3% | 11,912,101 | -3.5% | 1,317,331 | -23.8% | 20,566,965 | (1,796,362) | -8.0% |
| 2009 | 416,713 | -49.4% | 5,765,111 | -11.5% | 12,279,663 | 3.1% | 1,414,971 | 7.4% | 19,876,458 | (690,507) | -3.4% |
| 2010 | 447,847 | 7.4% | 10,666,259 | 85.0% | 11,767,899 | -4.2% | 1,461,530 | 3.3% | 24,343,535 | 4,467,077 | 22.5% |
| 2011 | * | | 6,220,420 | -41.7% | 12,186,442 | 3.6% | 1,361,253 | -6.9% | 19,768,115 | (4,575,420) | -18.8% |
| 2012 | 431,081 | | 4,874,216 | -21.6% | 12,251,955 | 0.5% | 1,116,120 | -18.0% | 18,673,372 | (1,094,743) | -5.5% |
| 2013 | * | | 5,482,263 | 12.5% | 13,433,884 | 9.6% | 1,254,159 | 12.4% | 20,170,306 | 1,496,934 | 8.0% |

Decrease from the previous reporting period.

Source: New Mexico Taxation & Revenue Department, Quarterly RP-80.

Third quarter 2013 had a \$1,486,934 (+8.0%) gain in the Tourism Indicator. Three of the four proxy industries had positive growth rate. Full Service Restaurants (66.6% of the total) gained \$1,181,929 (+9.6%). Accommodations and Food Service (27.2% of the total) gained \$608,047 (12.5%). Drinking Places (6.2% of the total) gained \$138,039 (+12.4%). Due to disclosure guidelines, Amusements, Gambling and Recreation industry was not disclosed.

For 2nd quarter 2013, the State of New Mexico, Department of Taxation and Revenue Department began reporting Quarterly Gross Receipts (RP 80), according to the 2012 North American Industry Classification System (NAICS) structure. Prior reporting was from the 2002 (NAICS) structure. This change prohibits the accurate comparison of some (NAICS) industries to form the "Top Ten Gainers" and "Top Ten Losers" according to Gross Receipts Reported. Where direct comparisons are able to be identified, and are significant in percent, data will be presented as in previous reports.

(NAICS) Sectors reporting significant percentage gains or losses will be presented with historical data that arouse suspicion of possible reporting or posting error, or a prior amount reported in the current period.

Table 5. Sector reporting significant percentage loss of Gross Receipts, Dollars, Third Quarter 2006 to 2013

(22) Utilities Sector

| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 3yr Anl Avg 10 - 12 |
|------|-----------|-----------|-----------|-------------|-----------|-----------|------------|-------------|------------------------|
| GRR | 8,845,422 | 8,233,478 | 9,410,109 | 8,118,113 | 7,850,428 | 8,428,079 | 11,319,436 | 8,824,083 | |
| Diff | 944,090 | (611,944) | 1,176,631 | (1,291,996) | (267,685) | 577,651 | 2,891,357 | (2,495,353) | 1,067,108 |
| Chg | 11.9% | -6.9% | 14.3% | -13.7% | -3.3% | 7.4% | 34.3% | -22.0% | 13.1% |

In retrospect, the 3rd quarter 2013 loss of -\$2,495,353 appears suspicious. As a result, GRR for 3rd quarter 2012 may be overstated.

Table 6. Sector reporting significant percentage loss of Gross Receipts, Dollars, Third Quarter 2006 to 2013

(42) Wholesale Trade Sector

| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 3yr Anl Avg 10 - 12 |
|------|------------|-------------|-----------|-------------|-----------|-------------|------------|--------------|------------------------|
| GRR | 12,517,247 | 9,264,530 | 9,815,636 | 8,130,596 | 7,321,788 | 5,418,695 | 18,061,241 | 4,118,689 | |
| Diff | 1,580,307 | (3,252,717) | 551,106 | (1,685,040) | (808,808) | (1,903,093) | 12,642,546 | (13,942,552) | 3,310,215 |
| Chg | 14.4% | -26.0% | 5.9% | -17.2% | -9.9% | -26.0% | 233.3% | -77.2% | 40.7% |

In retrospect, the 3rd quarter 2013 loss of -\$13,942,552 appears suspicious. As a result, GRR for 3rd quarter 2012 may be overstated.

Table 7. Sector reporting significant percentage loss of Gross Receipts, Dollars, Third Quarter 2006 to 2013

(48 - 49) Transportation and Warehousing Sector

| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 3yr Anl Avg 10 - 12 |
|------|----------|-----------|----------|-----------|----------|---------|---------|-----------|------------------------|
| GRR | 847,521 | 693,692 | 665,220 | 545,069 | 502,289 | 492,882 | 813,655 | 417,149 | |
| Diff | (72,081) | (153,829) | (28,472) | (120,151) | (42,780) | (9,407) | 320,773 | (396,506) | 89,529 |
| Chg | -7.8% | -18.2% | -4.1% | -18.1% | -7.8% | -1.9% | 65.1% | -48.7% | 16.4% |

In retrospect, the 3rd quarter 2013 loss of -\$396,506 appears suspicious. As a result, GRR for 3rd quarter 2012 may be overstated.

Table 8. Sector reporting significant percentage gain of Gross Receipts, Dollars, Third Quarter 2006 to 2013

(51) Information and Cultural Activities Sector

| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 3yr Anl Avg 10 - 12 |
|------|-----------|-----------|-----------|------------|-------------|-----------|-----------|------------|------------------------|
| GRR | 4,177,509 | 4,264,815 | 6,816,387 | 10,141,380 | 8,360,733 | 8,588,868 | 8,632,937 | 11,248,630 | |
| Diff | 168,532 | 87,306 | 2,551,572 | 3,324,993 | (1,780,647) | 228,135 | 44,069 | 2,615,693 | (502,814) |
| Chg | 4.2% | 2.1% | 59.8% | 48.8% | -17.6% | 2.7% | 0.5% | 30.3% | -5.0% |

In retrospect, the 3rd quarter 2013 gain of \$2,615,693 appears suspicious. As a result, GRR for 3rd quarter 2013 may be overstated.

Table 9. Sector reporting significant percentage gain of Gross Receipts, Dollars, Third Quarter 2006 to 2013

(61) Educational Services Sector

| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 3yr Anl Avg 10 - 12 |
|------|----------|---------|-----------|----------|----------|---------|---------|---------|------------------------|
| GRR | 295,196 | 596,794 | 241,812 | 203,040 | 192,721 | 248,584 | 283,211 | 469,032 | |
| Diff | (86,745) | 301,598 | (354,982) | (38,772) | (10,319) | 55,863 | 34,627 | 185,821 | 26,724 |
| Chg | -22.7% | 102.2% | -59.5% | -16.0% | -5.1% | 29.0% | 13.9% | 65.6% | 13.2% |

In retrospect, the 3rd quarter 2013 gain of \$185,821 appears suspicious. As a result, GRR for 3rd quarter 2013 may be overstated.

Table 10. Sector reporting significant percentage loss of Gross Receipts, Dollars, Third Quarter 2006 to 2013

(71) Arts, Entertainment and Recreation Services Sector

| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 3yr Anl Avg 10 - 12 |
|------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------------------|
| GRR | 2,249,977 | 1,970,855 | 1,249,052 | 1,211,628 | 918,688 | 1,319,613 | 1,301,072 | 983,780 | |
| Diff | 694,805 | (279,122) | (721,803) | (37,424) | (292,940) | 400,925 | (18,541) | (317,292) | 29,815 |
| Chg | 44.7% | -12.4% | -36.6% | -3.0% | -24.2% | 43.6% | -1.4% | -24.4% | 2.5% |

In retrospect, the 3rd quarter 2013 loss of -\$317,292 appears suspicious. As a result, GRR for 3rd quarter 2013 may be understated.

Table 9. Other Large NAICS Industry Sectors reporting Gross Receipts

| NAICS Code | RETAIL TRADE INDUSTRIES | 3rd Quarter | | | |
|------------|--|-------------------|------------|---------------|-------|
| | | 2012 | 2013 | \$ Difference | % Chg |
| 445100 | Grocery Stores | 39,064,704 | 39,343,614 | 278,910 | 0.7% |
| 453000 | Other Miscellaneous Store Retailers (believed to include Wal-Mart) | 13,476,697 | 13,573,598 | 96,901 | 0.7% |

Table 11. Notable of local interest is the Art Dealers Industry of the Retail Trade Sector, Gross Receipts Reported.

| NAICS Code | RETAIL TRADE INDUSTRIES | 3rd Quarter | | | |
|------------|--|-------------|-----------|---------------|--------|
| | | 2012 | 2013 | \$ Difference | % Chg |
| 453920 | Art Dealers (Gross Receipts Reported) | 520,471 | 1,370,662 | 850,191 | 163.4% |
| 453920 | Art Dealers (Number of units Reporting Gross Receipts) | 35 | 143 | 108 | 308.6% |

Table 12. Civilian Labor Force, Employed, Unemployed, and Unemployment Rate, Taos County, New Mexico Third Quarter 2006 through 2012.

Table 12 Civilian Labor Force, Taos County, New Mexico illustrate employment data.

Labor Statistics 3rd Quarter 2007 through 2013

| | CIVILIAN LABOR FORCE | | | EMPLOYED | | | UNEMPLOYED | | |
|------|----------------------|-------|-------|----------|-------|-------|------------|-------|-------|
| | # | Diff | Chg | # | Diff | Chg | # | Diff | Rate |
| 2007 | 17,697 | (33) | -0.2% | 16,898 | 114 | 0.7% | 799 | (147) | 4.5% |
| 2008 | 17,582 | (115) | -0.7% | 16,626 | (272) | -1.6% | 956 | 157 | 5.4% |
| 2009 | 17,918 | 336 | 1.9% | 16,356 | (270) | -1.6% | 1,562 | 605 | 8.7% |
| 2010 | 17,744 | (174) | -1.0% | 15,987 | (369) | -2.3% | 1,757 | 195 | 10.2% |
| 2011 | 17,004 | (740) | -4.2% | 15,587 | (400) | -2.5% | 1,417 | (339) | 8.3% |
| 2012 | 16,567 | (437) | -2.6% | 15,146 | (440) | -2.8% | 1,421 | 3 | 8.6% |
| 2013 | 16,535 | (32) | -0.2% | 15,051 | (95) | -0.6% | 1,484 | 63 | 8.9% |

Decrease from the previous reporting period.

Source: New Mexico Department of Workforce Solutions, Table "A".

Third quarter 2013 labor data exhibit a negative in all four indicies, Civilian Labor Force lost 3-2 (-0.2%), Employed Persons decreased by -95 (-0.6%), Unemployed Persons gained 63 (4.4%), Unemployment Rate gained 0.3%.

Table 13. Residential Property Sold, 3rd Quarter 2013 Greater Taos County, New Mexico.

Table 13 presents data on residential property statistics published quarterly by Taos County Association of Realtors.

Residential Property Statistics 3rd Quarter 2007 through 2013

| | LISTINGS SOLD | | DOLLAR VOLUME | | AVERAGE PRICE | | MEDIAN PRICE | | DAYS ON MKT | |
|------|---------------|--------|---------------|--------|---------------|--------|--------------|--------|-------------|--------|
| | Sold | % Chg | Dollar | % Chg | Dollar | % Chg | Dollar | % Chg | # | % Chg |
| 2007 | 130 | 4.8% | 44,366,488 | 9.2% | 341,281 | 4.1% | 298,000 | 6.6% | 297 | -9.5% |
| 2008 | 111 | -14.6% | 35,401,659 | -20.2% | 327,943 | -3.9% | 269,000 | -9.7% | 267 | -10.1% |
| 2009 | 121 | 9.0% | 38,136,180 | 7.7% | 315,175 | -3.9% | 280,000 | 4.1% | 374 | 40.1% |
| 2010 | 102 | -15.7% | 31,685,894 | -16.9% | 310,646 | -1.4% | 268,250 | -4.2% | 367 | -1.9% |
| 2011 | 84 | -17.6% | 20,838,580 | -34.2% | 248,078 | -20.1% | 217,500 | -18.9% | 338 | -7.9% |
| 2012 | 135 | 60.7% | 34,162,407 | 63.9% | 215,344 | -13.2% | 212,500 | -2.3% | 255 | -24.6% |
| 2013 | 144 | 6.7% | 39,431,131 | 15.4% | 273,827 | 27.2% | 218,028 | 2.6% | 316 | 23.9% |

Decrease or other negative from the previous reporting period.

SOURCE: Taos County, Association of Realtors, Information deemed reliable but not guaranteed.

2013 third quarter Residential Property Statistics show three of the four indicies had positive growth rates. Listings Sold increased by 9 (+6.7%), a level of 147 attained in 2005. Dollar Volume +\$5,268,724 (+15.4%), slightly above the 2009 figure of \$38,431,131. Average Price +\$9,888 (+4.0%). Median Price +\$58,483 (+27.2%), to end a three year decrease for the same reporting period. Average Days on Market increased by 61 days (+23.9%).

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