

ABQ housing starts hit new low

New Mexico Business Weekly

Home building in the Duke City hit a new low in January when just 18 new building permits were pulled in the city. It is the lowest total in the past 12 months and is off from the 78 permits pulled a year ago, according to **DataTraq's** monthly permit report.

The large supply of unsold new and older homes in the Duke City has deterred new construction in the midst of the deepening recession.

However, there is more activity in the rest of the overall metropolitan area, especially Rio Rancho. There were 96 permits pulled in January compared to 81 in December 2008, for the entire metro region. The 96 permits were the most since last July, when 196 were issued. The winter months are traditionally the slowest for home builders.

In Jan. 2008, there were 169 permits obtained by large and small home builders. Rio Rancho was the bright spot in January when 57 permits were obtained compared to 50 for the same month one year ago. DataTraq tracks the city of Albuquerque as well as Rio Rancho, Los Lunas, and unincorporated areas of Valencia and Bernalillo counties.

D.R. Horton remains the most active production home builder, with 51 permits issued in January, representing 53 percent of the total. Its North Meadows subdivision was the most active, with 17. For the past 12 months, Horton has obtained 443 permits while **Pulte Homes** was issued 241.