

# MONTHLY MARKET REPORT

## March 2016



### AT A GLANCE \*

<i>Active Listings</i>	<i>Pending sales</i>	<i>Closed sales</i>
<b>3,198</b>	<b>1,188</b>	<b>896</b>
-15.17% from last year	7.8% from last year	8.34% from last year
<i>Average Sale Price</i>		<i>Median Sale Price</i>
<b>\$218,141</b>		<b>\$180,000</b>
3.84% from last year		2.86% from last year

### CONTACT

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2016 GAAR President

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*\* Data shown in "at a glance" section is for single-family detached homes.*

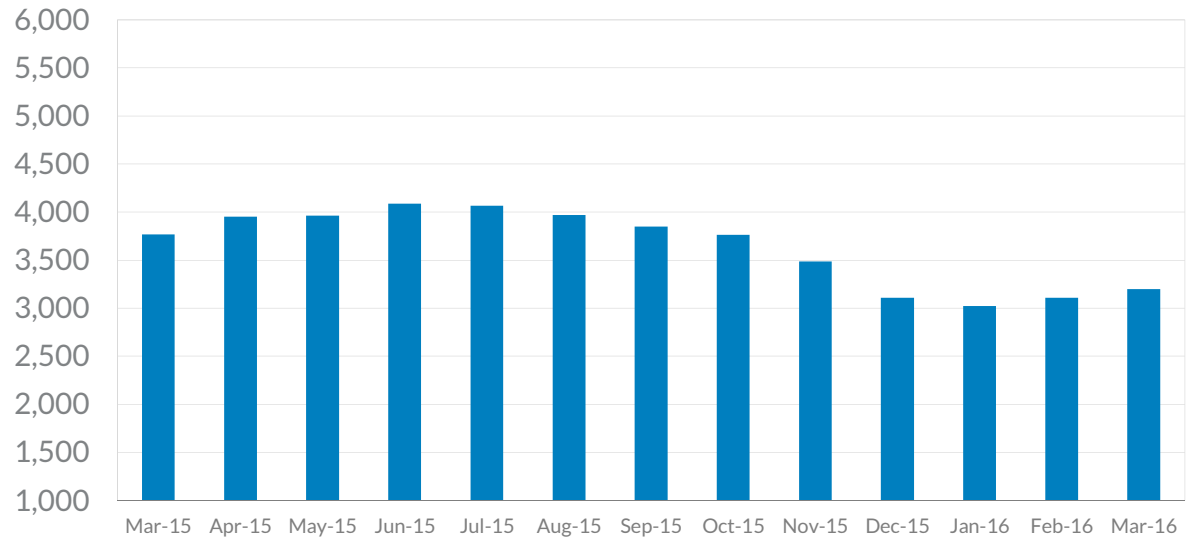
# Market Inventory



## Detached Historical

Year	2014	2015	2016
January	3,884	3,741	3,021
February	3,925	3,665	3,108
March	4,164	3,770	3,198
April	4,382	3,953	
May	4,682	3,964	
June	4,937	4,089	
July	4,967	4,067	
August	5,043	3,971	
September	4,945	3,850	
October	4,705	3,763	
November	4,331	3,486	
December	3,850	3,108	

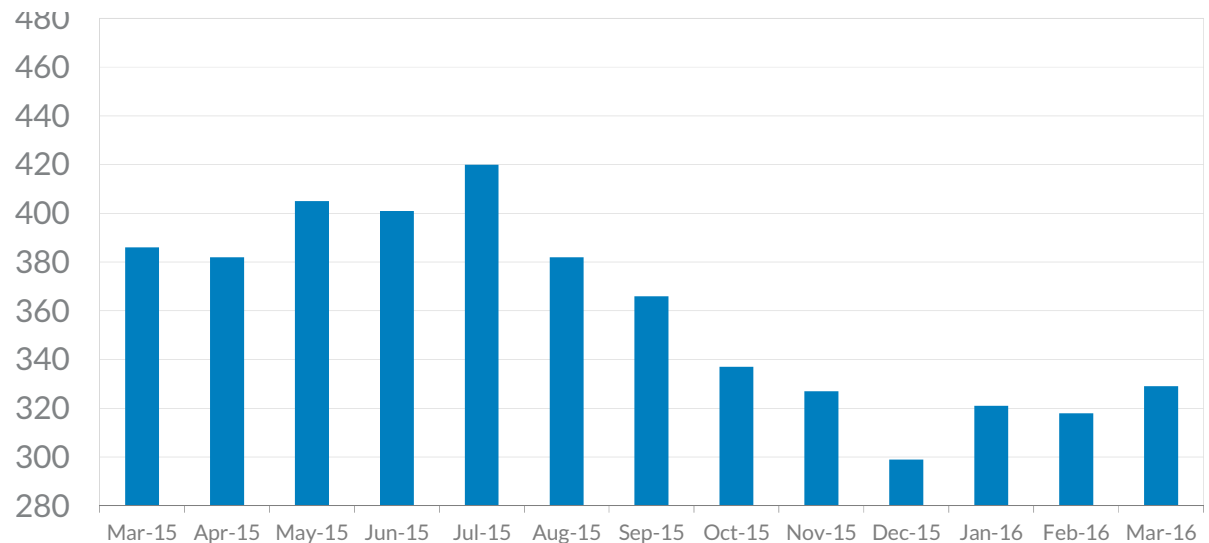
## Detached Homes on Market



## Attached Historical

Year	2014	2015	2016
January	388	357	321
February	395	362	318
March	455	386	329
April	476	382	
May	468	405	
June	465	401	
July	461	420	
August	431	382	
September	445	366	
October	443	337	
November	410	327	
December	362	299	

## Attached Homes on Market



# Market Inventory *(New, Pending, Closed)*



## Market Activity

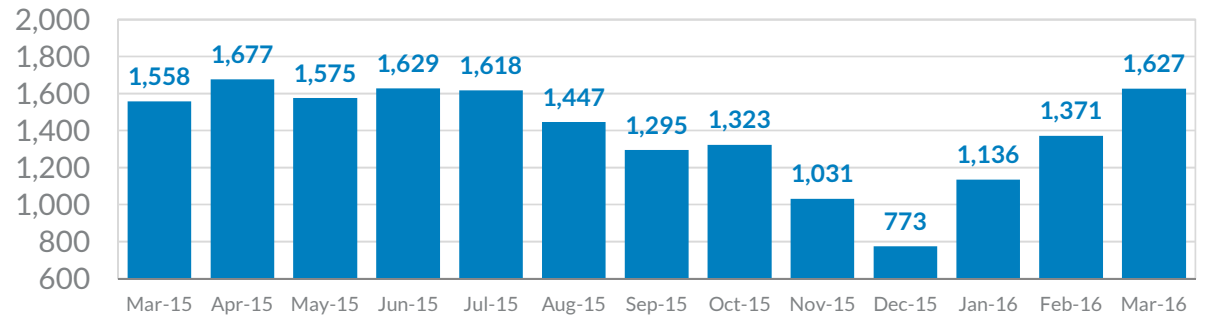
Month	New	Pending	Closed
Mar-15	1,558	1,102	827
Apr-15	1,677	1,180	844
May-15	1,575	1,234	903
Jun-15	1,629	1,188	984
Jul-15	1,618	1,157	1,013
Aug-15	1,447	1,087	948
Sep-15	1,295	1,000	886
Oct-15	1,323	958	835
Nov-15	1,031	794	652
Dec-15	773	679	594
Jan-16	1,136	912	638
Feb-16	1,371	1,040	896
Mar-16	1,627	1,188	896

## Change from Last Month/Year

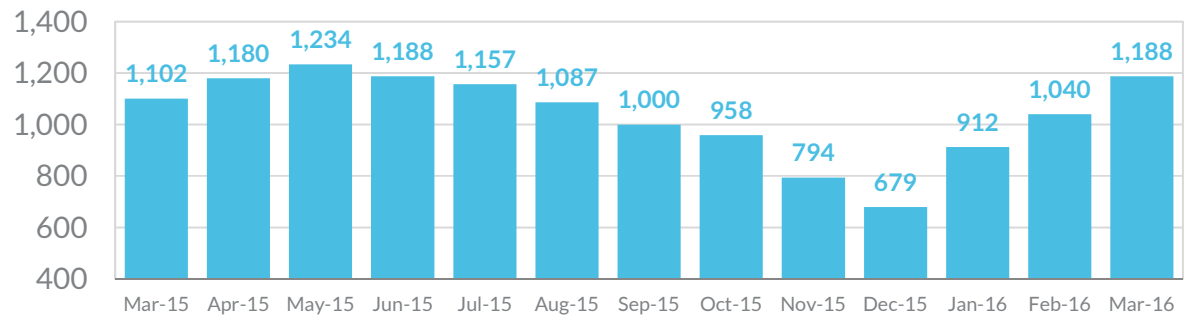
	Mar-16	Feb-16	Mar-15
New	1,627	1,371	1,558
% Change	-	18.67%	4.43%
Pending	1,188	1,040	1,102
% Change	-	18.67%	7.80%
Closed	896	638	827
% Change	-	18.67%	8.34%

*Closed Sales chart also shows average days on market, indicated by a line. The average days on market for March 2016 detached sales was 62.*

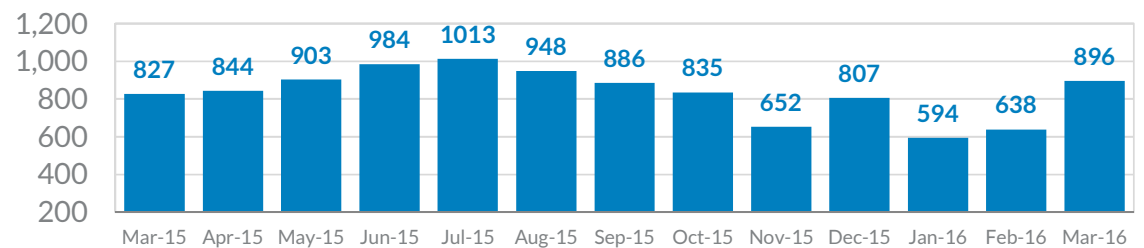
## New Listings



## Pending Sales



## Closed Sales



# Home Sales by Market Area



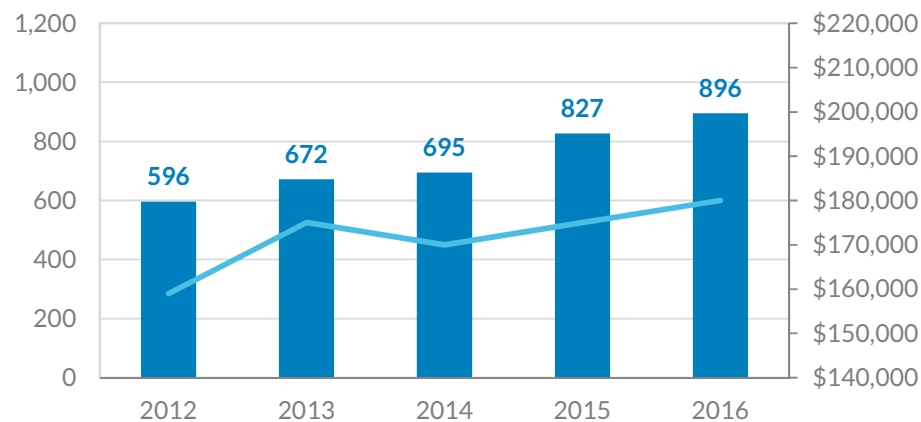
## Single-Family Detached Sales

MLS Area	Area Name	Mar-15	Mar-16
10-121	Albuquerque	550	619
130	Corrales	15	14
140-162	Rio Rancho	158	166
170	Bernalillo	10	6
180	Placitas	5	9
210-293	E. Mountains	33	38
690-760	Valencia Co.	56	44
Total	All	827	896

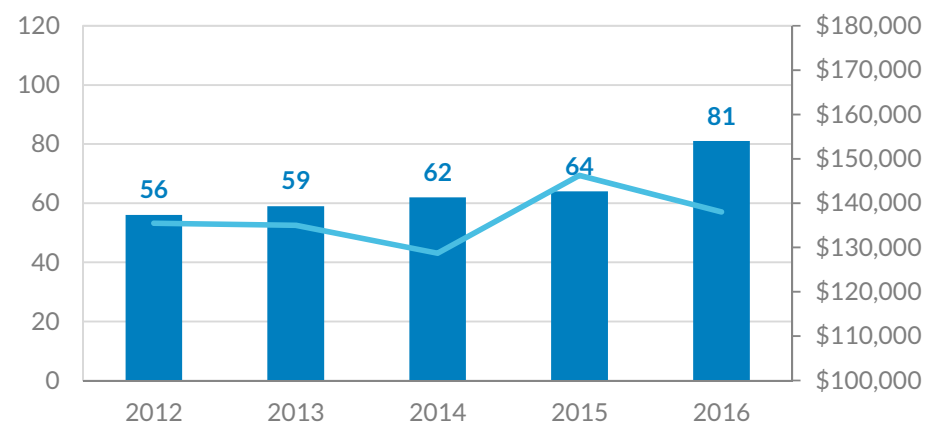
## Condo/Townhome (Attached) Sales

MLS Area	Area Name	Mar-15	Mar-16
10-121	Albuquerque	53	75
130	Corrales	0	1
140-162	Rio Rancho	9	4
170	Bernalillo	0	0
180	Placitas	0	0
210-293	E. Mountains	0	0
690-760	Valencia Co.	2	1
Total	All	64	81

## Detached Sales & Median Sale Price



## Attached Sales & Median Sale Price

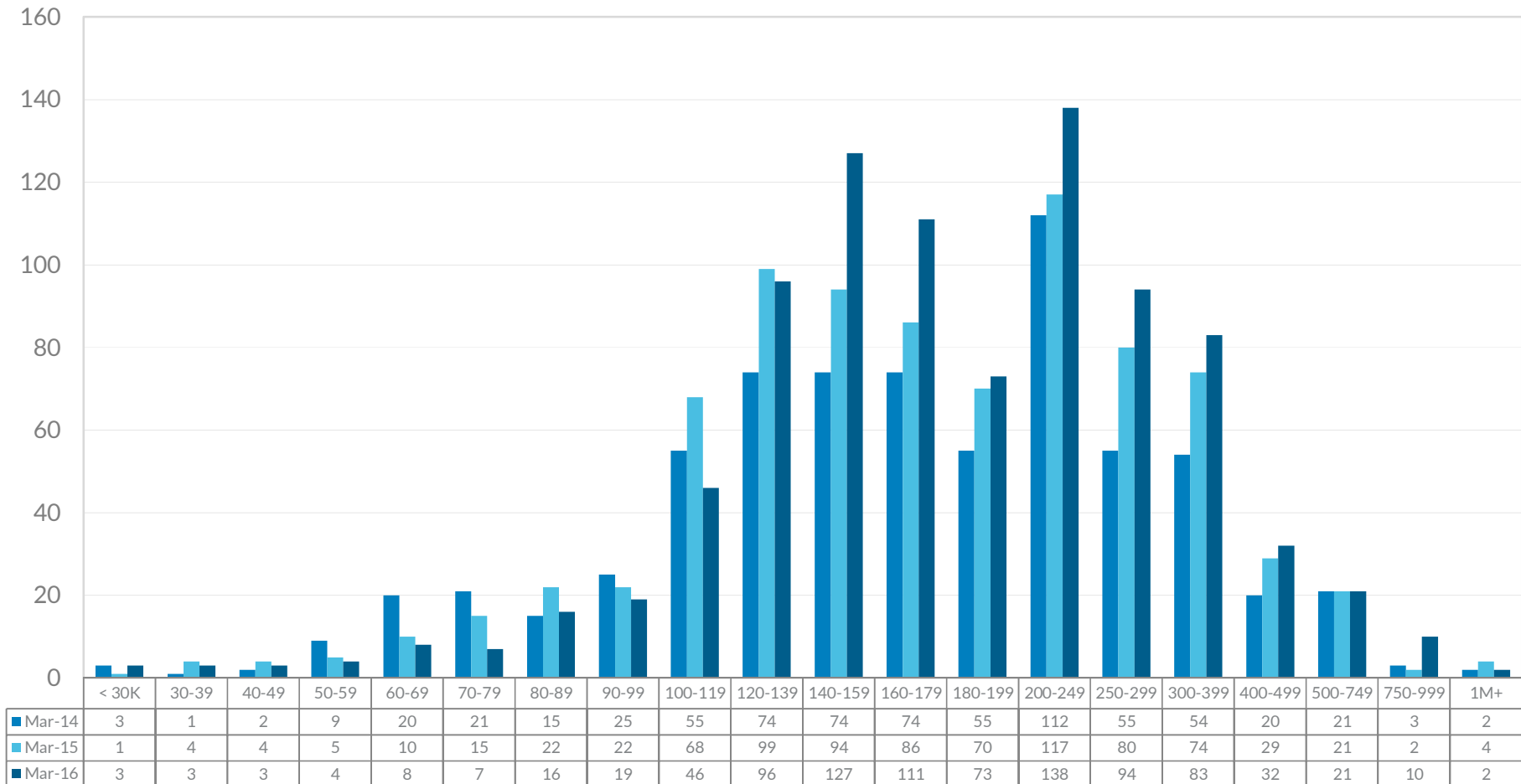


Blue line on charts represents the median sale price for that month  
 MLS Areas 210-293 include East Mountains and Estancia Basin. MLS Areas 690-760 include Belen, Los Lunas, and Bosque Farms.

# Closed Sales by Price *(Detached)*



*Historical (in thousands)*

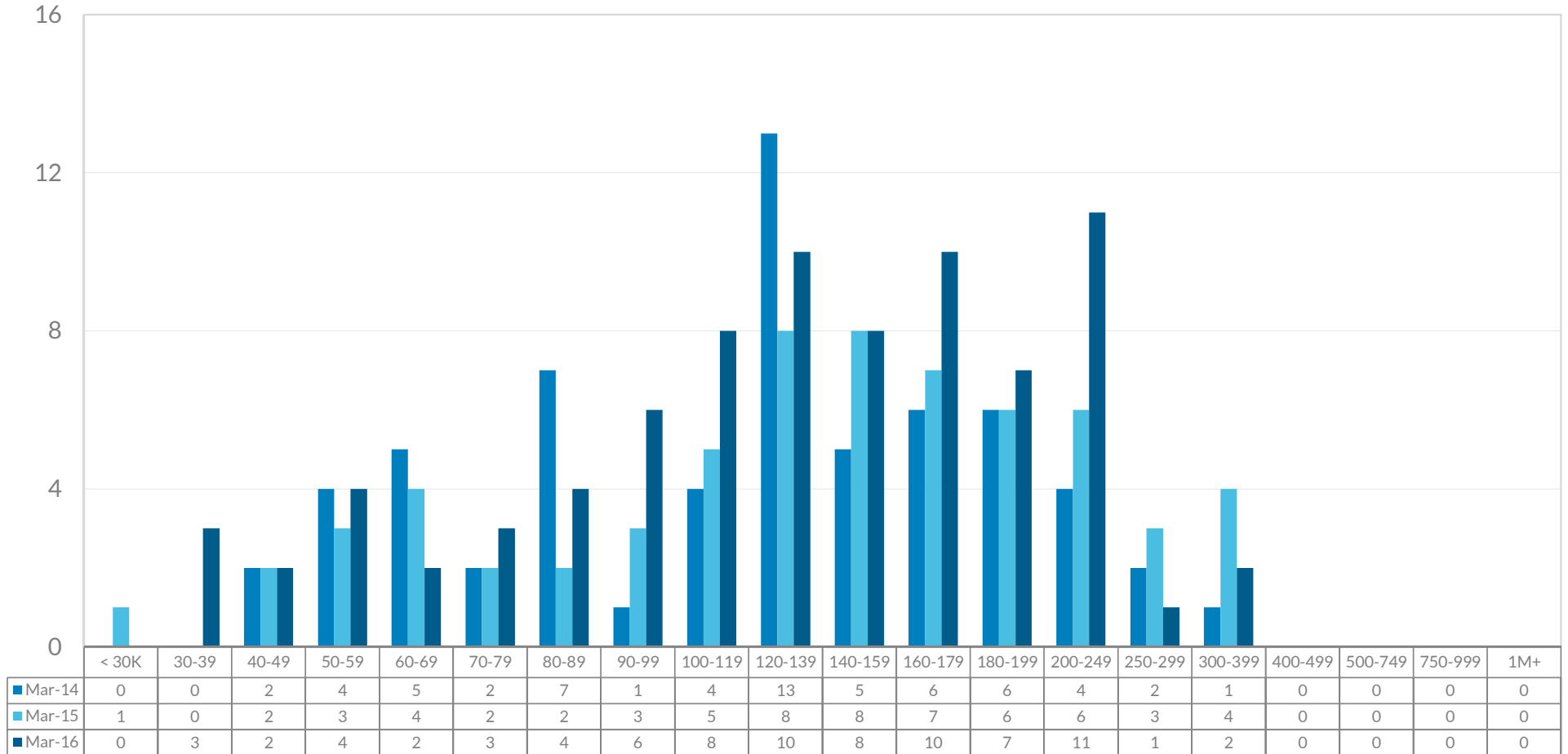


**TOP SELLING PRICE RANGE FOR DETACHED HOMES**  
**\$200,000 - \$249,000**

# Closed Sales by Price *(Attached)*



*Historical (in thousands)*

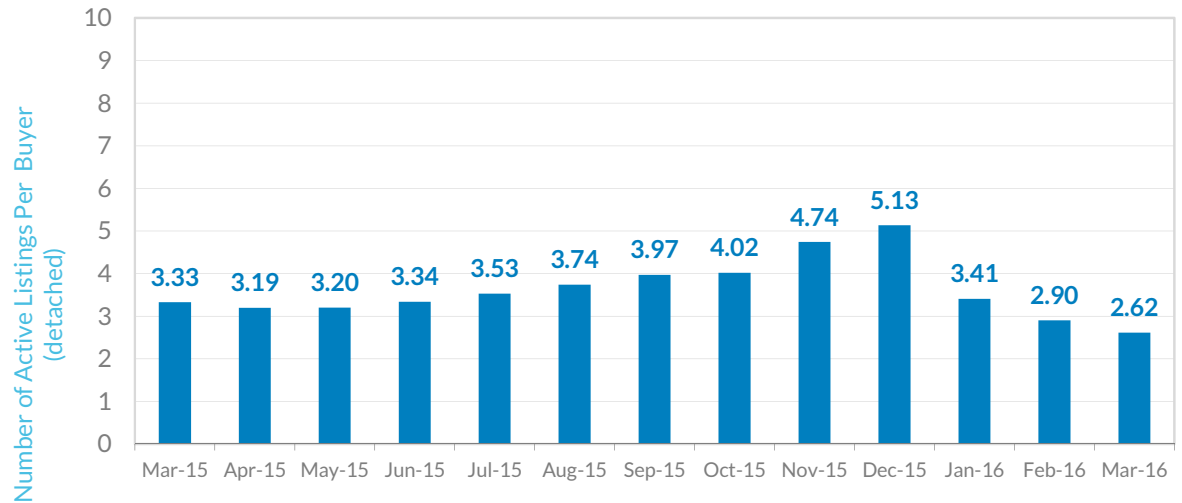


**TOP SELLING PRICE RANGE FOR ATTACHED HOMES**

**\$200,000 - \$249,000**

## Supply-Demand

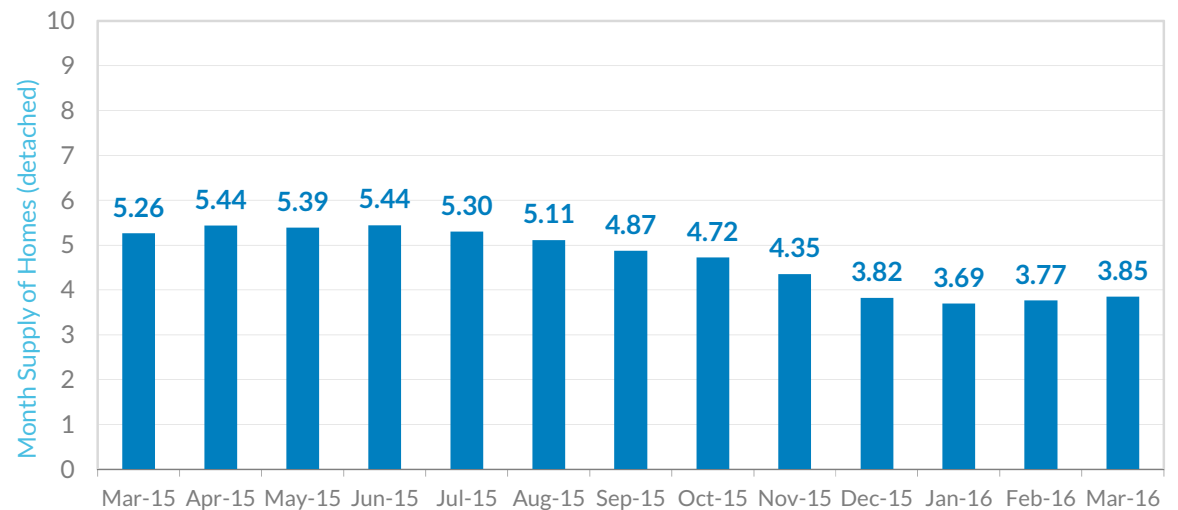
Year	2014	2015	2016
January	4.99	4.50	3.41
February	4.90	4.06	2.90
March	4.13	3.33	2.62
April	4.27	3.19	
May	4.40	3.20	
June	4.99	3.34	
July	5.01	3.53	
August	5.80	3.74	
September	5.91	3.97	
October	5.95	4.02	
November	6.38	4.74	
December	6.67	0.00	



The Supply-Demand Ratio is calculated by dividing the number of homes for sale (listings available) by the number of total pending sales for that month. The higher the ratio, the more supply there is relative to demand.

## Absorption Rates

Year	2014	2015	2016
January	5.32	5.30	3.69
February	5.38	5.19	3.77
March	5.69	5.26	3.85
April	5.99	5.44	
May	6.48	5.39	
June	6.88	5.44	
July	7.02	5.30	
August	7.15	5.11	
September	7.07	4.87	
October	6.70	4.72	
November	6.14	4.35	
December	5.46	3.82	



The Absorption Rate measures how long it will take to exhaust or sell the current housing inventory. An average market is traditionally a six-month supply

# Monthly Sale Prices *(Detached)*



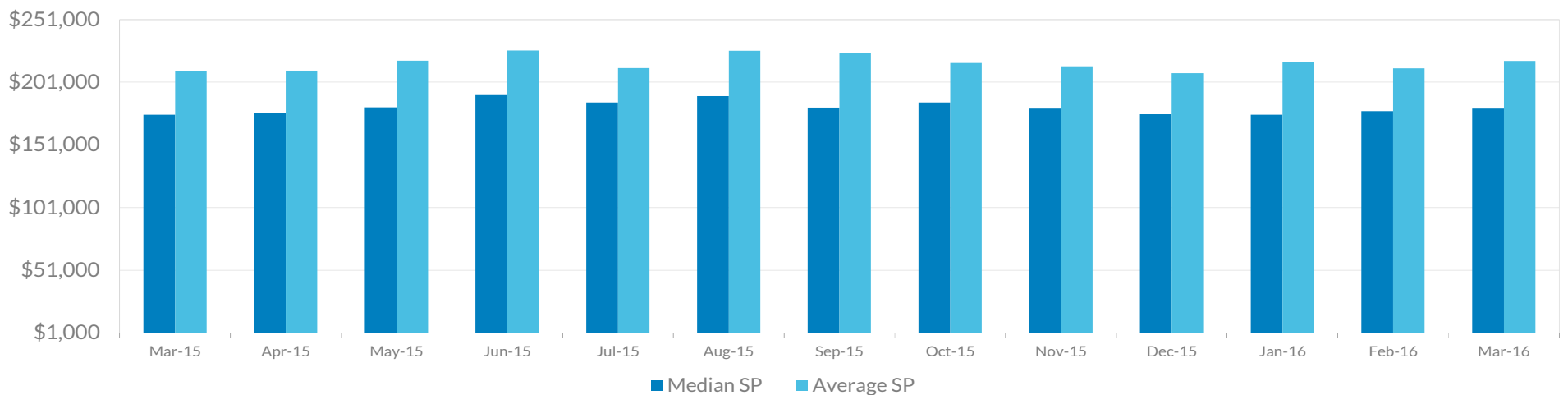
## Median Sale Price

Year	2014	2015	2016
January	\$167,900	\$169,500	\$175,000
February	\$169,000	\$169,000	\$178,000
March	\$170,000	\$175,000	\$180,000
April	\$175,000	\$176,800	
May	\$180,000	\$181,000	
June	\$180,000	\$190,788	
July	\$190,000	\$185,000	
August	\$184,100	\$189,950	
September	\$175,000	\$180,850	
October	\$175,000	\$185,000	
November	\$175,000	\$180,000	
December	\$177,000	\$175,500	

## Average Sale Price

Year	2014	2015	2016
January	\$203,687	\$203,468	\$217,247
February	\$198,483	\$199,196	\$212,172
March	\$202,672	\$210,069	\$218,141
April	\$215,560	\$210,321	
May	\$223,193	\$218,228	
June	\$213,504	\$226,337	
July	\$230,750	\$212,345	
August	\$216,148	\$226,254	
September	\$208,936	\$224,353	
October	\$212,905	\$216,252	
November	\$215,899	\$213,686	
December	\$211,523	\$208,229	

## Monthly Sale Price





# Historical Home Prices *(Detached)*



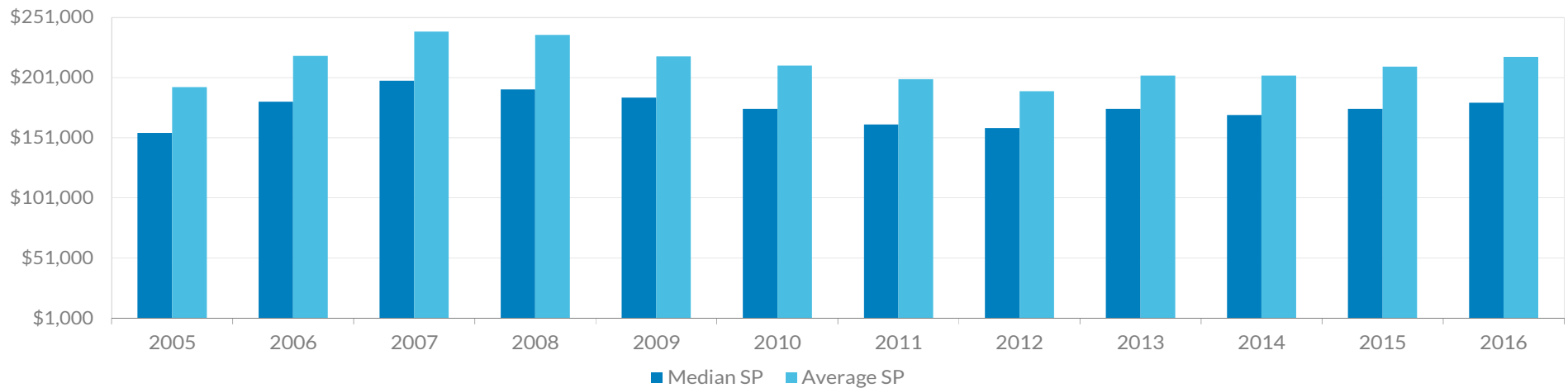
## Median Sale Price

Year	Median Sale Price	% Change From Previous Year
2005	\$155,000	10.95%
2006	\$181,000	16.77%
2007	\$198,500	9.67%
2008	\$191,250	-3.65%
2009	\$184,500	-3.53%
2010	\$175,000	-5.15%
2011	\$162,000	-7.43%
2012	\$159,000	-1.85%
2013	\$175,000	10.06%
2014	\$170,000	-2.86%
2015	\$175,000	2.94%
2016	\$180,000	2.86%

## Average Sale Price

Year	Average Sale Price	% Change From Previous Year
2005	\$192,980	11.51%
2006	\$219,096	13.53%
2007	\$239,311	9.23%
2008	\$236,394	-1.22%
2009	\$218,543	-7.55%
2010	\$211,049	-3.43%
2011	\$199,683	-5.39%
2012	\$189,676	-5.01%
2013	\$202,605	6.82%
2014	\$202,672	0.03%
2015	\$210,069	3.65%
2016	\$218,141	3.84%

## Historical Home Prices



# Monthly Market Activity by Zip Code



Zip Code	Active listings	Sold Listings	% of All Sales	Zip Code	Active listings	Sold Listings	% of All Sales	Zip Code	Active listings	Sold Listings	% of All Sales
87001	2	1	0.16%	87059	53	6	0.94%	87123	126	40	6.27%
87002	114	12	1.88%	87061	6	0	0.00%	87124	240	89	13.95%
87004	50	5	0.78%	87068	14	1	0.16%	87144	248	77	12.07%
87006	2	0	0.00%	87102	42	8	1.25%	88321	1	0	0.00%
87008	11	3	0.47%	87104	38	10	1.57%				
87015	74	12	1.88%	87105	103	24	3.76%				
87016	14	1	0.16%	87106	65	18	2.82%				
87023	2	0	0.00%	87107	112	18	2.82%				
87026	2	1	0.16%	87108	91	21	3.29%				
87031	197	29	4.55%	87109	64	23	3.61%				
87032	0	1	0.16%	87110	116	36	5.64%				
87035	17	4	0.63%	87111	190	48	7.52%				
87036	10	1	0.16%	87112	130	57	8.93%				
87042	15	1	0.16%	87113	46	21	3.29%				
87043	81	9	1.41%	87114	272	100	15.67%				
87047	55	9	1.41%	87120	247	83	13.01%				
87048	86	14	2.19%	87121	148	83	13.01%				
87056	7	0	0.00%	87122	107	29	4.55%				

*Any zip code that is located in the Southwest MLS Service Area that had at least 1 Active listing or 1 sale that month will be included in the zip code report.*

# Market Overview



2016		(DET) 2016	(DET) 2015	Percent Change	(ATT) 2016	(ATT) 2015	Percent Change	(DET+ATT) 2016 Year- to-Date	(DET+ATT) 2015 Year- to-Date	Percent Change
New Listings	Jan	1,136	1,240	-8.39%	128	104	23.08%	1,264	1,344	-5.95%
	Feb	1,371	1,221	12.29%	152	126	20.63%	2,787	2,691	3.57%
	Mar	1,627	1,558	4.43%	138	139	-0.72%	4,552	4,388	3.74%
Pending Sales	Jan	912	855	6.67%	92	69	33.33%	1,004	924	8.66%
	Feb	1,040	921	12.92%	100	78	28.21%	2,144	1,923	11.49%
	Mar	1,188	1,102	7.80%	124	85	45.88%	3,456	3,110	11.13%
Closed Sales	Jan	594	537	10.61%	45	48	-6.25%	639	585	9.23%
	Feb	638	554	15.16%	80	50	60.00%	1,357	1,189	14.13%
	Mar	896	827	8.34%	81	64	26.56%	2,334	2,080	12.21%
Dollar Volume of Closed Sales (in millions)	Jan	\$129.0	\$109.3	18.02%	\$6.0	\$6.7	-10.45%	\$135.0	\$116.0	16.38%
	Feb	\$135.3	\$110.4	22.55%	\$10.6	\$7.2	47.22%	\$280.9	\$238.4	17.83%
	Mar	\$195.2	\$173.7	12.38%	\$11.7	\$8.2	42.68%	\$487.8	\$421.9	15.62%
Median Sales Price	Jan	\$175,000	\$169,500	3.24%	\$132,000	\$135,000	-2.22%			
	Feb	\$178,000	\$169,000	5.33%	\$131,450	\$141,500	-7.10%	--	--	--
	Mar	\$180,000	\$175,000	2.86%	\$138,000	\$146,250	-5.64%			
Average Sales Price	Jan	\$217,247	\$203,468	6.77%	\$133,871	\$140,544	-4.75%			
	Feb	\$212,172	\$199,196	6.51%	\$133,603	\$144,760	-7.71%	--	--	--
	Mar	\$218,141	\$210,069	3.84%	\$144,570	\$152,402	-5.14%			
Total Active Listings Available	Jan	3,021	3,741	-19.25%	321	357	-10.08%			
	Feb	3,108	3,665	-15.20%	318	362	-12.15%	--	--	--
	Mar	3,198	3,770	-15.17%	329	386	-14.77%			
Average Days on Market	Jan	64	81	-20.99%	51	72	-29.17%			
	Feb	70	73	-4.11%	64	76	-15.79%	--	--	--
	Mar	62	75	-17.33%	64	60	6.67%			

# Market Comparison *(Albuquerque & Rio Rancho)*



City of Albuquerque		(DET) 2016	(DET) 2015	Percent Change	City of Rio Rancho		(DET) 2016	(DET) 2015	Percent Change
New Listings	Jan	745	814	-8.48%	New Listings	Jan	203	241	-15.77%
	Feb	877	794	10.45%		Feb	249	216	15.28%
	Mar	1,096	1,007	8.84%		Mar	285	303	-5.94%
Pending Sales	Jan	611	558	9.50%	Pending Sales	Jan	167	162	3.09%
	Feb	697	625	11.52%		Feb	215	172	25.00%
	Mar	807	768	5.08%		Mar	222	203	9.36%
Closed Sales	Jan	408	341	19.65%	Closed Sales	Jan	114	108	5.56%
	Feb	439	378	16.14%		Feb	110	92	19.57%
	Mar	619	550	12.55%		Mar	166	158	5.06%
Median Sales Price	Jan	\$175,000	\$175,000	0.00%	Median Sales Price	Jan	\$184,950	\$163,250	13.29%
	Feb	\$180,000	\$174,950	2.89%		Feb	\$167,000	\$158,000	5.70%
	Mar	\$185,000	\$178,750	3.50%		Mar	\$165,700	\$160,000	3.56%
Average Sales Price	Jan	\$225,392	\$214,109	5.27%	Average Sales Price	Jan	\$195,677	\$167,995	16.48%
	Feb	\$217,667	\$206,061	5.63%		Feb	\$192,494	\$179,099	7.48%
	Mar	\$221,765	\$216,014	2.66%		Mar	\$192,833	\$178,148	8.24%
Total Active	Jan	1,795	2,149	-16.47%	Total Active	Jan	456	665	-31.43%
	Feb	1,854	2,111	-12.17%		Feb	475	646	-26.47%
	Mar	1,898	2,144	-11.47%		Mar	487	671	-27.42%
Average Days on Market	Jan	61	76	-19.74%	Average Days on Market	Jan	67	73	-8.22%
	Feb	62	70	-11.43%		Feb	82	64	28.13%
	Mar	57	66	-13.64%		Mar	56	76	-26.32%

# Market Comparison *(East Mtns. / Estancia Basin & Valencia County)*



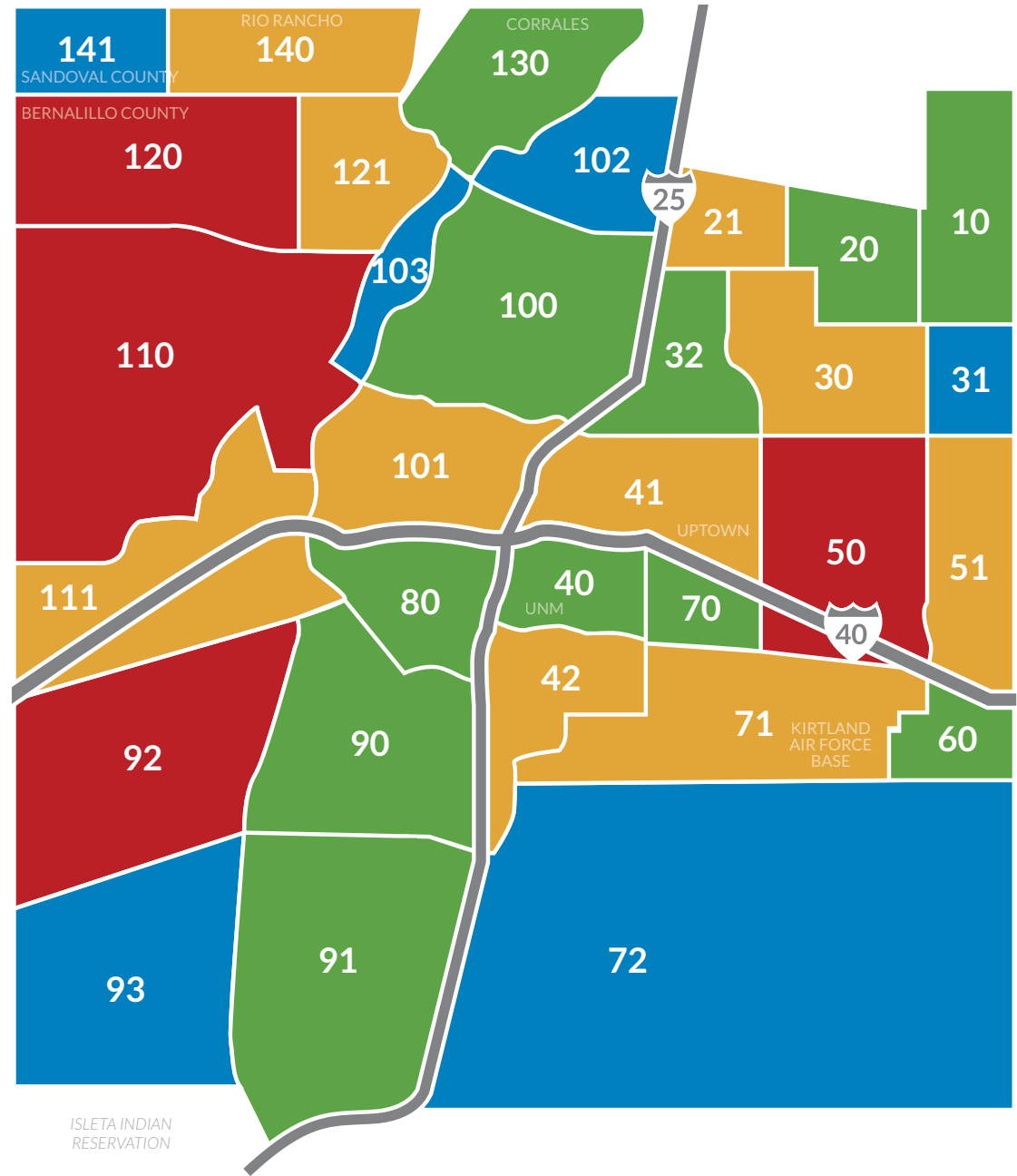
East Mountains & Estancia Basin		(DET) 2016	(DET) 2015	Percent Change	Valencia County	(DET) 2016	(DET) 2015	Percent Change	
New Listings	Jan	60	51	17.65%	New Listings	Jan	71	83	-14.46%
	Feb	69	69	0.00%		Feb	122	86	41.86%
	Mar	75	91	-17.58%		Mar	101	90	12.22%
Pending Sales	Jan	50	46	8.70%	Pending Sales	Jan	67	61	9.84%
	Feb	45	41	9.76%		Feb	66	53	24.53%
	Mar	51	39	30.77%		Mar	69	61	13.11%
Closed Sales	Jan	25	28	-10.71%	Closed Sales	Jan	33	41	-19.51%
	Feb	30	24	25.00%		Feb	44	47	-6.38%
	Mar	38	33	15.15%		Mar	44	56	-21.43%
Median Sales Price	Jan	\$230,000	\$189,500	21.37%	Median Sales Price	Jan	\$118,000	\$110,000	7.27%
	Feb	\$186,725	\$191,500	-2.49%		Feb	\$120,000	\$114,000	5.26%
	Mar	\$179,250	\$185,000	-3.11%		Mar	\$147,250	\$145,000	1.55%
Average Sales Price	Jan	\$243,500	\$201,684	20.73%	Average Sales Price	Jan	\$119,951	\$129,992	-7.72%
	Feb	\$216,565	\$223,031	-2.90%		Feb	\$145,411	\$133,189	9.18%
	Mar	\$213,525	\$211,117	1.14%		Mar	\$155,736	\$153,961	1.15%
Total Active	Jan	247	325	-24.00%	Total Active	Jan	318	369	-13.82%
	Feb	239	330	-27.58%		Feb	324	348	-6.90%
	Mar	249	354	-29.66%		Mar	344	354	-2.82%
Average Days on Market	Jan	74	115	-35.65%	Average Days on Market	Jan	97	108	-10.19%
	Feb	90	135	-33.33%		Feb	91	79	15.19%
	Mar	97	117	-17.09%		Mar	108	120	-10.00%

# Albuquerque & Central Bernalillo County



## MLS Areas

10	Sandia Heights
20	North ABQ Acres Area
21	ABQ Acres West
30	Far Northeast Heights
31	Foothills North
32	Academy West
40	UNM
41	Uptown
42	UNM South
50	Northeast Heights
51	Foothills South
60	Four Hills Village
70	Fairgrounds
71	Southeast Heights
72	Mesa Del Sol
80	Downtown Area
90	Near South Valley
91	Valley Farms
92	Southwest Heights
93	Pajarito
100	North Valley
101	Near North Valley
102	Far North Valley
103	West River Valley
110	Northwest Heights
111	Ladera Heights
112	Canconcito
120	Paradise West
121	Paradise East
130	Corrales
140	Rio Rancho South
141	Rio Rancho Southwest



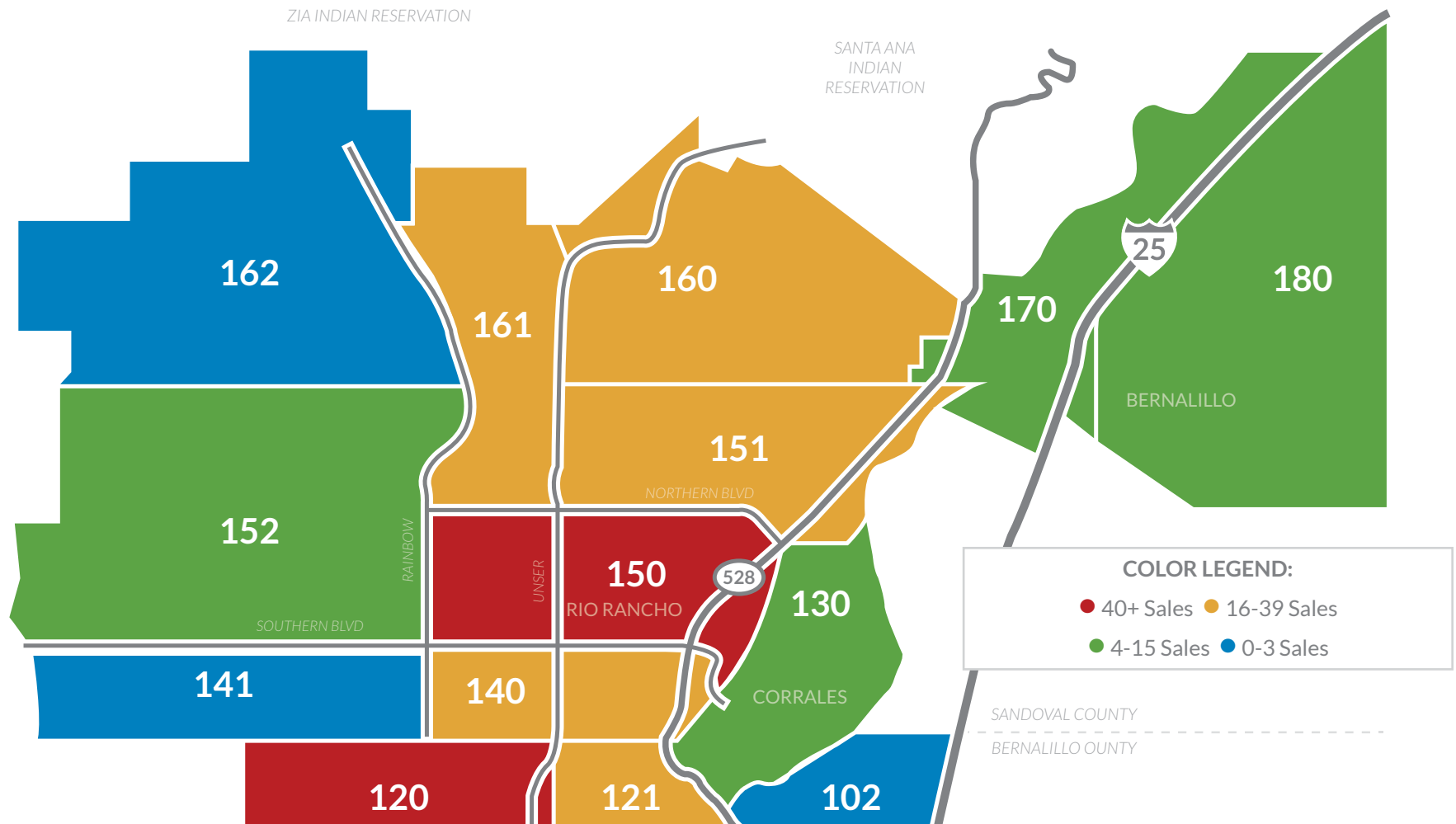
**COLOR LEGEND:** ● 40+ Sales ● 16-39 Sales ● 4-15 Sales ● 0-3 Sales

# Rio Rancho & Southern Sandoval County



## MLS Areas

102	Far North Valley	152	Rio Rancho Mid-West
120	Paradise West	160	Rio Rancho North
121	Paradise East	161	Rio Rancho Central
130	Corrales	162	Rio Rancho Northwest
140	Rio Rancho South	170	Bernalillo/Algodones
141	Rio Rancho Southwest	180	Placitas Area
150	Rio Rancho Mid	190	San Ysidro/Jemez Springs
151	Rio Rancho Mid-North	200	Sandoval County - Other



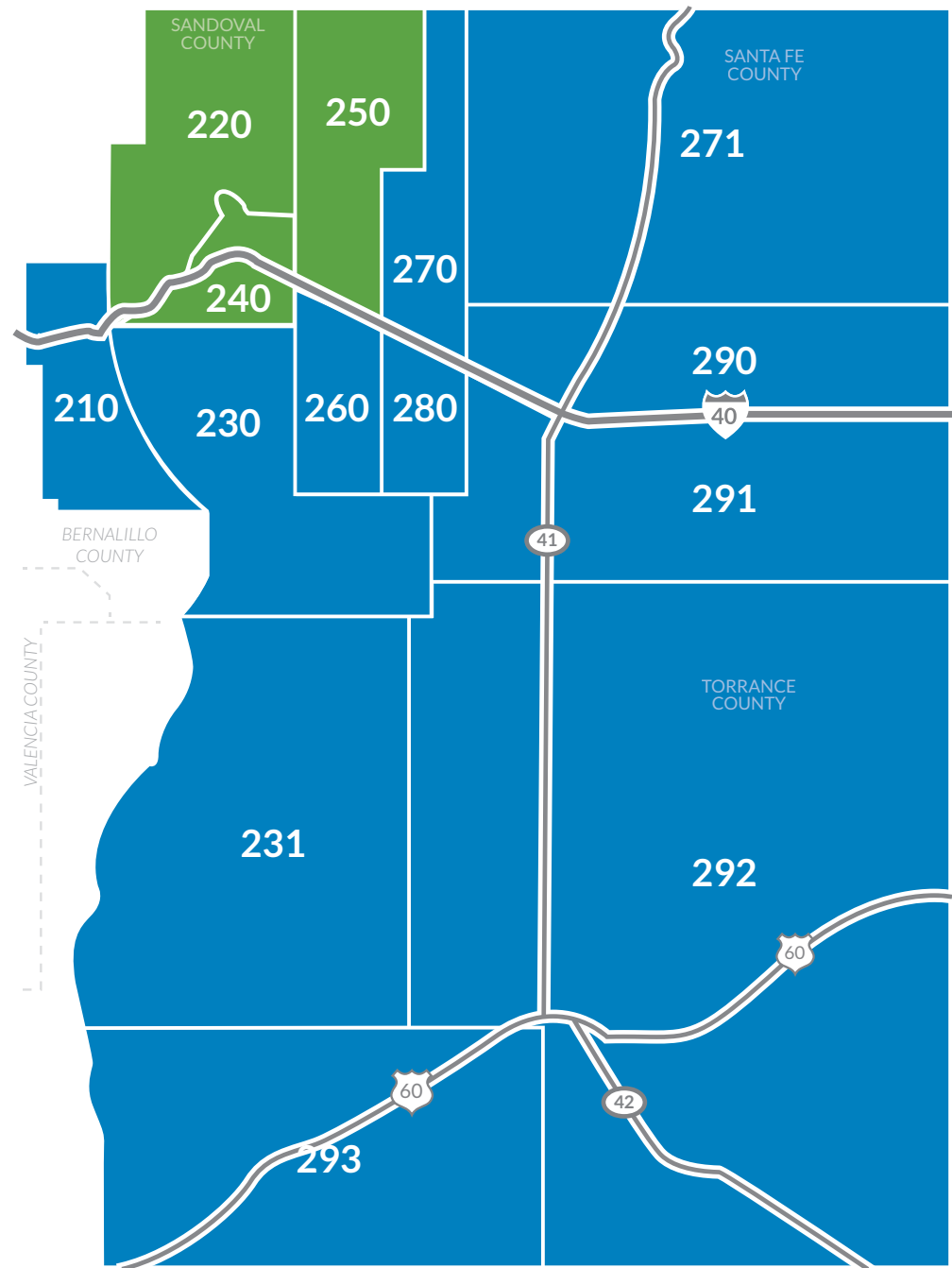
# East Mountain Area & Estancia Basin

## MLS Areas

210	.....	Carnuel, Monticello
220	.....	North of I-40
230	.....	South of I-40
231	.....	Manzano Mountain
240	.....	Zuzax, Tijeras
250	.....	Northwest Edgewood
260	.....	South 217 Area
270	.....	Northeast Edgewood
271	.....	Stanley
280	.....	Southwest Edgewood
290	.....	North Moriarty
291	.....	South Moriarty
292	.....	Estancia, McIntosh, Willard
293	.....	Mountainair

### COLOR LEGEND:

- 40+ Sales ● 16-39 Sales
- 4-15 Sales ● 0-3 Sales





# Valencia County

## MLS Areas

690	.....	West Valencia County
700	.....	Los Lunas
701	.....	West Los Lunas
710	.....	Bosque Farms & Peralta
711	.....	East Los Lunas, Tome, Valencia
720	.....	Meadowlake, El Cerro Mission
721	.....	Las Maravillas, Cypress Gardens
730	.....	West Belen
740	.....	Los Chavez
741	.....	Belen
742	.....	Jarales, Bosque
750	.....	Adelino
760	.....	Rio Communities, Tierra Grande

**COLOR LEGEND:**

- 40+ Sales
- 16-39 Sales
- 4-15 Sales
- 0-3 Sales

