

MONTHLY MARKET REPORT

May 2016



AT A GLANCE *

<i>Active Listings</i>	<i>Pending sales</i>	<i>Closed sales</i>
3,363	1,215	984
-15.16% from last year	-1.54% from last year	+8.97% from last year
<i>Average Sale Price</i>		<i>Median Sale Price</i>
228,457		193,000
+4.69% from last year		+6.63% from last year

CONTACT

Jon Schnoor
2016 GAAR President

Phone: 505-385-2154 | **Email:** president@gaar.com

TABLE OF CONTENTS

Market Inventory	2
Market Activity	3
Home Sales by Area	4
Closed Sales by Price	5-6
Supply-Demand/Absorption Rate	7
Home Sales Prices	8-9
Market Activity by Zip Code	10
Market Overview	11
Market Comparisons	12-13
Area Sales Color Maps	14-17

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

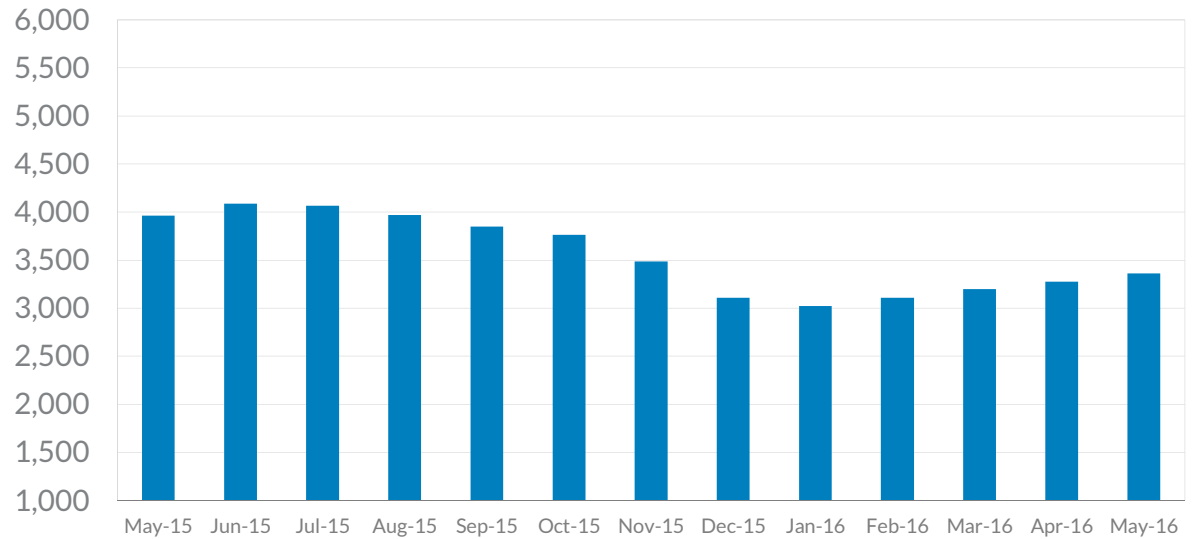
Market Inventory



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	3,275
May	4,682	3,964	3,363
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	

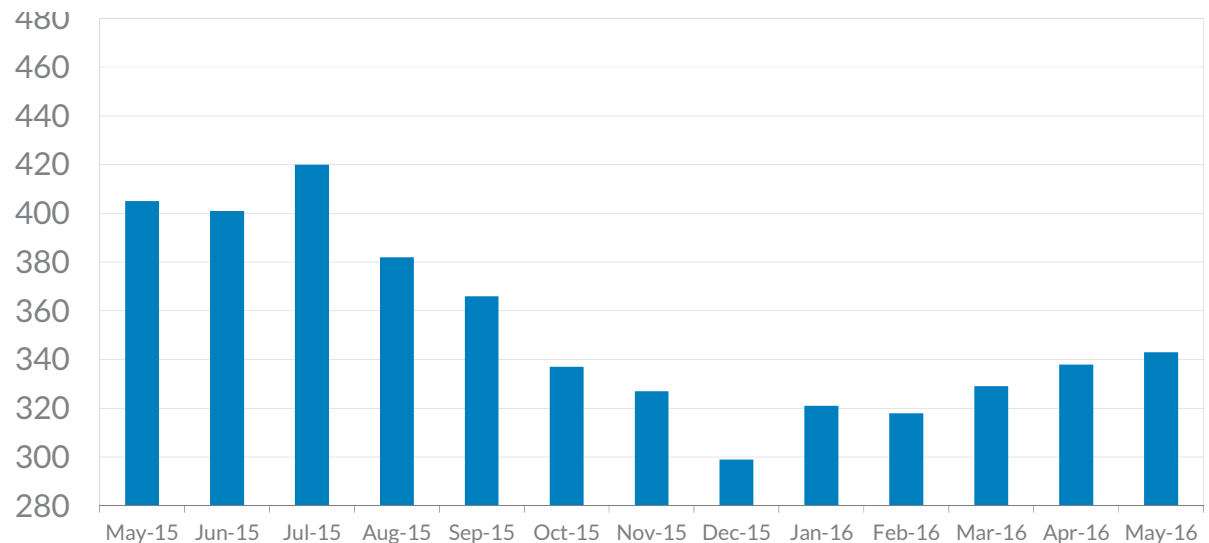
Detached Homes on Market



Attached Historical

Year	2014	2015	2016
January	388	357	321
February	395	362	318
March	455	386	329
April	476	382	338
May	468	405	343
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

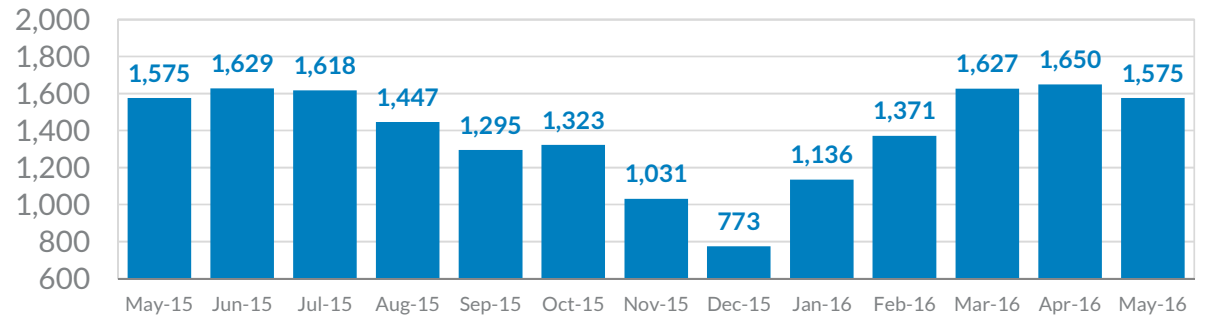
Month	New	Pending	Closed
May-15	1,575	1,234	903
Jun-15	1,629	1,188	984
Jul-15	1,618	1,157	1013
Aug-15	1,447	1087	948
Sep-15	1,295	1,000	886
Oct-15	1,323	958	835
Nov-15	1,031	794	652
Dec-15	773	679	807
Jan-16	1,136	912	594
Feb-16	1,371	1,040	638
Mar-16	1,627	1,188	896
Apr-16	1,650	1,211	930
May-16	1,575	1,215	984

Change from Last Month/Year

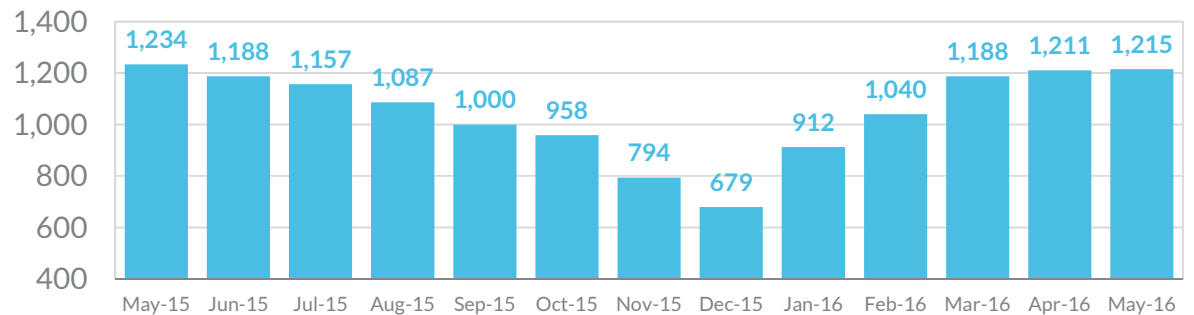
	May-16	Apr-16	May-15
New	1,575	1,650	1,575
% Change	-	-4.55%	0.00%
Pending	1,215	1,211	1,234
% Change	-	0.33%	-1.54%
Closed	984	930	903
% Change	-	5.81%	8.97%

Closed Sales chart also shows average days on market, indicated by a line. The average days on market for May 2016 detached sales was 49.

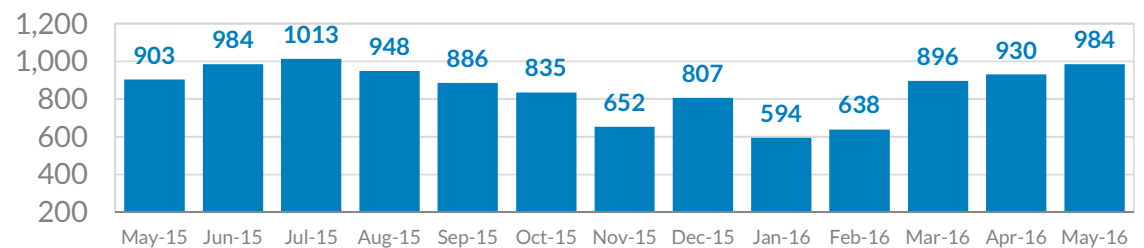
New Listings



Pending Sales



Closed Sales



Home Sales by Market Area



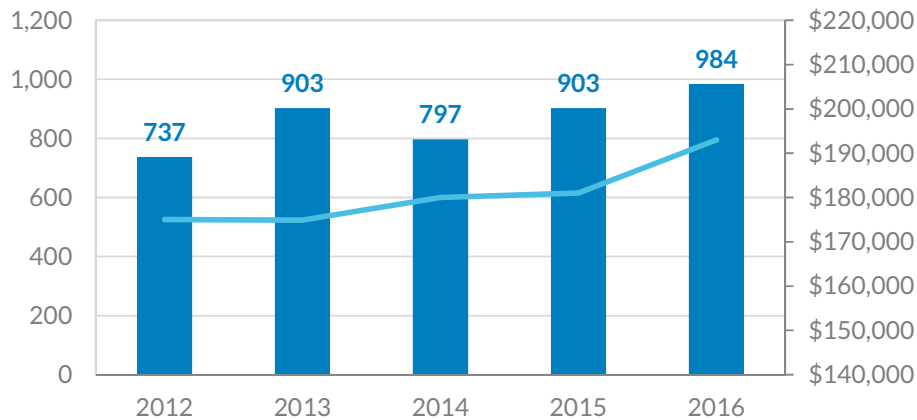
Single-Family Detached Sales

MLS Area	Area Name	May-15	May-16
10-121	Albuquerque	636	662
130	Corrales	6	13
140-162	Rio Rancho	170	205
170	Bernalillo	9	6
180	Placitas	3	13
210-293	E. Mountains	37	38
690-760	Valencia Co.	42	47
Total	All	903	984

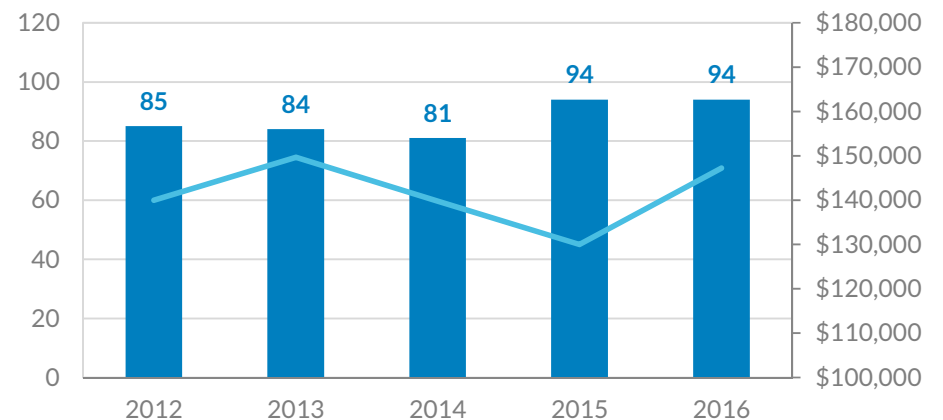
Condo/Townhome (Attached) Sales

MLS Area	Area Name	May-15	May-16
10-121	Albuquerque	80	82
130	Corrales	1	2
140-162	Rio Rancho	12	7
170	Bernalillo	0	0
180	Placitas	0	0
210-293	E. Mountains	0	0
690-760	Valencia Co.	1	3
Total	All	94	94

Detached Sales & Median Sale Price



Attached Sales & Median Sale Price

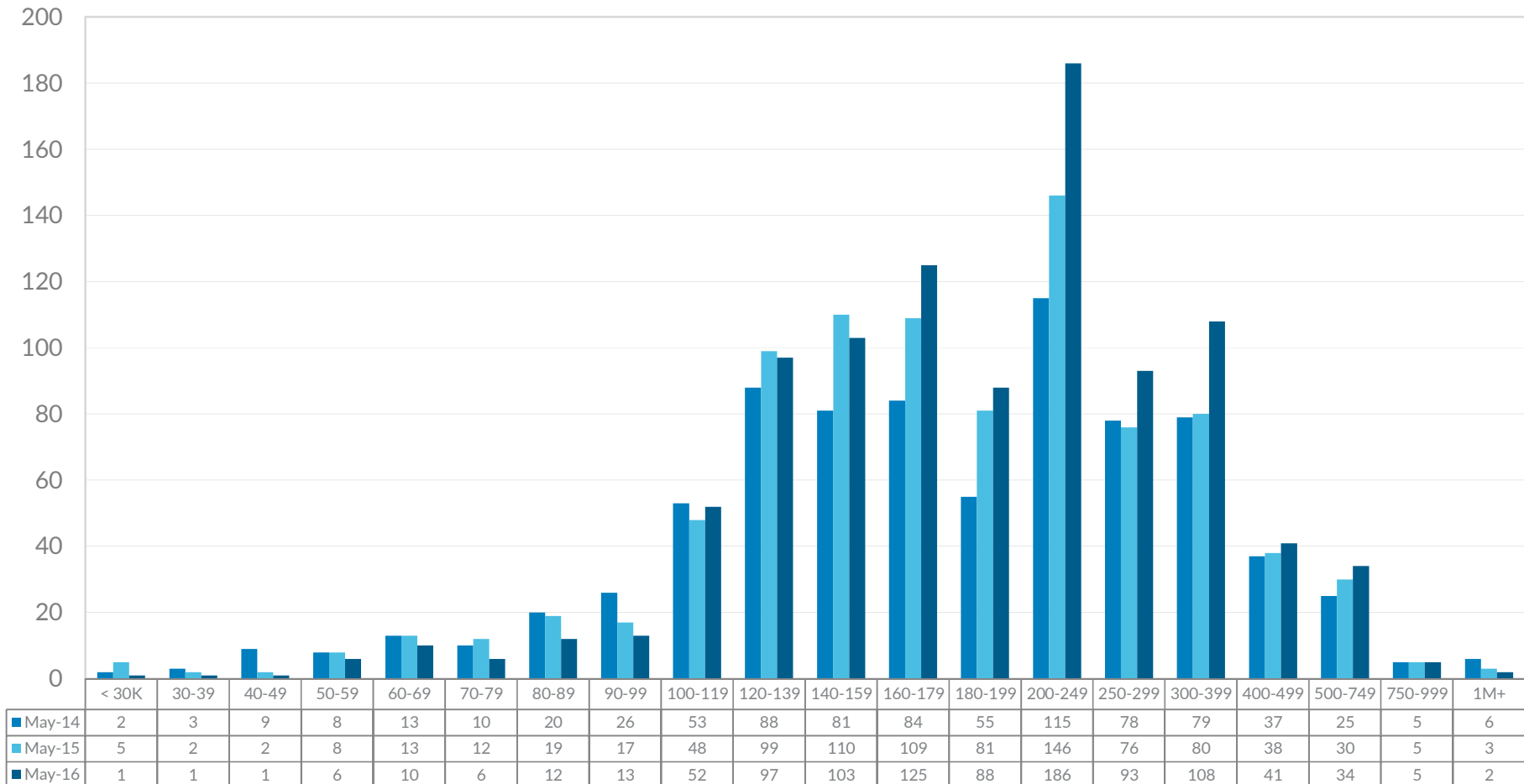


Blue line on charts represents the median sale price for that month
 MLS Areas 210-293 include East Mountains and Estancia Basin. MLS Areas 690-760 include Belen, Los Lunas, and Bosque Farms.

Closed Sales by Price *(Detached)*



Historical (in thousands)

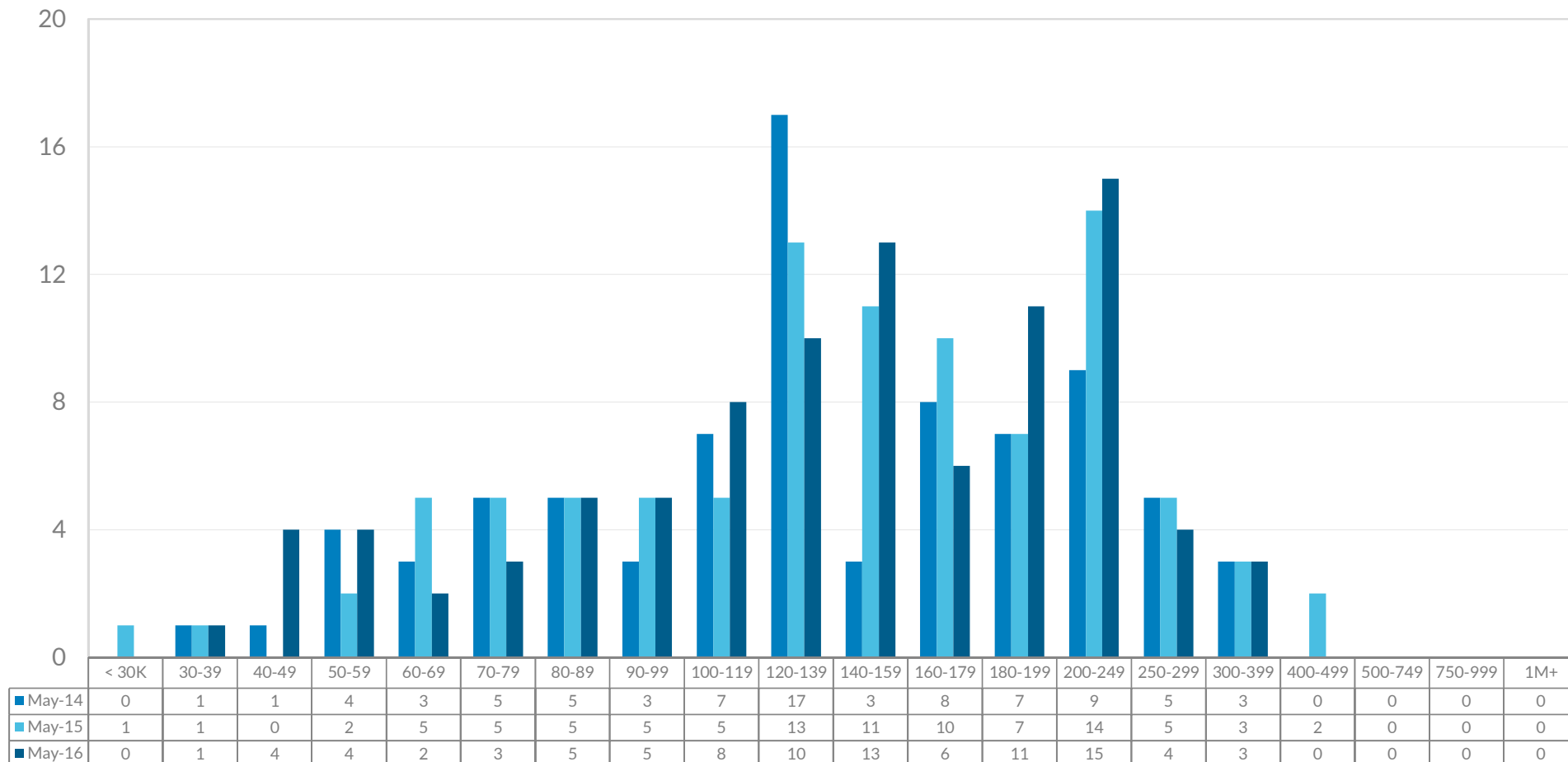


TOP SELLING PRICE RANGE FOR DETACHED HOMES
\$200,000 - \$249,000

Closed Sales by Price *(Attached)*



Historical (in thousands)



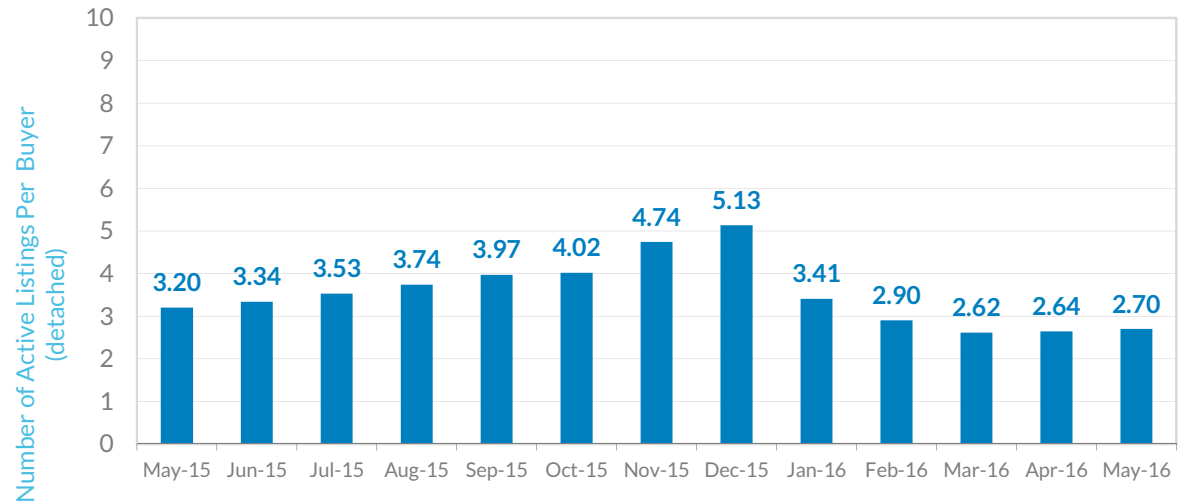
TOP SELLING PRICE RANGE FOR ATTACHED HOMES
\$200,000 - \$249,000

Market Indicators



Supply-Demand

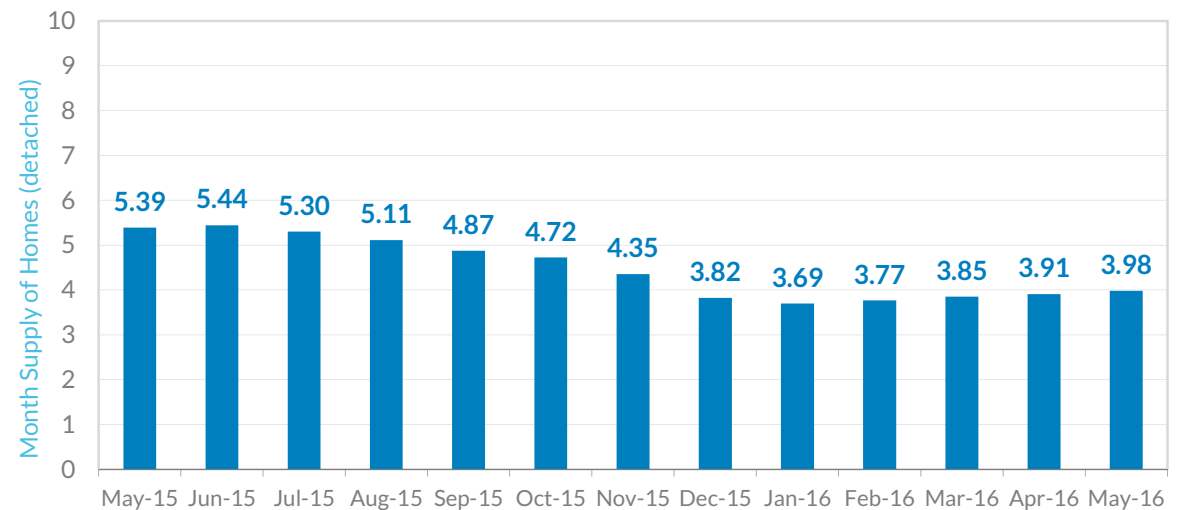
Year	2014	2015	2016
January	4.99	4.50	3.41
February	4.90	4.06	2.90
March	4.13	3.33	2.62
April	4.27	3.19	2.64
May	4.40	3.20	2.70
June	4.99	3.34	
July	5.01	3.53	
August	5.80	3.74	
September	5.91	3.97	
October	5.95	4.02	
November	6.38	4.74	
December	6.67	0.00	



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	3.91
May	6.48	5.39	3.98
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)*



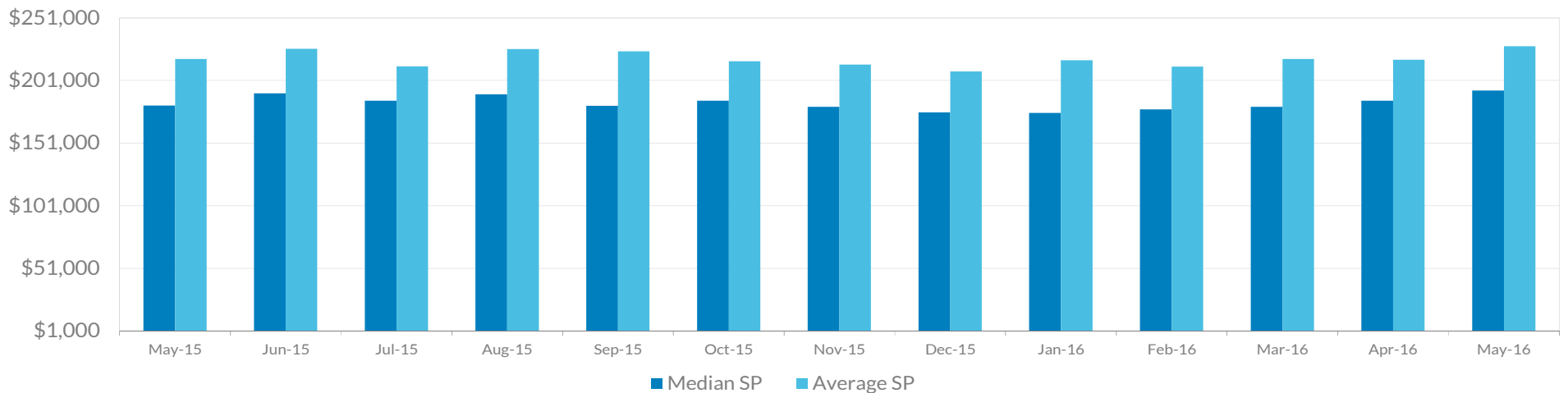
Median Sale Price

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	\$185,000
May	\$180,000	\$181,000	\$193,000
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	\$218,241
April	\$215,560	\$210,321	\$217,616
May	\$223,193	\$218,228	\$228,457
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)*



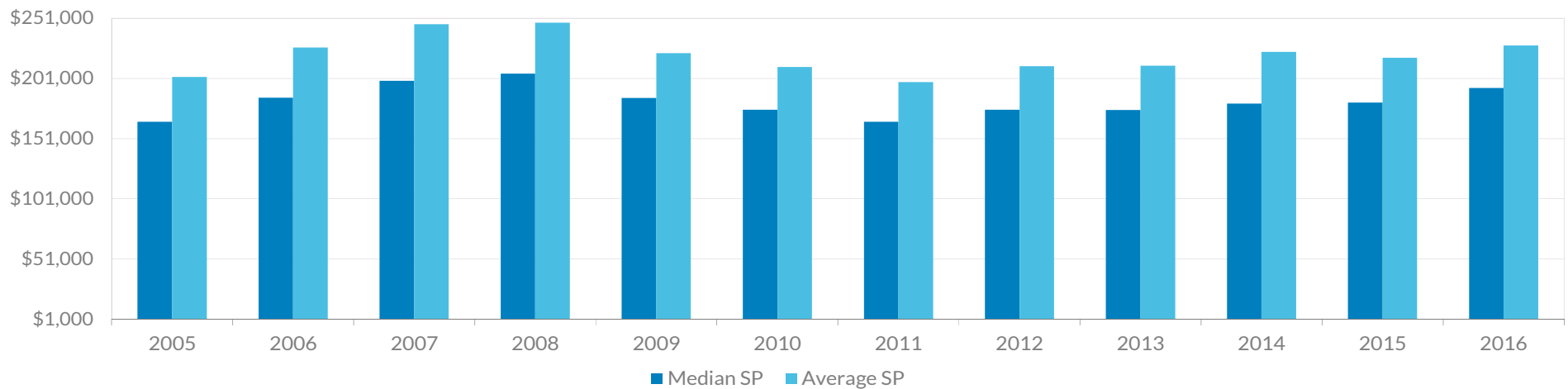
Median Sale Price

Year	Median Sale Price	% Change From Previous Year
2005	\$165,000	7.84%
2006	\$185,000	12.12%
2007	\$199,000	7.57%
2008	\$205,000	3.02%
2009	\$184,750	-9.88%
2010	\$175,000	-5.28%
2011	\$165,000	-5.71%
2012	\$175,000	6.06%
2013	\$174,900	-0.06%
2014	\$180,000	2.92%
2015	\$181,000	0.56%
2016	\$193,000	6.63%

Average Sale Price

Year	Average Sale Price	% Change From Previous Year
2005	\$202,273	10.36%
2006	\$226,835	12.14%
2007	\$246,062	8.48%
2008	\$247,295	0.50%
2009	\$222,070	-10.20%
2010	\$210,406	-5.25%
2011	\$198,091	-5.85%
2012	\$211,213	6.62%
2013	\$211,505	0.14%
2014	\$223,193	5.53%
2015	\$218,228	-2.22%
2016	\$228,457	4.69%

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	5	0	0.00%	87061	5	0	0.00%	87123	150	39	3.96%
87002	110	9	0.91%	87062	2	0	0.00%	87124	234	90	9.15%
87004	52	6	0.61%	87068	9	3	0.30%	87144	269	115	11.69%
87008	15	6	0.61%	87102	41	9	0.91%	88321	1	0	0.00%
87015	67	14	1.42%	87104	55	9	0.91%				
87016	12	2	0.20%	87105	87	21	2.13%				
87023	1	0	0.00%	87106	72	20	2.03%				
87026	2	0	0.00%	87107	115	29	2.95%				
87031	181	35	3.56%	87108	95	20	2.03%				
87032	1	0	0.00%	87109	81	35	3.56%				
87035	15	1	0.10%	87110	128	50	5.08%				
87036	13	1	0.10%	87111	227	65	6.61%				
87042	16	0	0.00%	87112	129	45	4.57%				
87043	84	13	1.32%	87113	58	20	2.03%				
87047	66	5	0.51%	87114	288	112	11.38%				
87048	105	13	1.32%	87120	250	76	7.72%				
87056	8	1	0.10%	87121	121	84	8.54%				
87059	71	8	0.81%	87122	122	28	2.85%				

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	Apr	1,650	1,677	-1.61%	161	154	4.55%	6,363	6,219	2.32%
	May	1,575	1,575	0.00%	145	144	0.69%	8,083	7,938	1.83%
	Jun			0.00%			0.00%			0.00%
Pending Sales	Apr	1,211	1,180	2.63%	115	127	-9.45%	4,782	4,417	8.26%
	May	1,215	1,234	-1.54%	121	115	5.22%	6,118	5,766	6.10%
	Jun			0.00%			0.00%			0.00%
Closed Sales	Apr	930	844	10.19%	108	71	52.11%	3,372	2,995	12.59%
	May	984	903	8.97%	94	94	0.00%	4,450	3,992	11.47%
	Jun			0.00%			0.00%			0.00%
Dollar Volume of Closed Sales (in millions)	Apr	\$202.3	\$177.5	13.97%	\$16.0	\$9.6	66.67%	\$706.1	\$609.0	15.94%
	May	\$224.8	\$197.1	14.05%	\$14.6	\$14.9	-2.01%	\$945.5	\$821.0	15.16%
	Jun			0.00%			0.00%			0.00%
Median Sales Price	Apr	\$185,000	\$176,800	4.64%	\$137,750	\$134,742	2.23%	--	--	--
	May	\$193,000	\$181,000	6.63%	\$147,250	\$149,500	-1.51%	--	--	--
	Jun			0.00%			0.00%			
Average Sales Price	Apr	\$217,616	\$210,321	3.47%	\$148,155	\$130,500	13.53%	--	--	--
	May	\$228,457	\$218,228	4.69%	\$151,686	\$158,121	-4.07%	--	--	--
	Jun			0.00%			0.00%			
Total Active Listings Available	Apr	3,275	3,953	-17.15%	338	382	-11.52%	--	--	--
	May	3,363	3,964	-15.16%	343	405	-15.31%	--	--	--
	Jun			0.00%			0.00%			
Average Days on Market	Apr	57	70	-18.57%	56	67	-16.42%	--	--	--
	May	49	62	-20.97%	57	55	3.64%	--	--	--
	Jun			0.00%			0.00%			

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	Apr	1,090	1,117	-2.42%	New Listings	Apr	294	276	6.52%
	May	1,045	1,051	-0.57%		May	302	278	8.63%
	Jun			0.00%		Jun			0.00%
Pending Sales	Apr	829	805	2.98%	Pending Sales	Apr	231	225	2.67%
	May	807	866	-6.81%		May	240	211	13.74%
	Jun			0.00%		Jun			0.00%
Closed Sales	Apr	621	581	6.88%	Closed Sales	Apr	174	156	11.54%
	May	662	636	4.09%		May	205	170	20.59%
	Jun			0.00%		Jun			0.00%
Median Sales Price	Apr	\$188,000	\$183,300	2.56%	Median Sales Price	Apr	\$174,950	\$154,920	12.93%
	May	\$197,000	\$188,950	4.26%		May	\$177,900	\$161,632	10.06%
	Jun			0.00%		Jun			0.00%
Average Sales Price	Apr	\$222,622	\$215,899	3.11%	Average Sales Price	Apr	\$192,302	\$171,497	12.13%
	May	\$233,972	\$229,854	1.79%		May	\$199,885	\$182,370	9.60%
	Jun			0.00%		Jun			0.00%
Total Active	Apr	1,936	2,285	-15.27%	Total Active	Apr	506	659	-23.22%
	May	2,020	2,258	-10.54%		May	503	685	-26.57%
	Jun			0.00%		Jun			0.00%
Average Days on Market	Apr	53	66	-19.70%	Average Days on Market	Apr	47	73	-35.62%
	May	46	59	-22.03%		May	44	58	-24.14%
	Jun			0.00%		Jun			0.00%

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



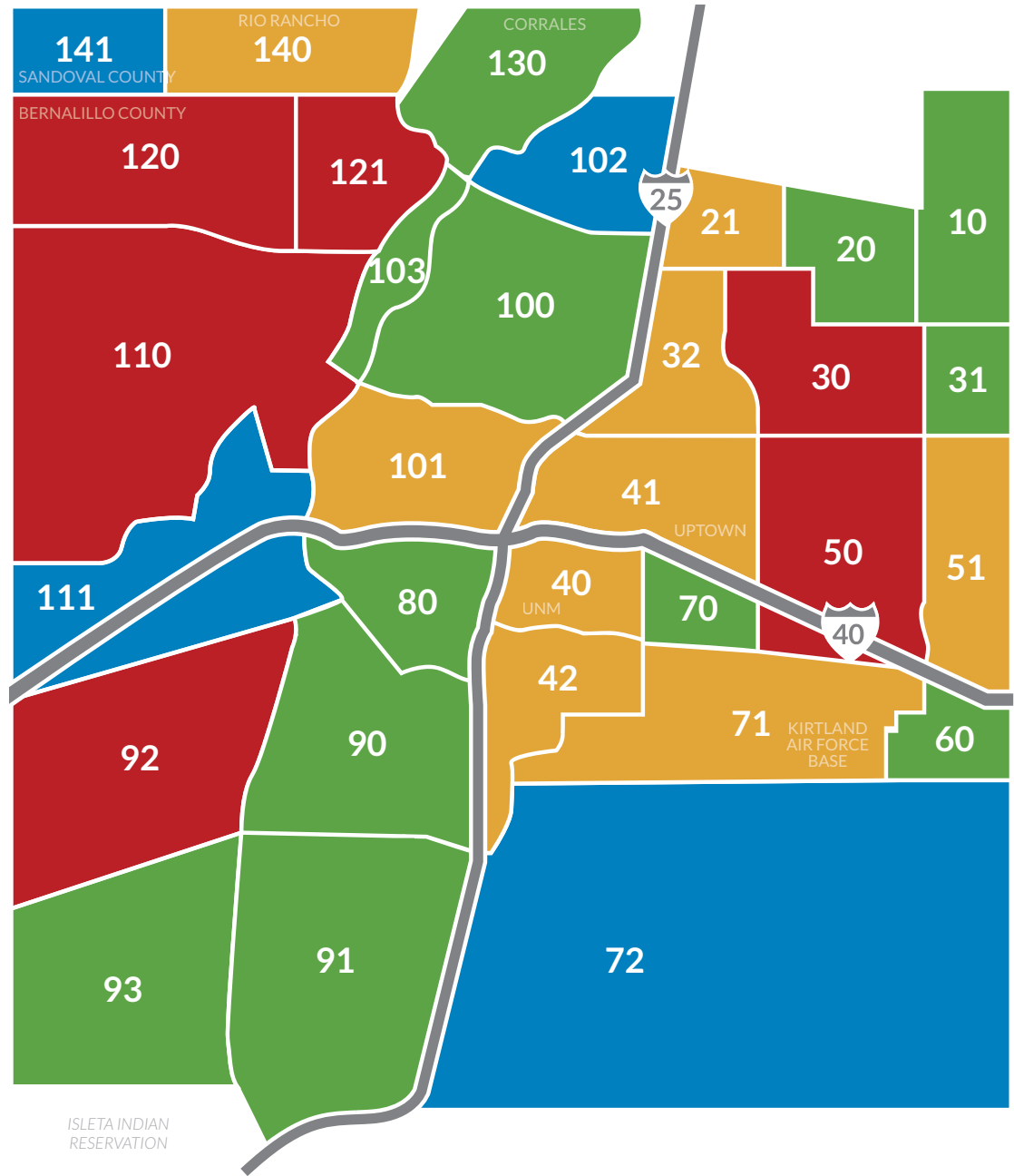
East Mountains & Estancia Basin		(DET) 2016	(DET) 2015	Percent Change	Valencia County		(DET) 2016	(DET) 2015	Percent Change
New Listings	Apr	94	113	-16.81%	New Listings	Apr	90	102	-11.76%
	May	80	83	-3.61%		May	89	95	-6.32%
	Jun			0.00%		Jun			0.00%
Pending Sales	Apr	53	54	-1.85%	Pending Sales	Apr	69	68	1.47%
	May	50	55	-9.09%		May	77	71	8.45%
	Jun			0.00%		Jun			0.00%
Closed Sales	Apr	42	36	16.67%	Closed Sales	Apr	60	43	39.53%
	May	38	37	2.70%		May	47	42	11.90%
	Jun			0.00%		Jun			0.00%
Median Sales Price	Apr	\$233,450	\$175,000	33.40%	Median Sales Price	Apr	\$136,500	\$119,900	13.84%
	May	\$237,500	\$203,000	17.00%		May	\$150,000	\$130,250	15.16%
	Jun			0.00%		Jun			0.00%
Average Sales Price	Apr	\$252,558	\$248,589	1.60%	Average Sales Price	Apr	\$156,831	\$141,351	10.95%
	May	\$248,536	\$232,584	6.86%		May	\$159,233	\$147,916	7.65%
	Jun			0.00%		Jun			0.00%
Total Active	Apr	270	393	-31.30%	Total Active	Apr	327	354	-7.63%
	May	274	383	-28.46%		May	319	357	-10.64%
	Jun			0.00%		Jun			0.00%
Average Days on Market	Apr	96	72	33.33%	Average Days on Market	Apr	80	101	-20.79%
	May	69	125	-44.80%		May	78	75	4.00%
	Jun			0.00%		Jun			0.00%

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



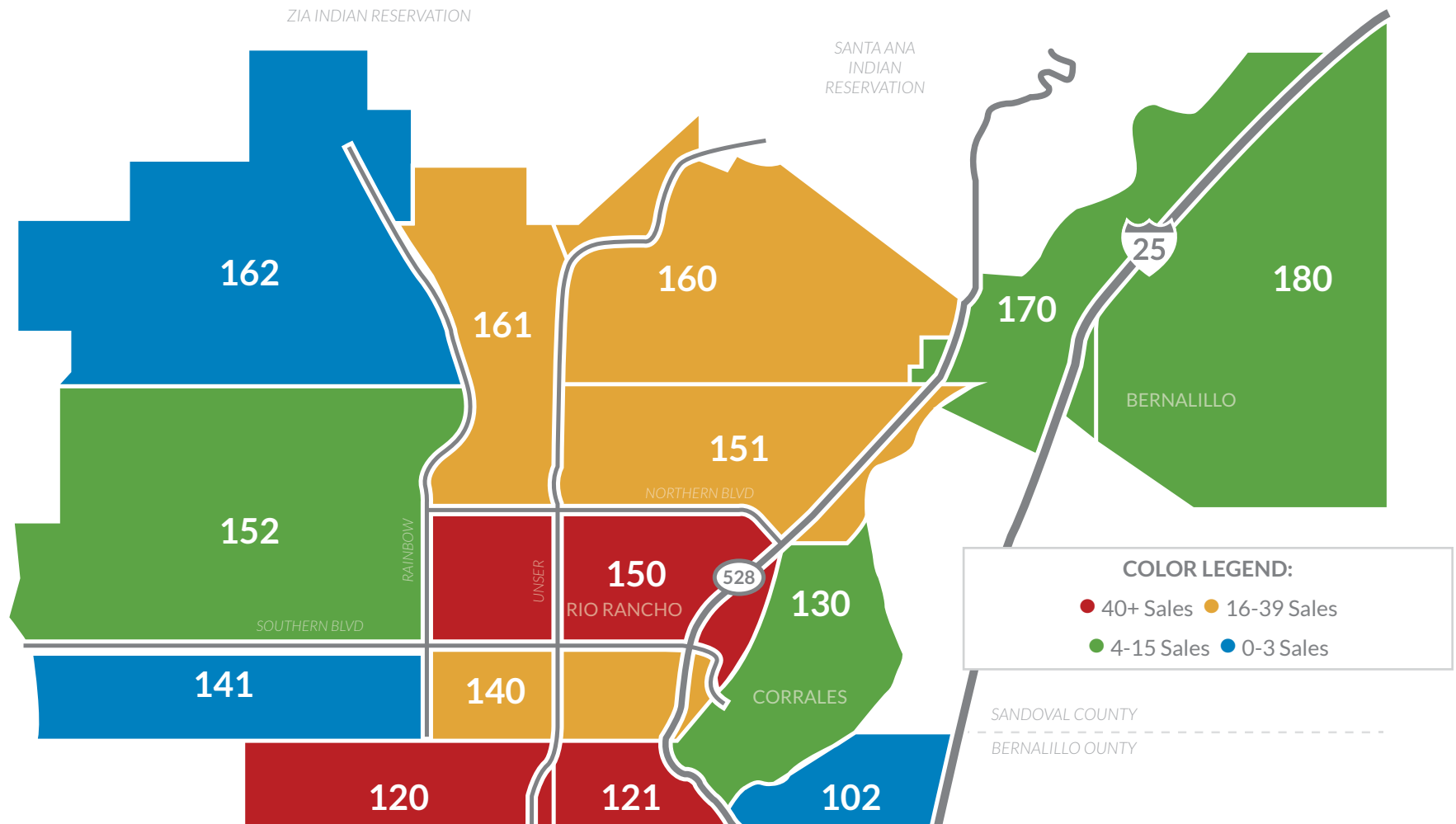
COLOR LEGEND: ● 40+ Sales ● 16-39 Sales ● 4-15 Sales ● 0-3 Sales

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



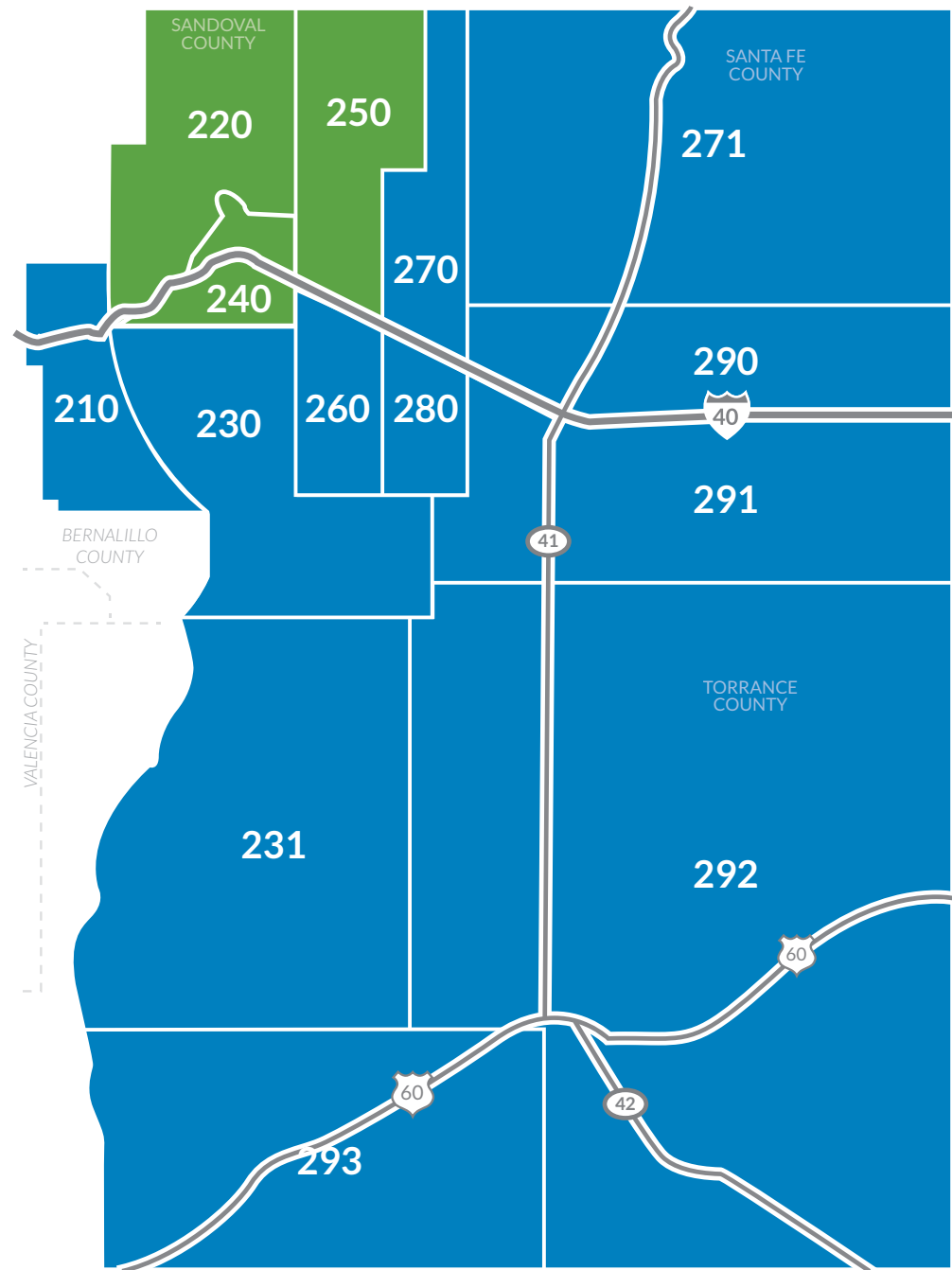
East Mountain Area & Estancia Basin

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

