



www.gaar.com

Monthly Highlights

- Single-family, detached sales in the Greater Albuquerque market rose 13.22 percent from the previous year.
- Pending home sales in January 2012 increased 20.63% from the previous year and was the highest January month of pending sales since 2008.
- The median sale price for single-family, detached home sales in Rio Rancho rose 4.25% from the previous year, while the City of Albuquerque saw a 3.49% decrease from the same period.

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 Overview.....	10
Market Comparisons.....	11-12
Area Sales Color Maps.....	13-16



Contact

Marc Guggino, 2012 GAAR President

Phone 505-328-4892

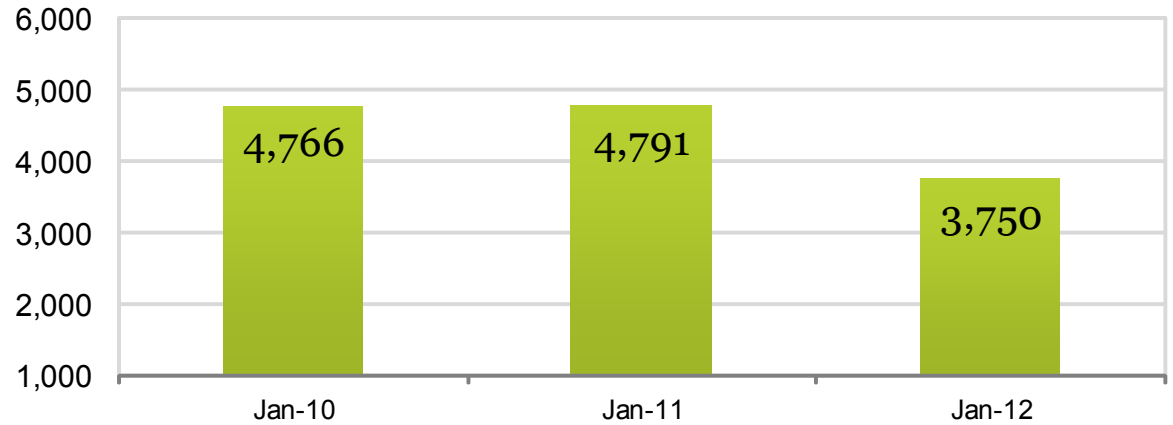
Email president@gaar.com

Market Inventory

Detached Historical

Year	2010	2011	2012
January	4,766	4,791	3,750
February	4,929	4,823	
March	5,091	4,906	
April	5,069	4,981	
May	5,438	5,068	
June	5,723	5,008	
July	5,803	5,082	
August	5,759	4,973	
September	5,759	4,703	
October	5,481	4,469	
November	5,110	4,156	
December	4,794	3,780	

Detached homes on market

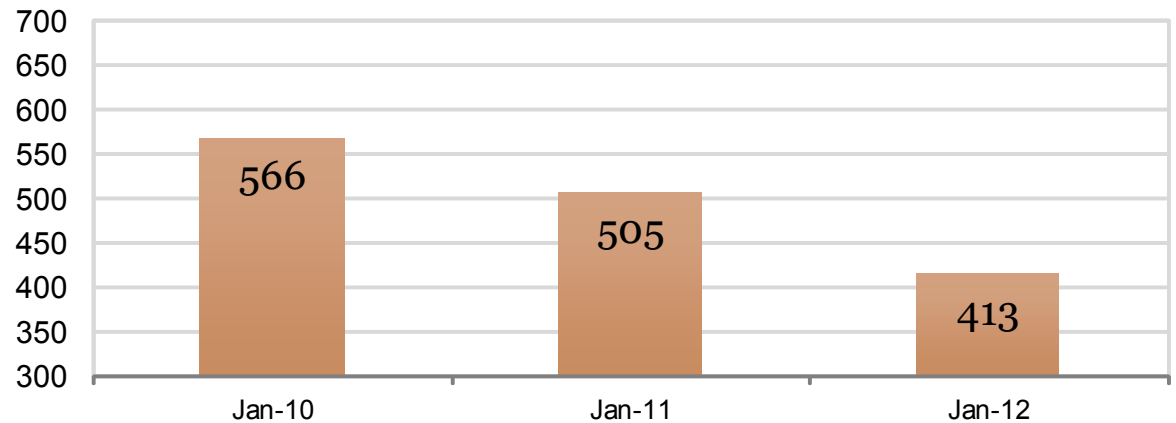


Detached represents existing single-family detached homes

Attached Historical

Year	2010	2011	2012
January	566	505	413
February	589	511	
March	626	538	
April	582	530	
May	607	557	
June	623	544	
July	668	554	
August	649	538	
September	617	546	
October	618	508	
November	574	487	
December	526	436	

Attached homes on market



Attached represents existing condo/townhomes attached homes

SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Activity (New, Pending, Closed)

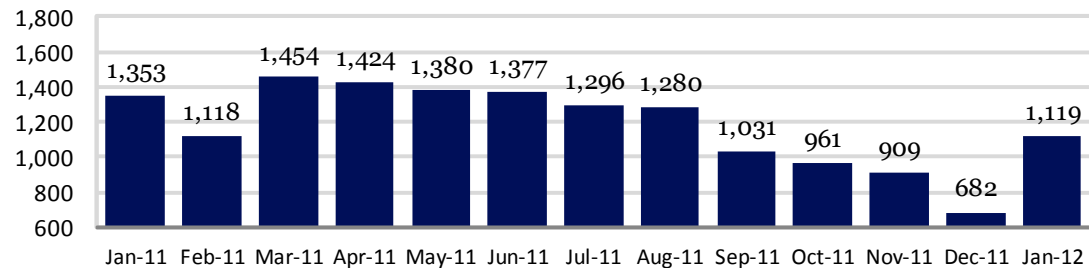
Market Activity

Month	New	Pending	Closed
Jan-11	1,353	693	363
Feb-11	1,118	703	410
Mar-11	1,454	903	570
Apr-11	1,424	903	567
May-11	1,380	899	632
Jun-11	1,377	934	658
Jul-11	1,296	815	625
Aug-11	1,280	878	646
Sep-11	1,031	809	517
Oct-11	961	785	566
Nov-11	909	746	492
Dec-11	682	602	523
Jan-12	1,119	836	411

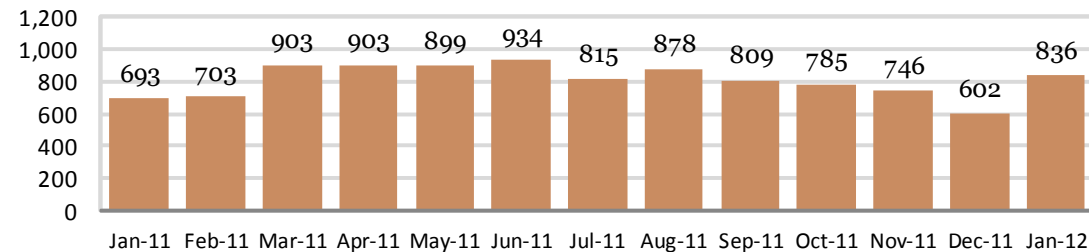
Change from last month/year

	Jan-12	Dec-11	Jan-11
New	1,119	682	1,353
% Change	-	64.08%	-17.29%
Pending	836	602	693
% Change	-	38.87%	20.63%
Closed	411	523	363
% Change	-	-21.41%	13.22%

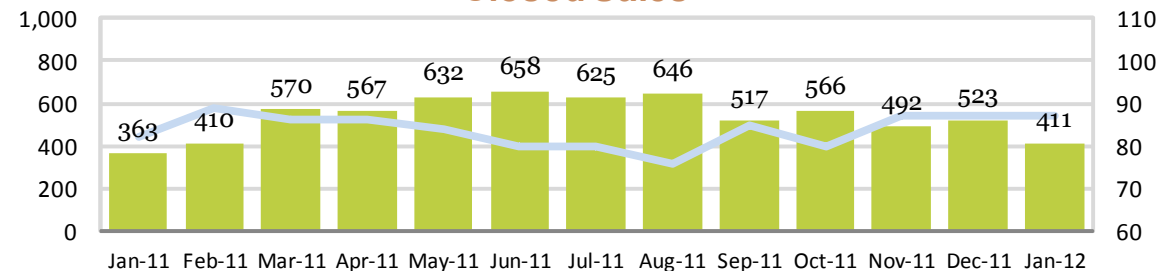
New Listings



Pending Sales



Closed Sales



Closed Sales chart also shows average days on market, indicated by a line. The average days on market for January 2012 detached sales was 87.

Data is for single-family detached homes

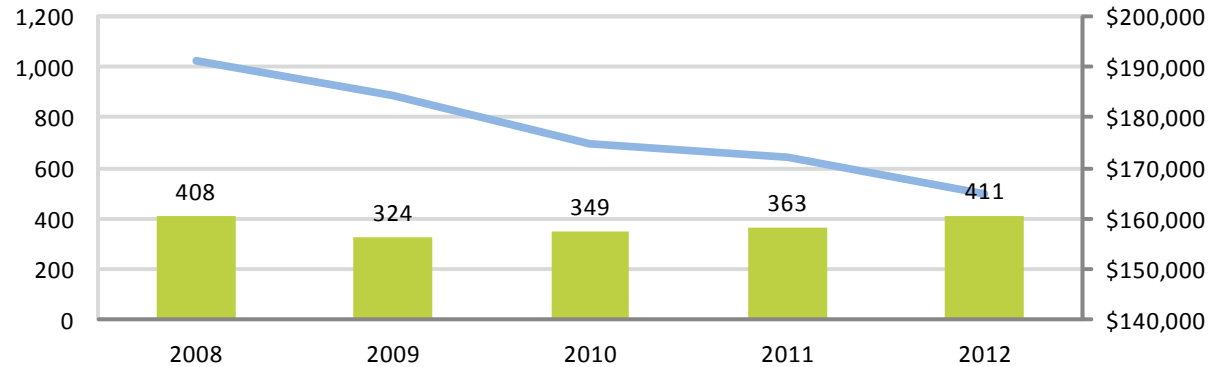
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Homes Sales by Market Area

Single-family detached sales

MLS Area	Area Name	Jan-11	Jan-12
10-121	Albuquerque	255	287
130	Corrales	6	5
140-162	Rio Rancho	62	63
180	Bernalillo	6	3
190	Placitas	4	1
210-293	E. Mountains	14	19
690-760	Valencia Co.	16	33
Total	All	363	411

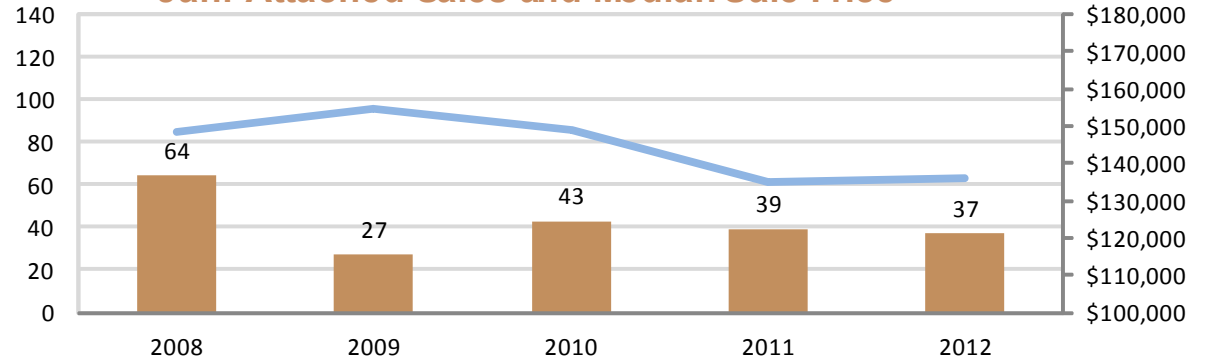
Jan. Detached Sales and Median Sale Price



Condo/townhome (attached) sales

MLS Area	Area Name	Jan-11	Jan-12
10-121	Albuquerque	36	34
130	Corrales	0	0
140-162	Rio Rancho	3	1
180	Bernalillo	0	0
190	Placitas	0	0
210-293	E. Mountains	0	0
690-760	Valencia Co.	0	2
Total	All	39	37

Jan. Attached Sales and Median Sale Price



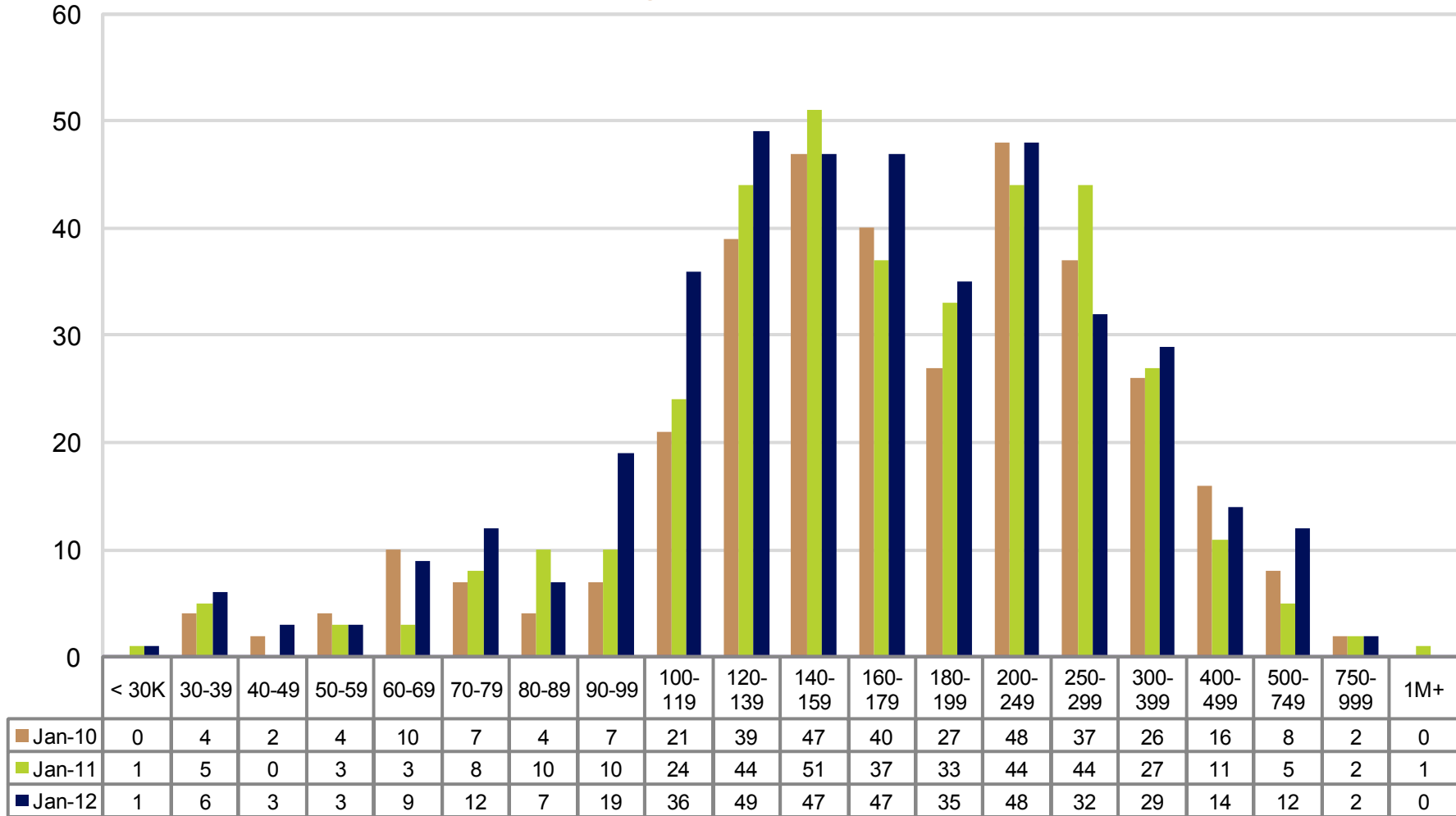
MLS Areas 210-293 include East Mountains and Estancia Basin.
 MLS Areas 690-760 include Belen, Los Lunas, Bosque Farms.

Line on charts represents monthly median sale price for that month.

SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Closed Sales by Price

Detached Sales by Price
January historical (in thousands)



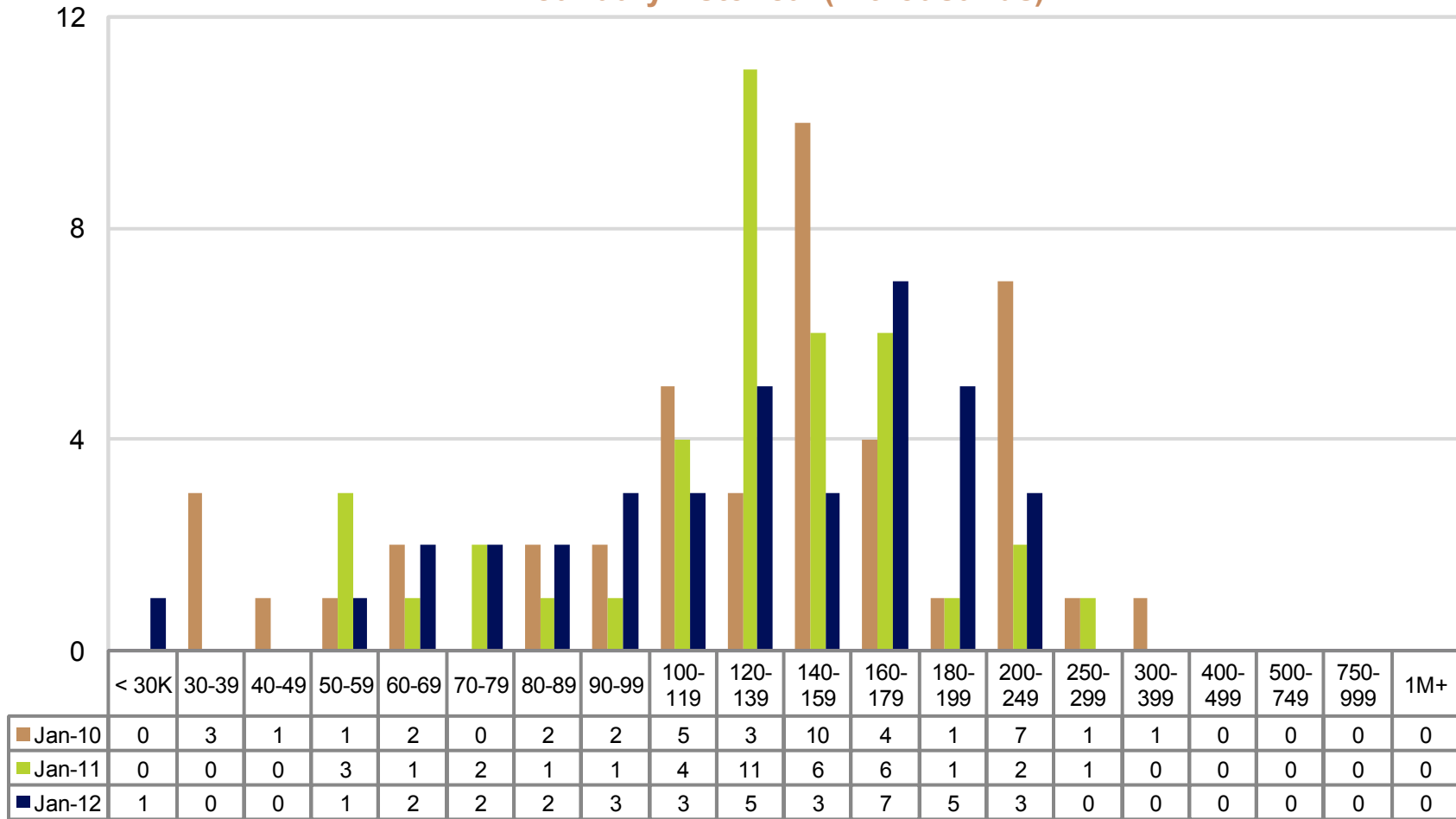
Top Selling Price Range for Detached Homes (for January 2012)

\$120,000 - \$139,999

SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Closed Sales by Price

Attached Sales by Price
January historical (in thousands)



Top Selling Price Ranges for Attached Homes (for January 2012)

\$160,000 - 179,999

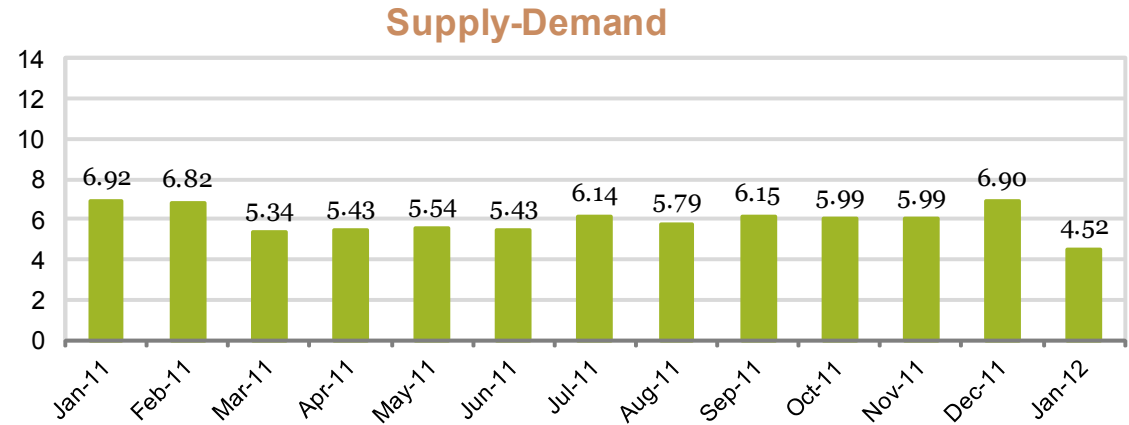
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Indicators

Supply-Demand

Year	2010	2011	2012
January	6.26	6.92	4.52
February	6.12	6.82	
March	4.58	5.34	
April	4.01	5.43	
May	7.48	5.54	
June	7.46	5.43	
July	7.61	6.14	
August	7.56	5.79	
September	8.77	6.15	
October	8.79	5.99	
November	9.31	5.99	
December	9.46	6.90	

Number of Active Listings Per Buyer (detached)

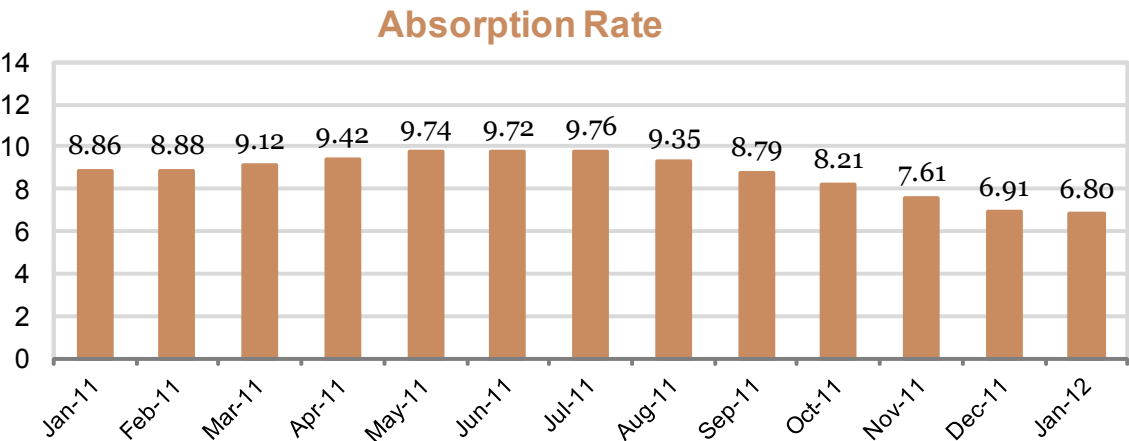


The Supply-Demand Ratio is calculated by dividing the number of homes for sale (listings available) by the number of total pending sales for that month. The higher the ratio, the more supply there is relative to demand.

Absorption Rate

Year	2010	2011	2012
January	8.37	8.86	6.80
February	8.61	8.88	
March	8.68	9.12	
April	8.48	9.42	
May	8.89	9.74	
June	9.27	9.72	
July	9.63	9.76	
August	9.67	9.35	
September	9.93	8.79	
October	9.84	8.21	
November	9.42	7.61	
December	8.88	6.91	

Month Supply of Homes (detached)



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.

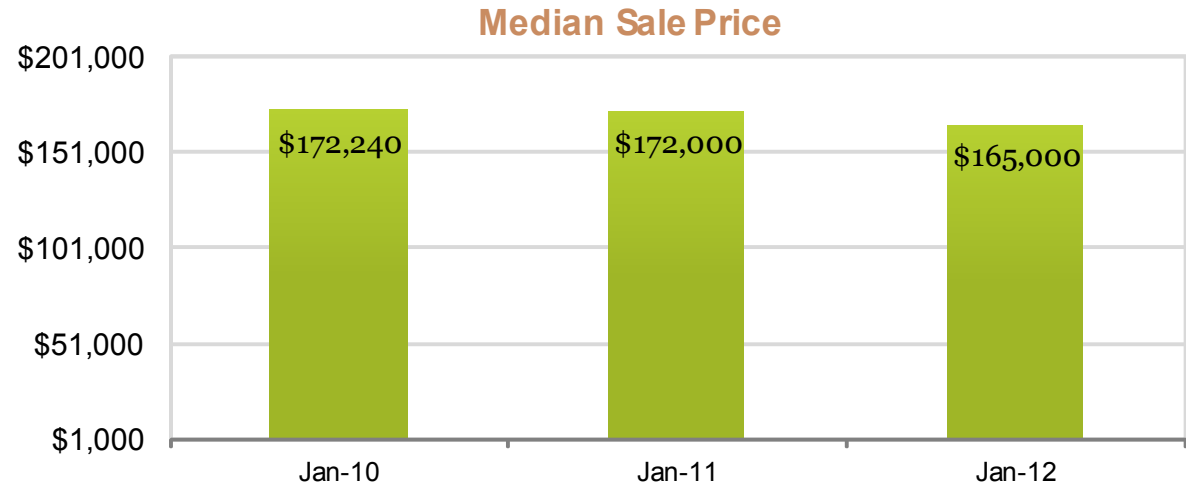
Data is for single-family detached homes

SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Home Sales Prices

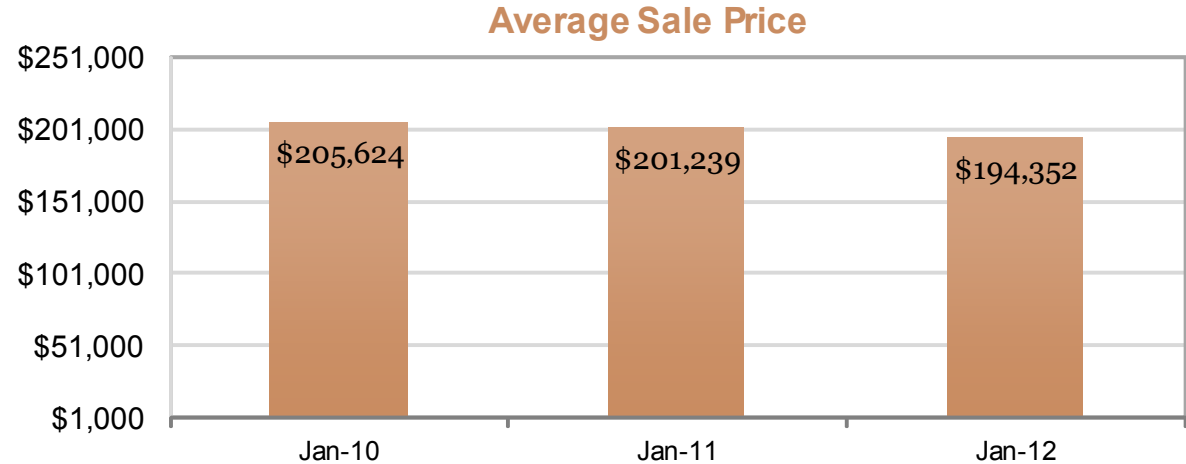
Median Sale Price

Year	2010	2011	2012
January	\$172,240	\$172,000	\$165,000
February	\$169,950	\$171,750	
March	\$175,000	\$162,000	
April	\$175,000	\$165,000	
May	\$175,000	\$165,000	
June	\$181,000	\$166,500	
July	\$186,000	\$178,000	
August	\$182,500	\$163,808	
September	\$183,000	\$171,500	
October	\$180,000	\$167,000	
November	\$177,500	\$160,000	
December	\$178,433	\$160,000	



Average Sale Price

Year	2010	2011	2012
January	\$205,624	\$201,239	\$194,352
February	\$206,654	\$220,299	
March	\$211,049	\$199,683	
April	\$205,601	\$196,321	
May	\$210,406	\$198,091	
June	\$219,723	\$207,042	
July	\$230,213	\$210,788	
August	\$221,379	\$197,671	
September	\$217,677	\$196,402	
October	\$225,666	\$201,874	
November	\$220,453	\$194,830	
December	\$217,416	\$195,861	



Data is for single-family detached homes

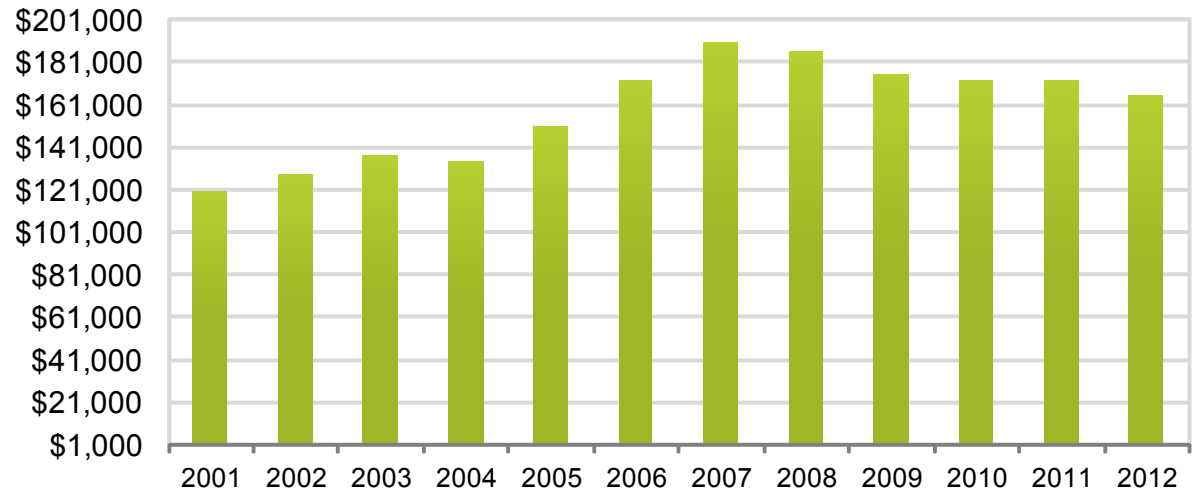
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Jan. Home Sales Prices - Year to Year

Median Sale Price

Dec.	Median Sale Price	% Change From Previous Year
2001	\$119,900	-6.03%
2002	\$127,500	6.34%
2003	\$136,900	7.37%
2004	\$134,150	-2.01%
2005	\$149,900	11.74%
2006	\$172,250	14.91%
2007	\$190,000	10.30%
2008	\$185,000	-2.63%
2009	\$175,000	-5.41%
2010	\$172,240	-1.58%
2011	\$172,000	-0.14%
2012	\$165,000	-4.07%

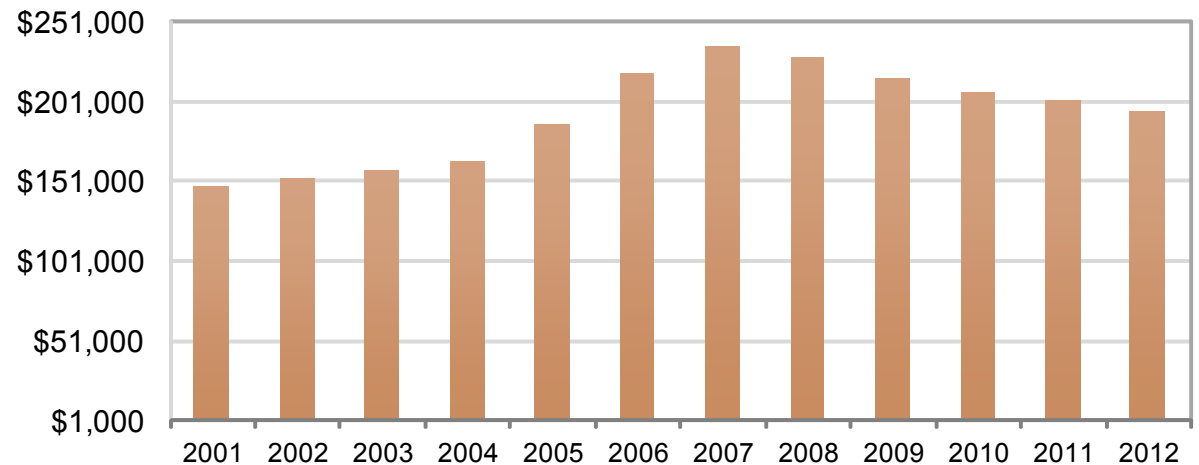
Median Sale Price (January only)



Average Sale Price

Dec.	Average Sale Price	% Change From Previous Year
2001	\$146,935	-8.96%
2002	\$152,235	3.61%
2003	\$157,015	3.14%
2004	\$163,072	3.86%
2005	\$185,452	13.72%
2006	\$218,381	17.76%
2007	\$234,807	7.52%
2008	\$227,898	-2.94%
2009	\$214,872	-5.72%
2010	\$205,624	-4.30%
2011	\$201,239	-2.13%
2012	\$194,352	-3.42%

Average Sale Price (January only)



Data is for single-family detached homes

SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Overview

2012		(DET) 2012	(DET) 2011	Percent Change	(ATT) 2012	(ATT) 2011	Percent Change	(DET+ATT) 2012 Year- to-Date	(DET+ATT) 2011 Year- to-Date	Percent Change
New Listings	Jan	1,119	1,353	-17.29%	105	160	-34.38%	1,224	1,513	-19.10%
	Feb		1,118			115			2,746	
	Mar		1,454			139			4,339	
Pending Sales	Jan	836	693	20.63%	79	74	6.76%	915	767	19.30%
	Feb		703			63			1,533	
	Mar		903			74			2,510	
Closed Sales	Jan	411	363	13.22%	37	39	-5.13%	448	402	11.44%
	Feb		410			40			852	
	Mar		570			59			1,481	
Dollar Volume of Closed Sales (in millions)	Jan	\$79.9	\$73.0	9.45%	\$5.0	\$5.3	-5.66%	\$84.9	\$78.3	8.43%
	Feb		\$90.3			\$5.9			\$174.5	
	Mar		\$113.8			\$8.2			\$296.5	
Median Sales Price	Jan	\$165,000	\$172,000	-4.07%	\$136,000	\$135,000	0.74%			
	Feb		\$171,750			\$141,250		--	--	--
	Mar		\$162,000			\$137,000				
Average Sales Price	Jan	\$194,352	\$201,239	-3.42%	\$135,091	\$134,748	0.25%			
	Feb		\$220,299			\$147,514		--	--	--
	Mar		\$199,683			\$139,530				
Total Active Listings Available	Jan	3,750	4,791	-21.73%	413	505	-18.22%			
	Feb		4,823			511		--	--	--
	Mar		4,906			538				
Average Days on Market	Jan	87	82	6.10%	77	88	-12.50%			
	Feb		89			94		--	--	--
	Mar		86			75				

SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Comparison Albuquerque & Rio Rancho

City of Albuquerque		(DET) 2012	(DET) 2011	Percent Change	City of Rio Rancho		(DET) 2012	(DET) 2011	Percent Change
New Listings	Jan	745	868	-14.17%	New Listings	Jan	192	243	-20.99%
	Feb		761			Feb		179	
	Mar		944			Mar		220	
Pending Sales	Jan	578	473	22.20%	Pending Sales	Jan	133	136	-2.21%
	Feb		474			Feb		150	
	Mar		608			Mar		178	
Closed Sales	Jan	287	255	12.55%	Closed Sales	Jan	63	62	1.61%
	Feb		293			Feb		60	
	Mar		378			Mar		121	
Median Sales Price	Jan	\$166,000	\$172,000	-3.49%	Median Sales Price	Jan	\$165,000	\$158,280	4.25%
	Feb		\$175,000			Feb		\$155,000	
	Mar		\$165,000			Mar		\$149,000	
Average Sales Price	Jan	\$190,507	\$201,758	-5.58%	Average Sales Price	Jan	\$183,779	\$170,015	8.10%
	Feb		\$228,291			Feb		\$172,456	
	Mar		\$203,830			Mar		\$176,777	
Total Active	Jan	2,245	2,942	-23.69%	Total Active	Jan	588	813	-27.68%
	Feb		2,960			Feb		798	
	Mar		2,996			Mar		776	
Average Days on Market	Jan	80	81	-1.23%	Average Days on Market	Jan	101	61	65.57%
	Feb		87			Feb		89	
	Mar		82			Mar		91	

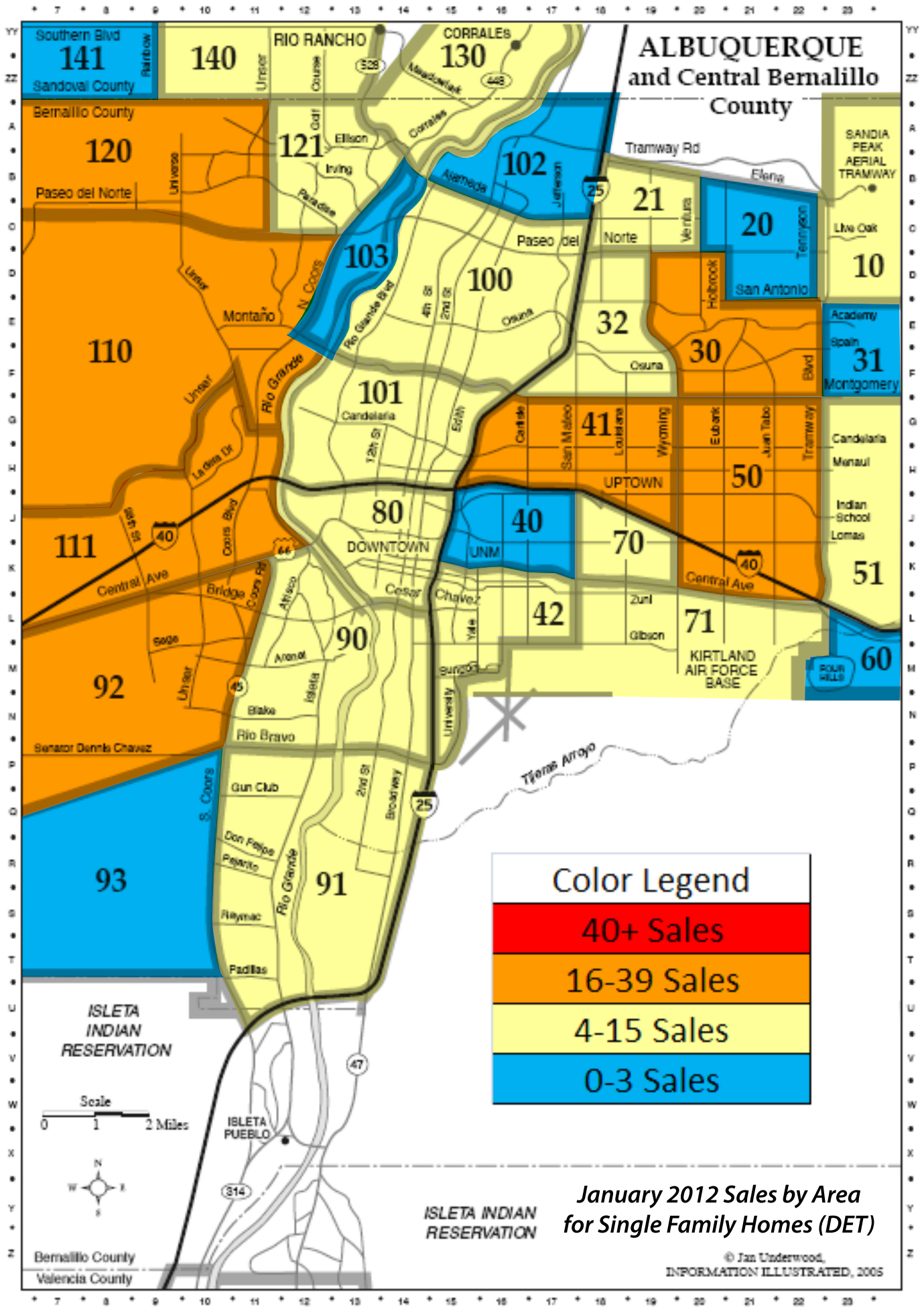
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Comparison

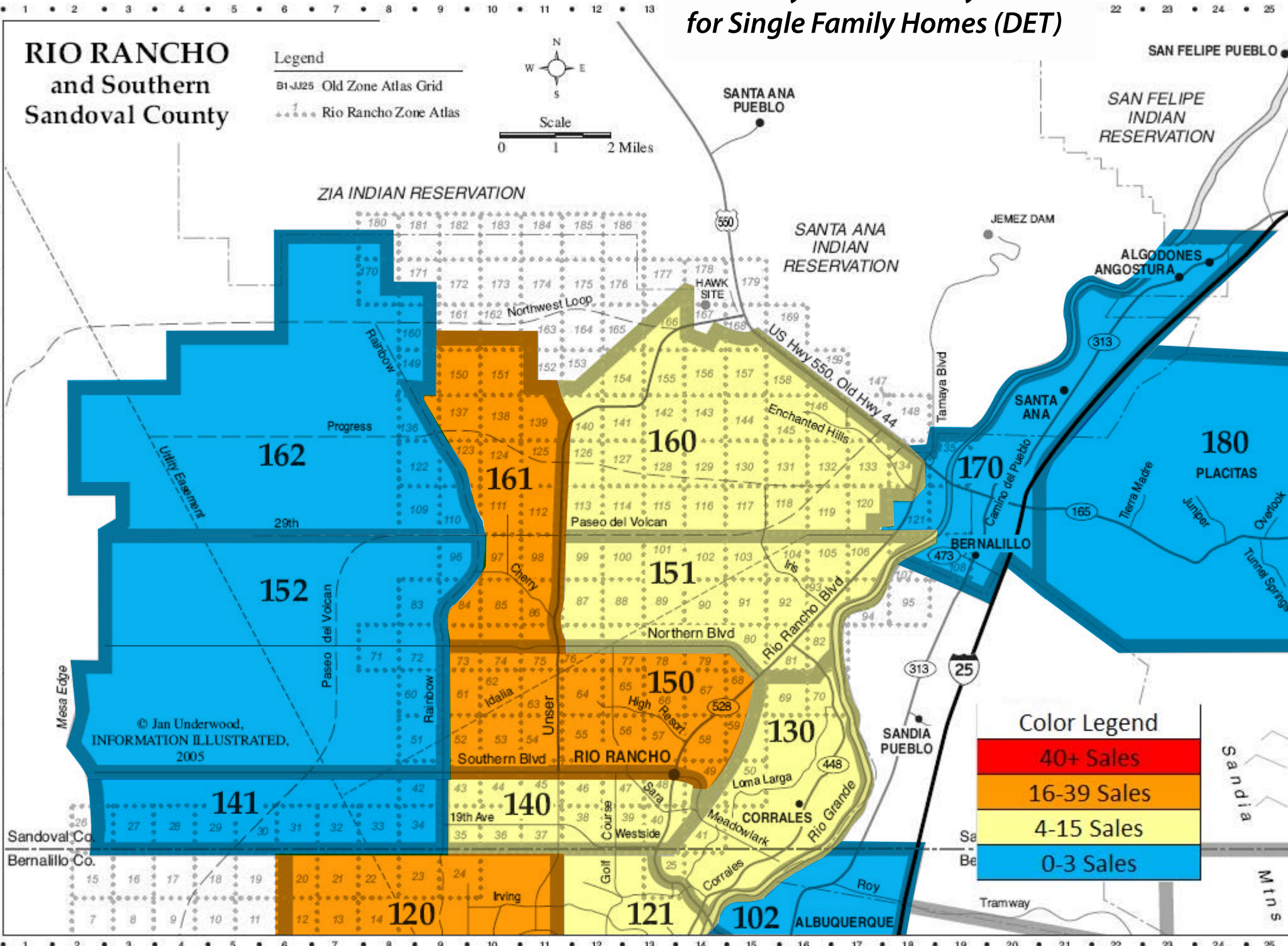
East Mountains/Estancia Basin & Valencia County

East Mountains & Estancia Basin		(DET) 2012	(DET) 2011	Percent Change	Valencia County		(DET) 2012	(DET) 2011	Percent Change
New Listings	Jan	62	80	-22.50%	New Listings	Jan	73	107	-31.78%
	Feb		61			Feb		82	
	Mar		114			Mar		118	
Pending Sales	Jan	33	30	10.00%	Pending Sales	Jan	56	34	64.71%
	Feb		25			Feb		37	
	Mar		34			Mar		59	
Closed Sales	Jan	19	14	35.71%	Closed Sales	Jan	33	16	106.25%
	Feb		18			Feb		25	
	Mar		19			Mar		38	
Median Sales Price	Jan	\$269,000	\$207,500	29.64%	Median Sales Price	Jan	\$126,000	\$162,400	-22.41%
	Feb		\$197,750			Feb		\$153,500	
	Mar		\$204,000			Mar		\$125,000	
Average Sales Price	Jan	\$303,829	\$195,714	55.24%	Average Sales Price	Jan	\$138,459	\$163,756	-15.45%
	Feb		\$207,194			Feb		\$172,510	
	Mar		\$232,684			Mar		\$133,978	
Total Active	Jan	317	341	-7.04%	Total Active	Jan	377	454	-16.96%
	Feb		371			Feb		456	
	Mar		402			Mar		478	
Average Days on Market	Jan	125	139	-10.07%	Average Days on Market	Jan	100	96	4.17%
	Feb		91			Feb		91	
	Mar		104			Mar		76	

SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

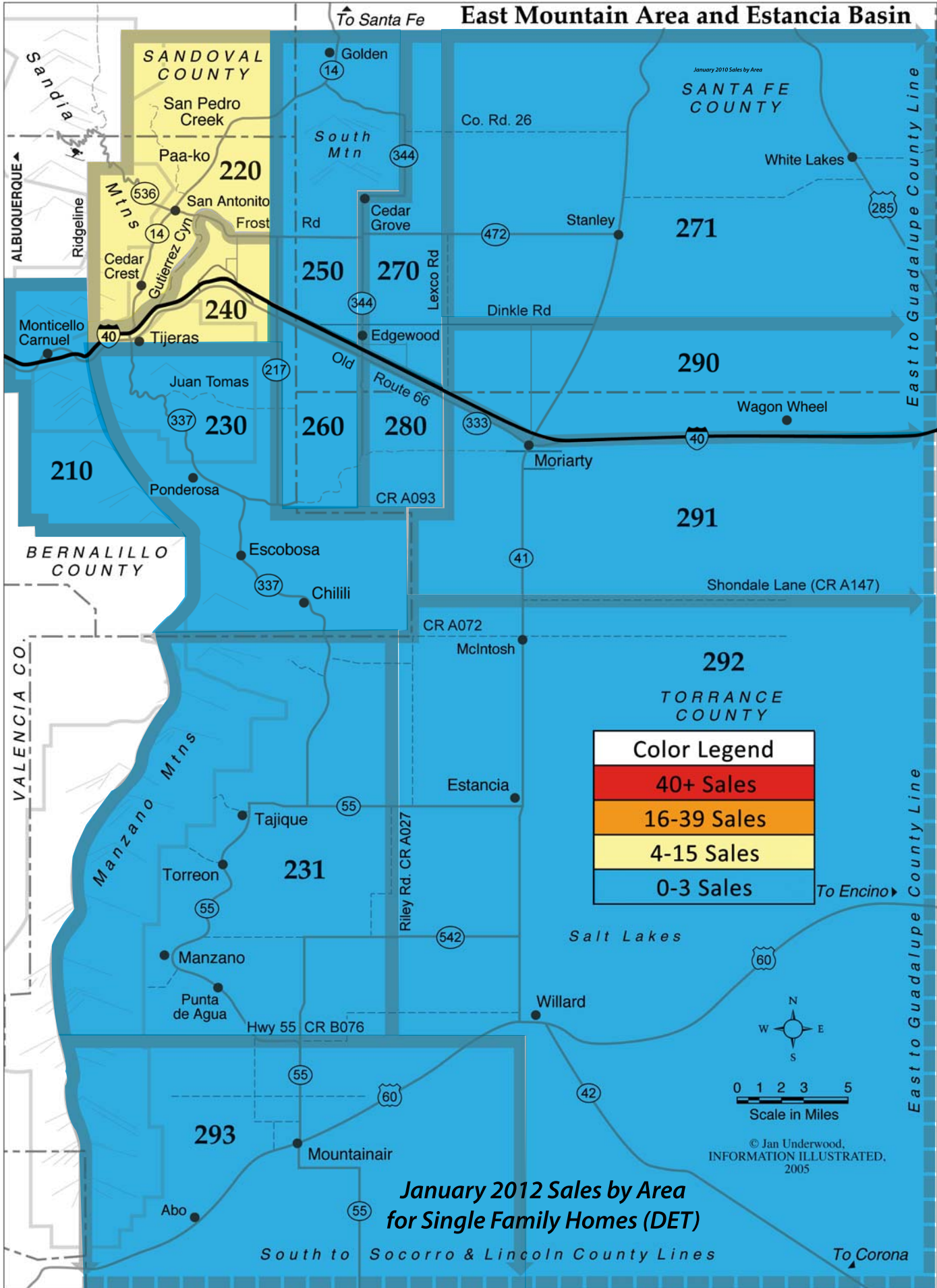


January 2012 Sales by Area for Single Family Homes (DET)

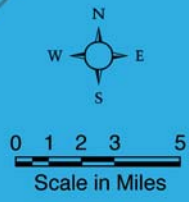


East Mountain Area and Estancia Basin

January 2010 Sales by Area



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

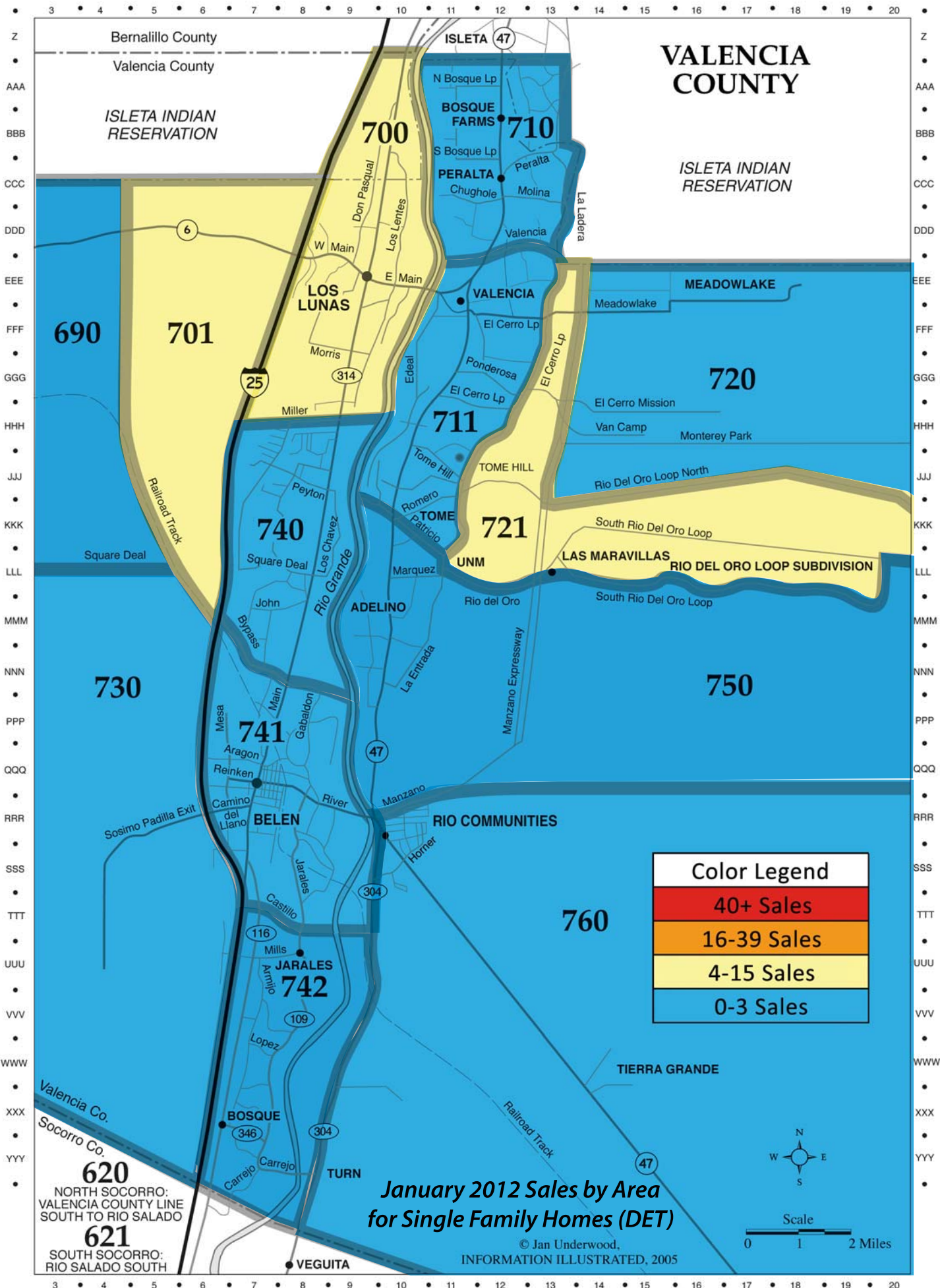


© Jan Underwood, INFORMATION ILLUSTRATED, 2005

January 2012 Sales by Area for Single Family Homes (DET)

South to Socorro & Lincoln County Lines

To Corona



Bernalillo County
Valencia County
ISLETA INDIAN RESERVATION

VALENCIA COUNTY

ISLETA INDIAN RESERVATION

690

701

700

ISLETA 47

BOSQUE FARMS 710

PERALTA

LOS LUNAS

VALENCIA

MEADOWLAKE

720

711

721

740

ADELINO

730

741

BELEN

RIO COMMUNITIES

750

760

JARALES 742

TIERRA GRANDE

620
NORTH SOCORRO:
VALENCIA COUNTY LINE
SOUTH TO RIO SALADO

621
SOUTH SOCORRO:
RIO SALADO SOUTH

January 2012 Sales by Area for Single Family Homes (DET)

© Jan Underwood, INFORMATION ILLUSTRATED, 2005

