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Monthly Highlights

- Pending sales for single-family detached homes in the Greater Albuquerque market are up 13.07% from the previous year.
- Home sales for single-family detached homes increased 4.56% from the previous year and are up 17.79% from February 2012.
- The top selling price range for single-family detached homes in March 2012 was \$200,000 - \$249,999.

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Contact

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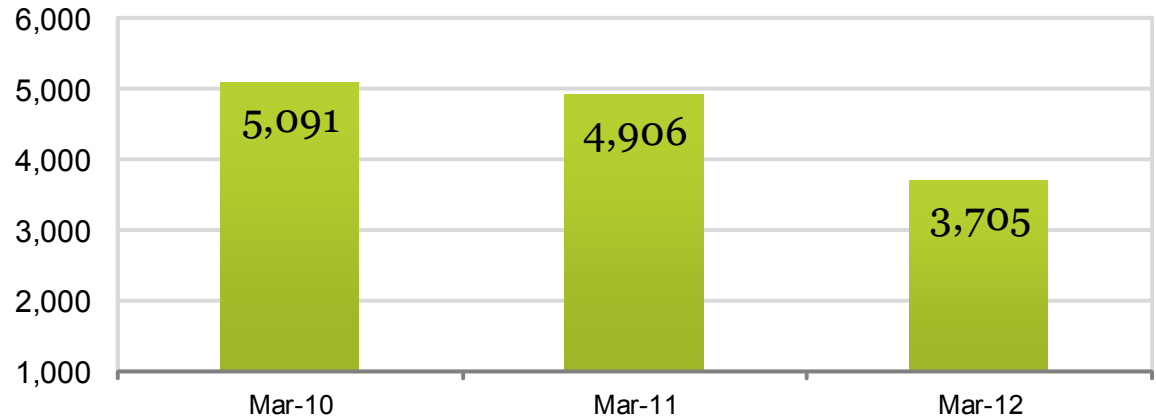
Email president@gaar.com

Market Inventory

Detached Historical

Year	2010	2011	2012
January	4,766	4,791	3,750
February	4,929	4,823	3,668
March	5,091	4,906	3,705
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

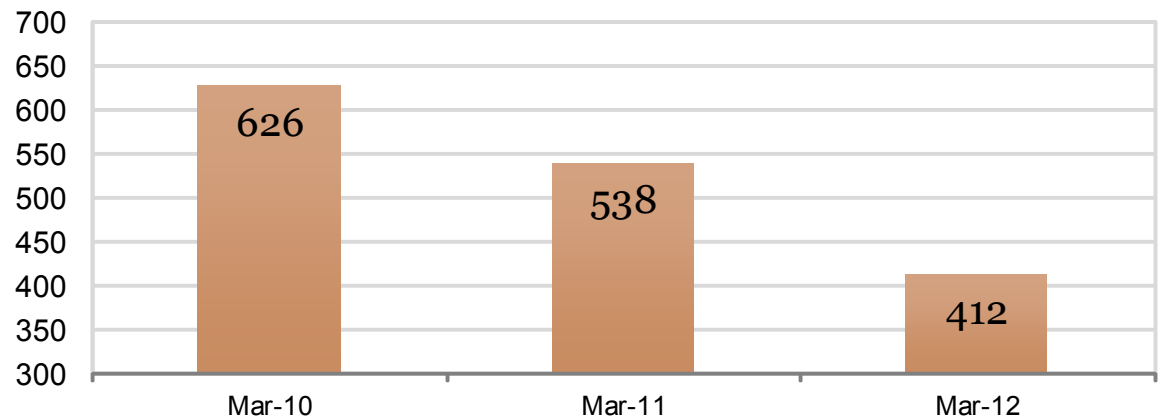


Detached represents existing single-family detached homes

Attached Historical

Year	2010	2011	2012
January	566	505	413
February	589	511	421
March	626	538	412
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

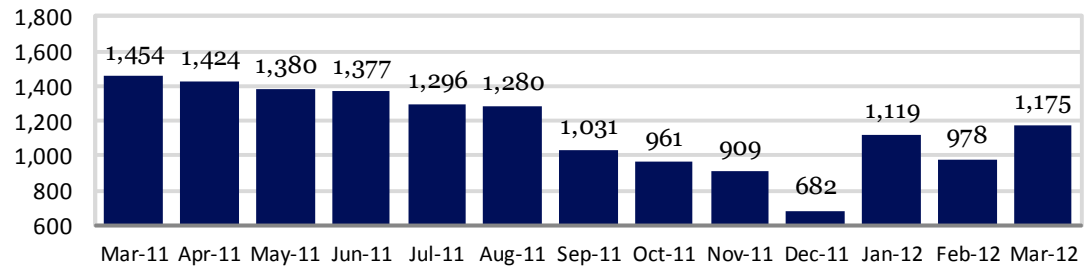
Month	New	Pending	Closed
Mar-11	1,454	903	570
Apr-11	1,424	903	567
May-11	1,380	899	632
Jun-11	1,377	934	658
Jul-11	1,296	815	625
Aug-11	1,280	878	646
Sep-11	1,031	809	517
Oct-11	961	785	566
Nov-11	909	746	492
Dec-11	682	602	523
Jan-12	1,119	836	411
Feb-12	978	928	506
Mar-12	1,175	1,021	596

Change from last month/year

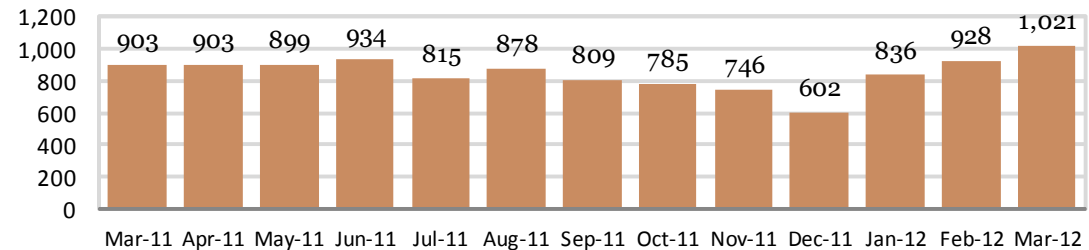
	Mar-12	Feb-12	Mar-11
New	1,175	978	1,454
% Change	-	20.14%	-19.19%
Pending	1,021	928	903
% Change	-	10.02%	13.07%
Closed	596	506	570
% Change	-	17.79%	4.56%

Data is for single-family detached homes

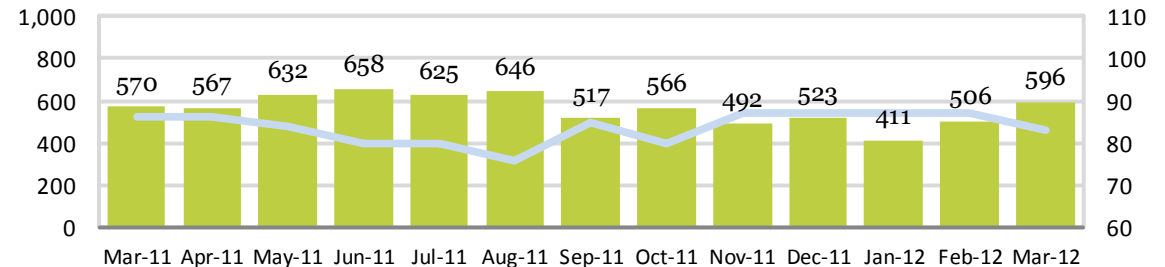
New Listings



Pending Sales



Closed Sales



Closed Sales chart also shows average days on market, indicated by a line. The average days on market for March 2012 detached sales was 83.

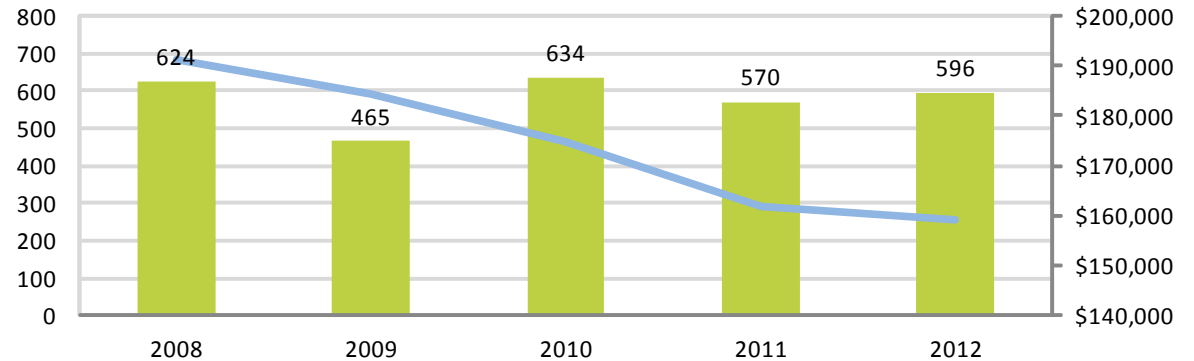
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Homes Sales by Market Area

Single-family detached sales

MLS Area	Area Name	Mar-11	Mar-12
10-121	Albuquerque	378	410
130	Corrales	7	5
140-162	Rio Rancho	121	98
180	Bernalillo	3	11
190	Placitas	4	8
210-293	E. Mountains	19	26
690-760	Valencia Co.	38	38
Total	All	570	596

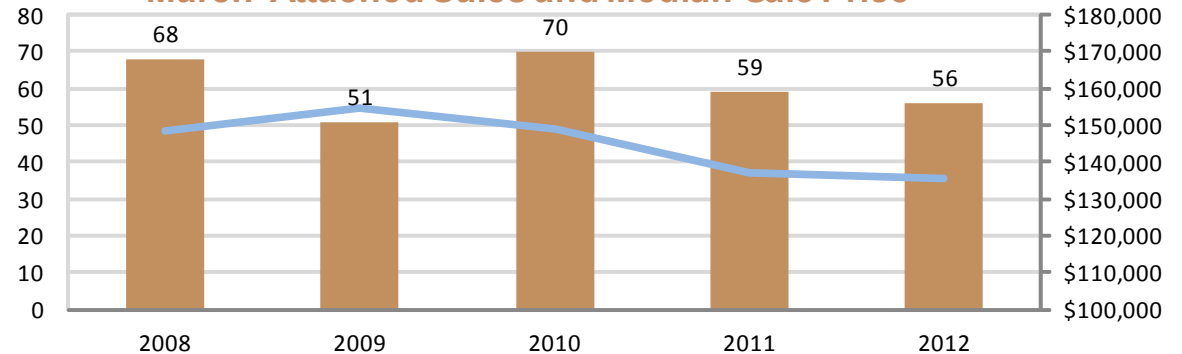
March Detached Sales and Median Sale Price



Condo/townhome (attached) sales

MLS Area	Area Name	Mar-11	Mar-12
10-121	Albuquerque	56	50
130	Corrales	0	1
140-162	Rio Rancho	3	4
180	Bernalillo	0	0
190	Placitas	0	0
210-293	E. Mountains	0	0
690-760	Valencia Co.	0	1
Total	All	59	56

March Attached Sales and Median Sale Price



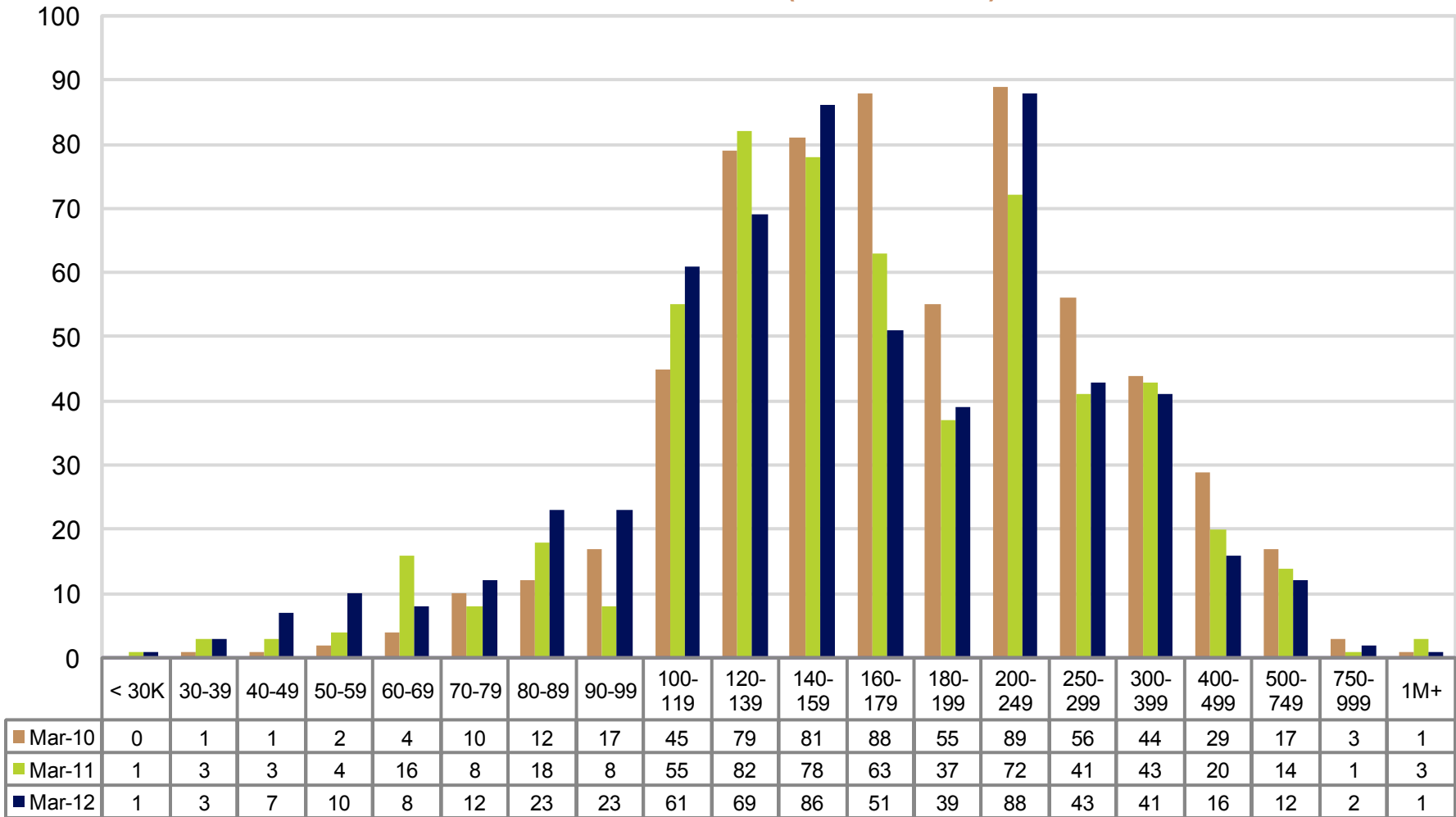
MLS Areas 210-293 include East Mountains and Estancia Basin.
 MLS Areas 690-760 include Belen, Los Lunas, Bosque Farms.

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
March historical (in thousands)



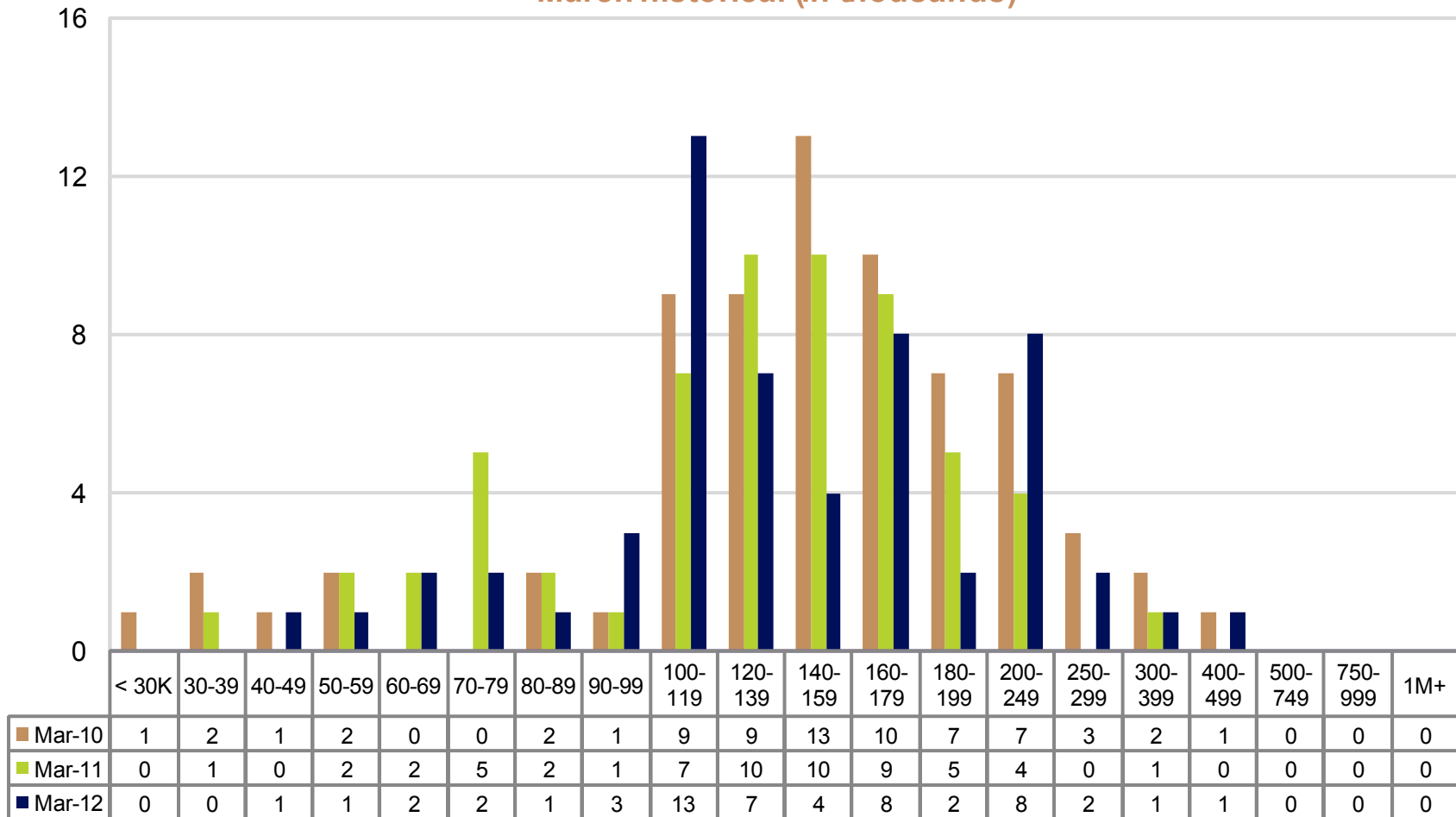
Top Selling Price Range for Detached Homes (for March 2012)

\$200,000 - \$249,999

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
March historical (in thousands)



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

\$100,000 - \$119,999

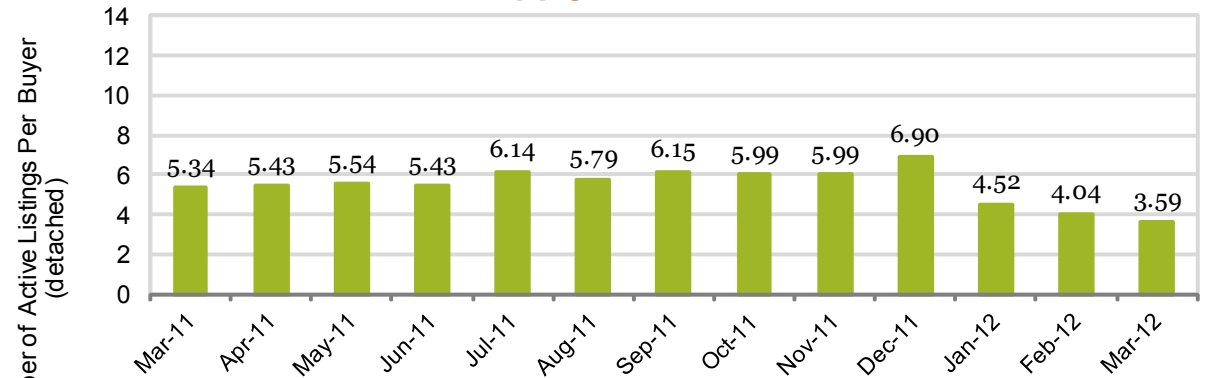
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Indicators

Supply-Demand

Year	2010	2011	2012
January	6.26	6.92	4.52
February	6.12	6.82	4.04
March	4.58	5.34	3.59
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	

Supply-Demand

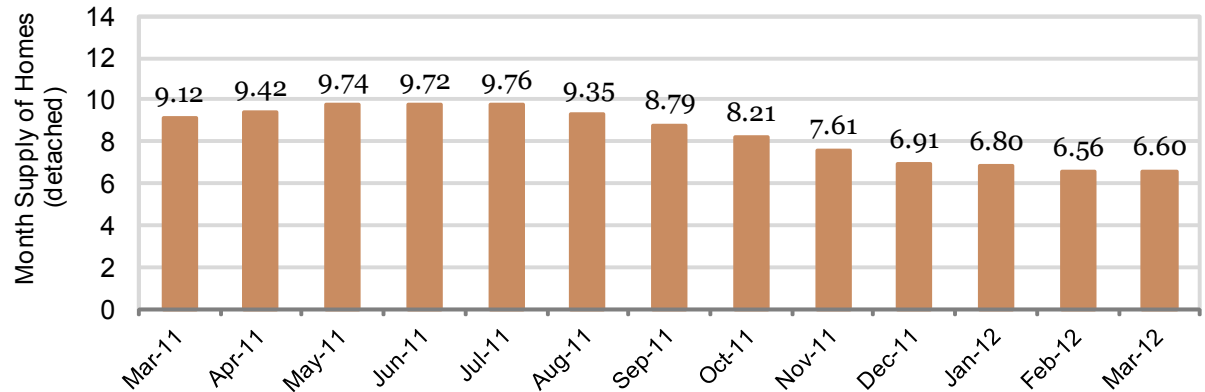


The Supply-Demand Ratio is calculated by dividing the number of homes for sale (listings available) by the number of total pending sales for that month. The higher the ratio, the more supply there is relative to demand.

Absorption Rate

Year	2010	2011	2012
January	8.37	8.86	6.80
February	8.61	8.88	6.56
March	8.68	9.12	6.60
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	

Absorption Rate



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

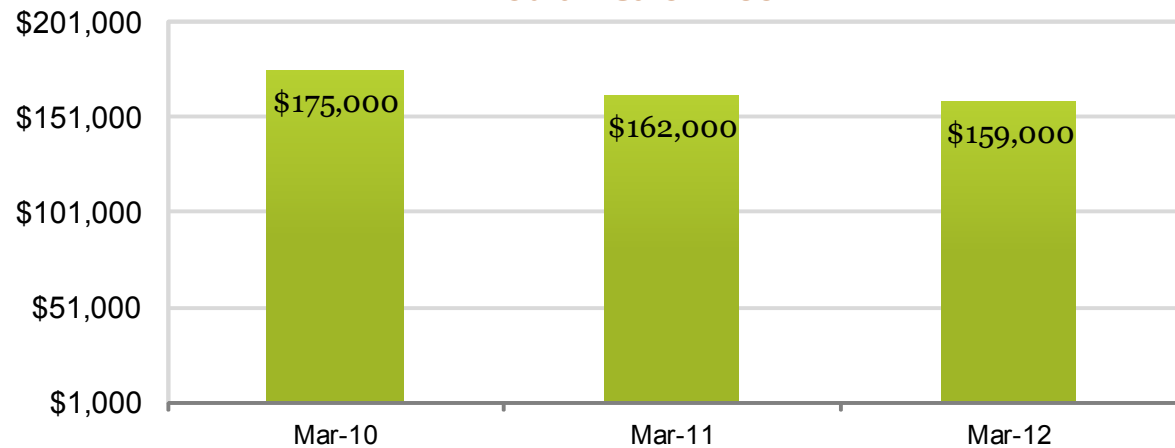
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Home Sales Prices

Median Sale Price

Year	2010	2011	2012
January	\$172,240	\$172,000	\$165,000
February	\$169,950	\$171,750	\$161,500
March	\$175,000	\$162,000	\$159,000
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	

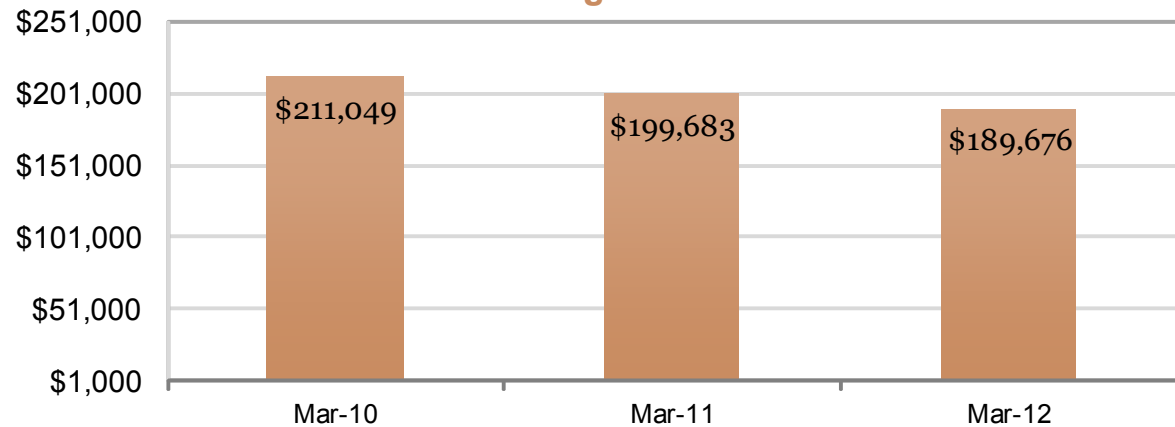
Median Sale Price



Average Sale Price

Year	2010	2011	2012
January	\$205,624	\$201,239	\$194,352
February	\$206,654	\$220,299	\$195,165
March	\$211,049	\$199,683	\$189,676
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	

Average Sale Price



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.

March Home Sales Prices - Year to Year

Median Sale Price

Mar.	Median Sale Price	% Change From Previous Year
2001	\$123,900	-2.25%
2002	\$129,900	4.84%
2003	\$136,500	5.08%
2004	\$139,700	2.34%
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%

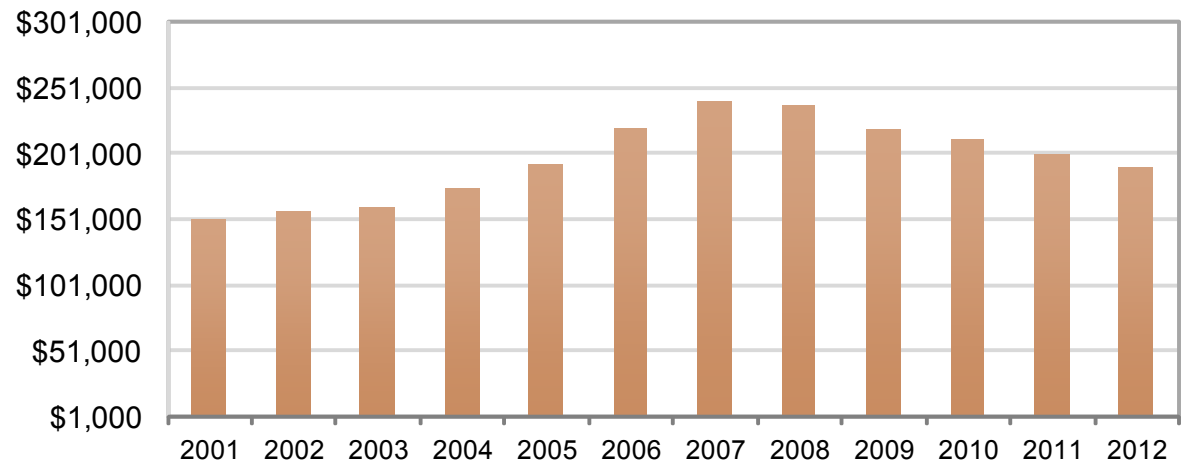
Median Sale Price (March only)



Average Sale Price

Mar.	Average Sale Price	% Change From Previous Year
2001	\$151,093	0.45%
2002	\$155,661	3.02%
2003	\$158,990	2.14%
2004	\$173,058	8.85%
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%

Average Sale Price (March only)



Data is for single-family detached homes

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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	978	1,118	-12.52%	120	115	4.35%	2,322	2,746	-15.44%
	Mar	1,175	1,454	-19.19%	111	139	-20.14%	3,608	4,339	-16.85%
Pending Sales	Jan	836	693	20.63%	79	74	6.76%	915	767	19.30%
	Feb	928	703	32.01%	85	63	34.92%	1,928	1,533	25.77%
	Mar	1,021	903	13.07%	88	74	18.92%	3,037	2,510	21.00%
Closed Sales	Jan	411	363	13.22%	37	39	-5.13%	448	402	11.44%
	Feb	506	410	23.41%	47	40	17.50%	1,001	852	17.49%
	Mar	596	570	4.56%	56	59	-5.08%	1,653	1,481	11.61%
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	\$98.8	\$90.3	9.41%	\$5.8	\$5.9	-1.69%	\$189.5	\$174.5	8.60%
	Mar	\$113.0	\$113.8	-0.70%	\$8.4	\$8.2	2.44%	\$310.9	\$296.5	4.86%
Median Sales Price	Jan	\$165,000	\$172,000	-4.07%	\$136,000	\$135,000	0.74%			
	Feb	\$161,500	\$171,750	-5.97%	\$113,000	\$141,250	-20.00%	--	--	--
	Mar	\$159,000	\$162,000	-1.85%	\$135,450	\$137,000	-1.13%			
Average Sales Price	Jan	\$194,352	\$201,239	-3.42%	\$135,091	\$134,748	0.25%			
	Feb	\$195,165	\$220,299	-11.41%	\$122,902	\$147,514	-16.68%	--	--	--
	Mar	\$189,676	\$199,683	-5.01%	\$150,816	\$139,530	8.09%			
Total Active Listings Available	Jan	3,750	4,791	-21.73%	413	505	-18.22%			
	Feb	3,668	4,823	-23.95%	421	511	-17.61%	--	--	--
	Mar	3,705	4,906	-24.48%	412	538	-23.42%			
Average Days on Market	Jan	87	82	6.10%	77	88	-12.50%			
	Feb	87	89	-2.25%	113	94	20.21%	--	--	--
	Mar	83	86	-3.49%	90	75	20.00%			

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	608	761	-20.11%		Feb	167	179	-6.70%
	Mar	784	944	-16.95%		Mar	193	220	-12.27%
Pending Sales	Jan	578	473	22.20%	Pending Sales	Jan	133	136	-2.21%
	Feb	642	474	35.44%		Feb	161	150	7.33%
	Mar	696	608	14.47%		Mar	197	178	10.67%
Closed Sales	Jan	287	255	12.55%	Closed Sales	Jan	63	62	1.61%
	Feb	344	293	17.41%		Feb	87	60	45.00%
	Mar	410	378	8.47%		Mar	98	121	-19.01%
Median Sales Price	Jan	\$166,000	\$172,000	-3.49%	Median Sales Price	Jan	\$165,000	\$158,280	4.25%
	Feb	\$164,250	\$175,000	-6.14%		Feb	\$152,000	\$155,000	-1.94%
	Mar	\$159,000	\$165,000	-3.64%		Mar	\$160,000	\$149,000	7.38%
Average Sales Price	Jan	\$190,507	\$201,758	-5.58%	Average Sales Price	Jan	\$183,779	\$170,015	8.10%
	Feb	\$198,149	\$228,291	-13.20%		Feb	\$175,502	\$172,456	1.77%
	Mar	\$192,766	\$203,830	-5.43%		Mar	\$174,508	\$176,777	-1.28%
Total Active	Jan	2,245	2,942	-23.69%	Total Active	Jan	588	813	-27.68%
	Feb	2,160	2,960	-27.03%		Feb	570	798	-28.57%
	Mar	2,186	2,996	-27.04%		Mar	548	776	-29.38%
Average Days on Market	Jan	80	81	-1.23%	Average Days on Market	Jan	101	61	65.57%
	Feb	84	87	-3.45%		Feb	81	89	-8.99%
	Mar	79	82	-3.66%		Mar	76	91	-16.48%

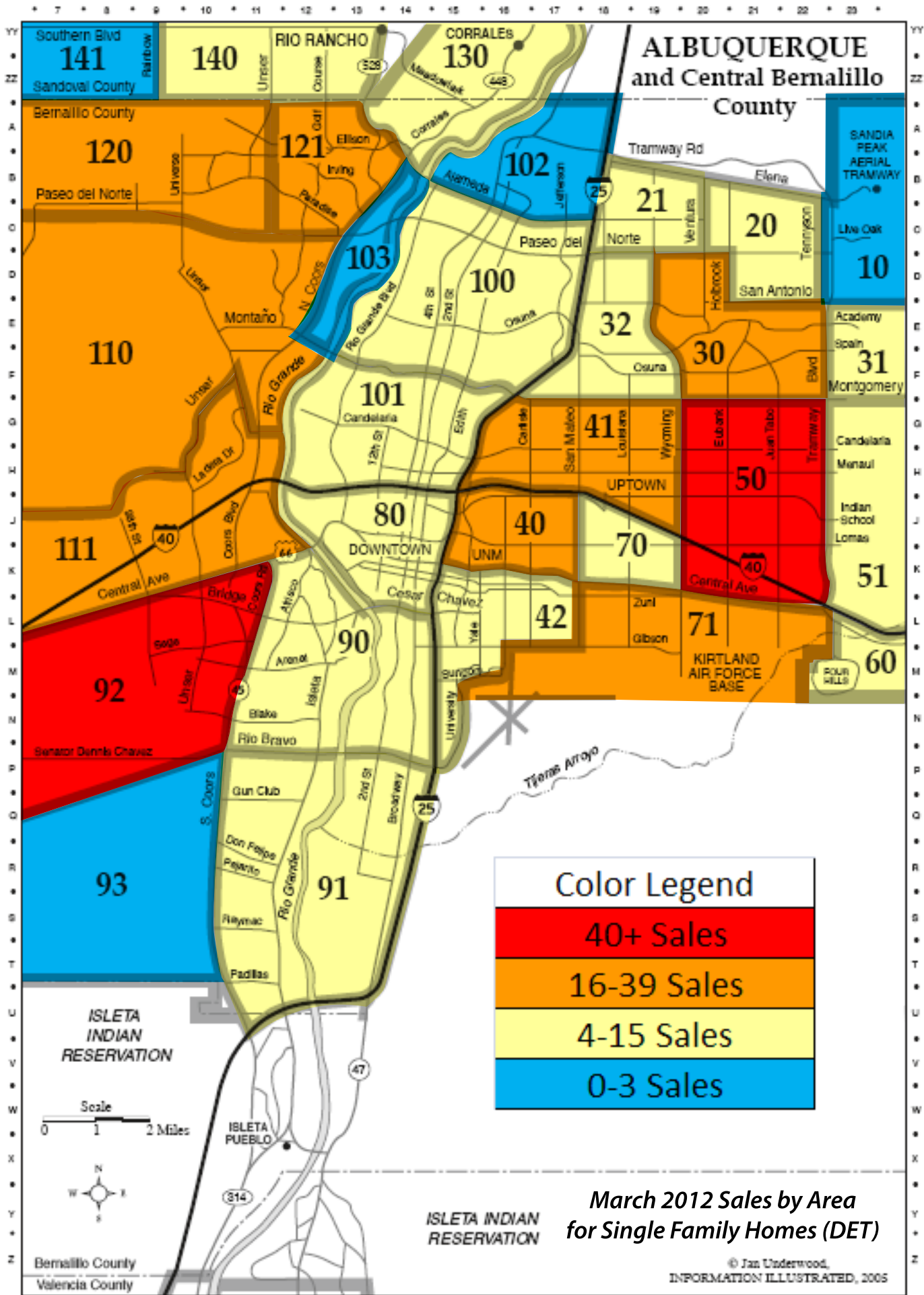
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Market Comparison

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	76	61	24.59%		Feb	70	82	-14.63%
	Mar	77	114	-32.46%		Mar	74	118	-37.29%
Pending Sales	Jan	33	30	10.00%	Pending Sales	Jan	56	34	64.71%
	Feb	35	25	40.00%		Feb	53	37	43.24%
	Mar	50	34	47.06%		Mar	40	59	-32.20%
Closed Sales	Jan	19	14	35.71%	Closed Sales	Jan	33	16	106.25%
	Feb	15	18	-16.67%		Feb	36	25	44.00%
	Mar	26	19	36.84%		Mar	38	38	0.00%
Median Sales Price	Jan	\$269,000	\$207,500	29.64%	Median Sales Price	Jan	\$126,000	\$162,400	-22.41%
	Feb	\$214,000	\$197,750	8.22%		Feb	\$122,097	\$153,500	-20.46%
	Mar	\$222,950	\$204,000	9.29%		Mar	\$120,980	\$125,000	-3.22%
Average Sales Price	Jan	\$303,829	\$195,714	55.24%	Average Sales Price	Jan	\$138,459	\$163,756	-15.45%
	Feb	\$231,400	\$207,194	11.68%		Feb	\$114,500	\$172,510	-33.63%
	Mar	\$195,017	\$232,684	-16.19%		Mar	\$126,763	\$133,978	-5.39%
Total Active	Jan	317	341	-7.04%	Total Active	Jan	377	454	-16.96%
	Feb	341	371	-8.09%		Feb	369	456	-19.08%
	Mar	345	402	-14.18%		Mar	390	478	-18.41%
Average Days on Market	Jan	125	139	-10.07%	Average Days on Market	Jan	100	96	4.17%
	Feb	72	91	-20.88%		Feb	103	91	13.19%
	Mar	134	104	28.85%		Mar	94	76	23.68%

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



Southern Blvd
141
Sandoval County

140
RIO RANCHO
Urester Course

CORRALES
130
Meadowbrook

ALBUQUERQUE
and Central Bernalillo
County

SANDIA PEAK
AERIAL
TRAMWAY
Live Oak
10

Bernalillo County
120
Paseo del Norte

121
Ellison Irving
Paradise

102
Avenida
Justus

21
Tramway Rd
Elena

110
Unser

103
Rio Grande
N Coors

100
Paseo del Norte
Orsua

20
Tennyson
San Antonio

111
Central Ave
40

101
Candelaria
12th St

32
Osuna

30
Hobbes
Blvd

92
Senator Dennis Chavez

80
DOWNTOWN
Cesar

40
UNM
Yale

31
Montgomery
Academy Spain

93
S. Coors

90
Aronal
Isleta

42
Zuni
Gibson

50
UPTOWN
Eubank
Juan Tabo
Tramway

91
Gun Club
Don Felipe
Pavito
Raymac
Padillas

90
Rio Bravo
2nd St
Broadway

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San Mateo
Louisiana
Wyoming

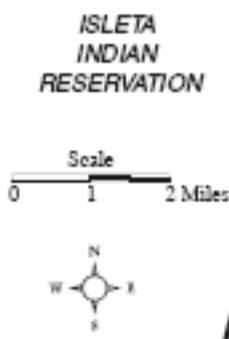
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Candelaria
Manual
Indian School
Lomas

93

91

42

71
KIRTLAND AIR FORCE BASE
60
FOUR HILLS



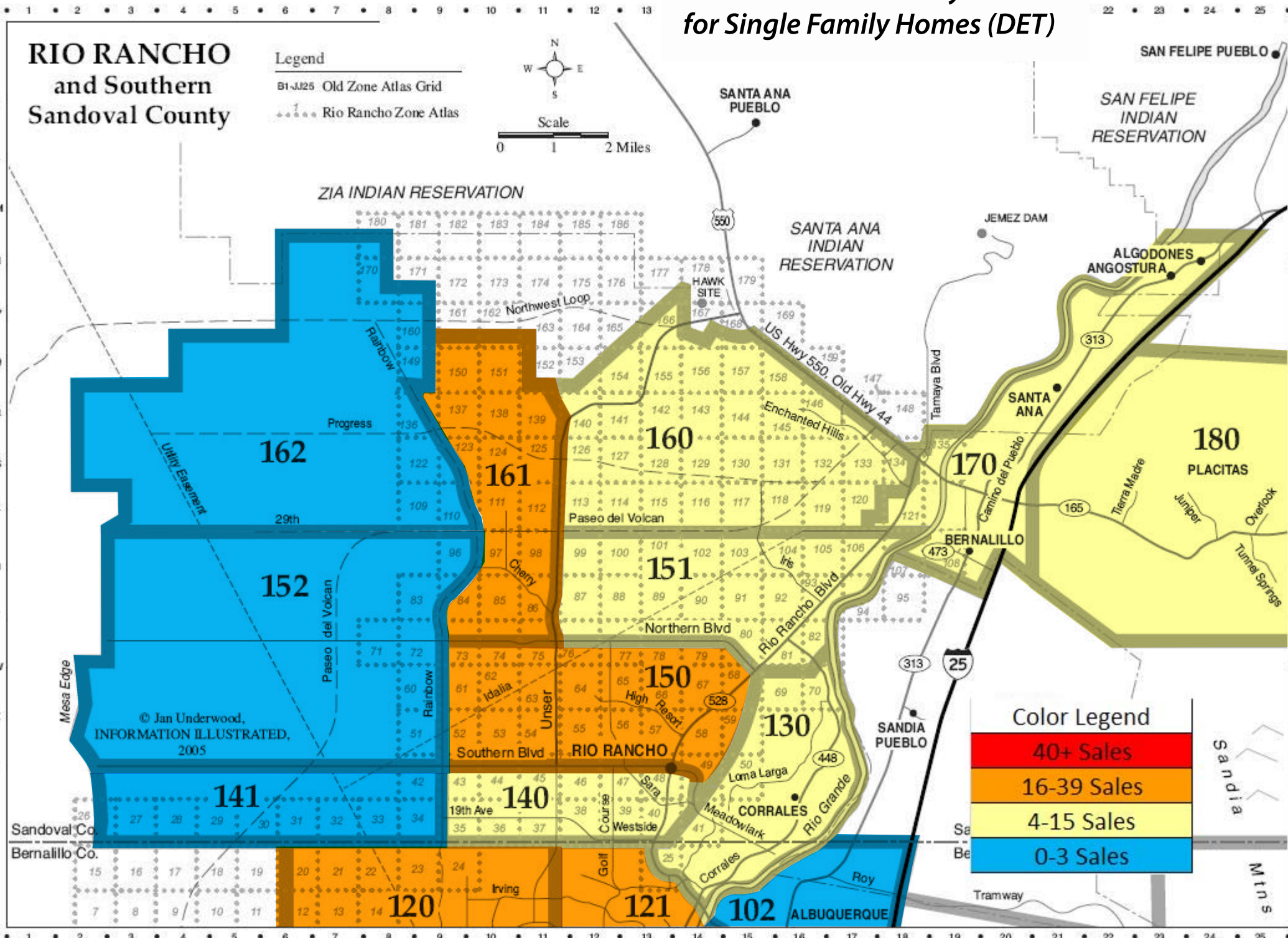
ISLETA PUEBLO

ISLETA INDIAN RESERVATION

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

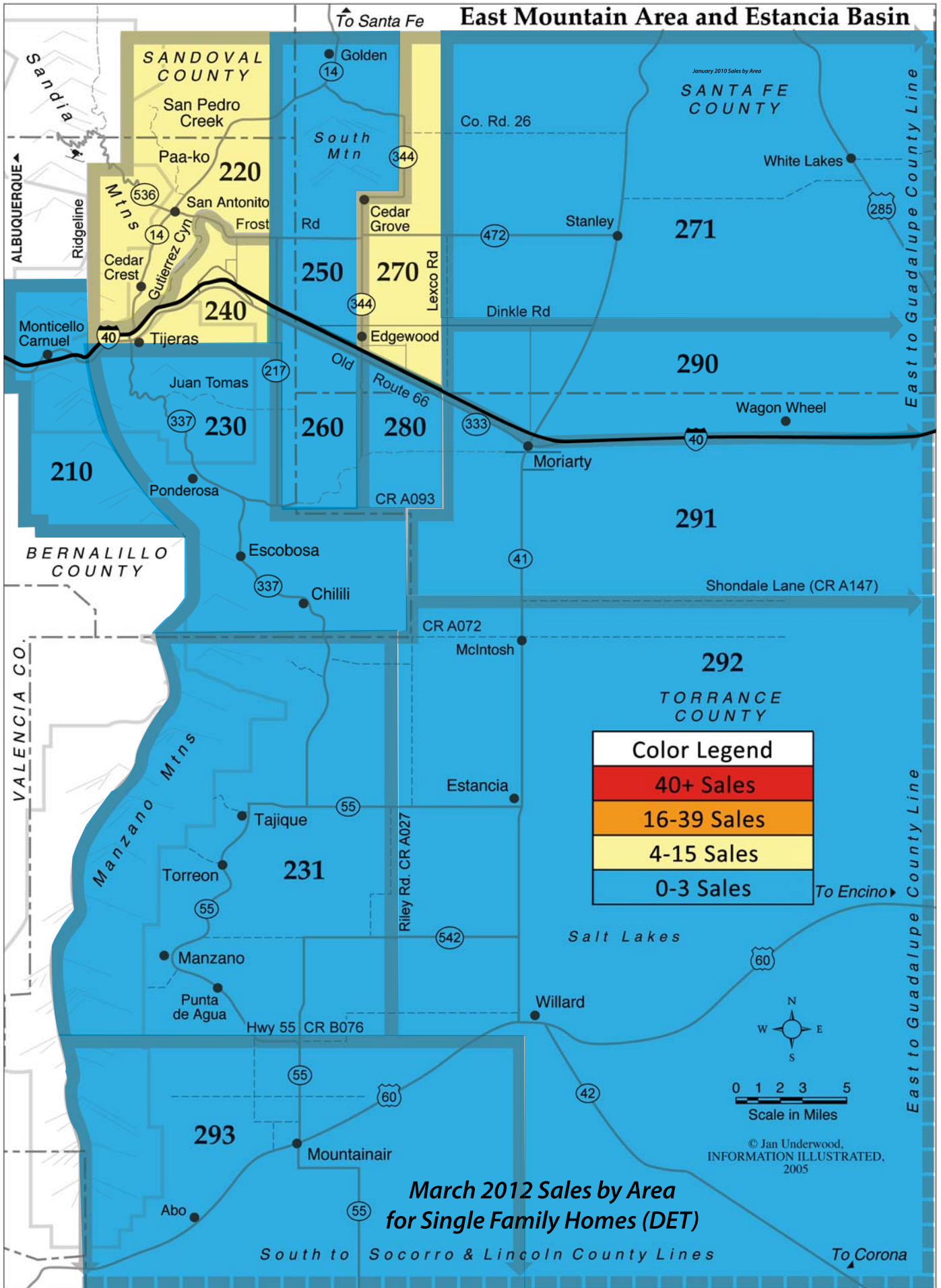
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March 2012 Sales by Area for Single Family Homes (DET)



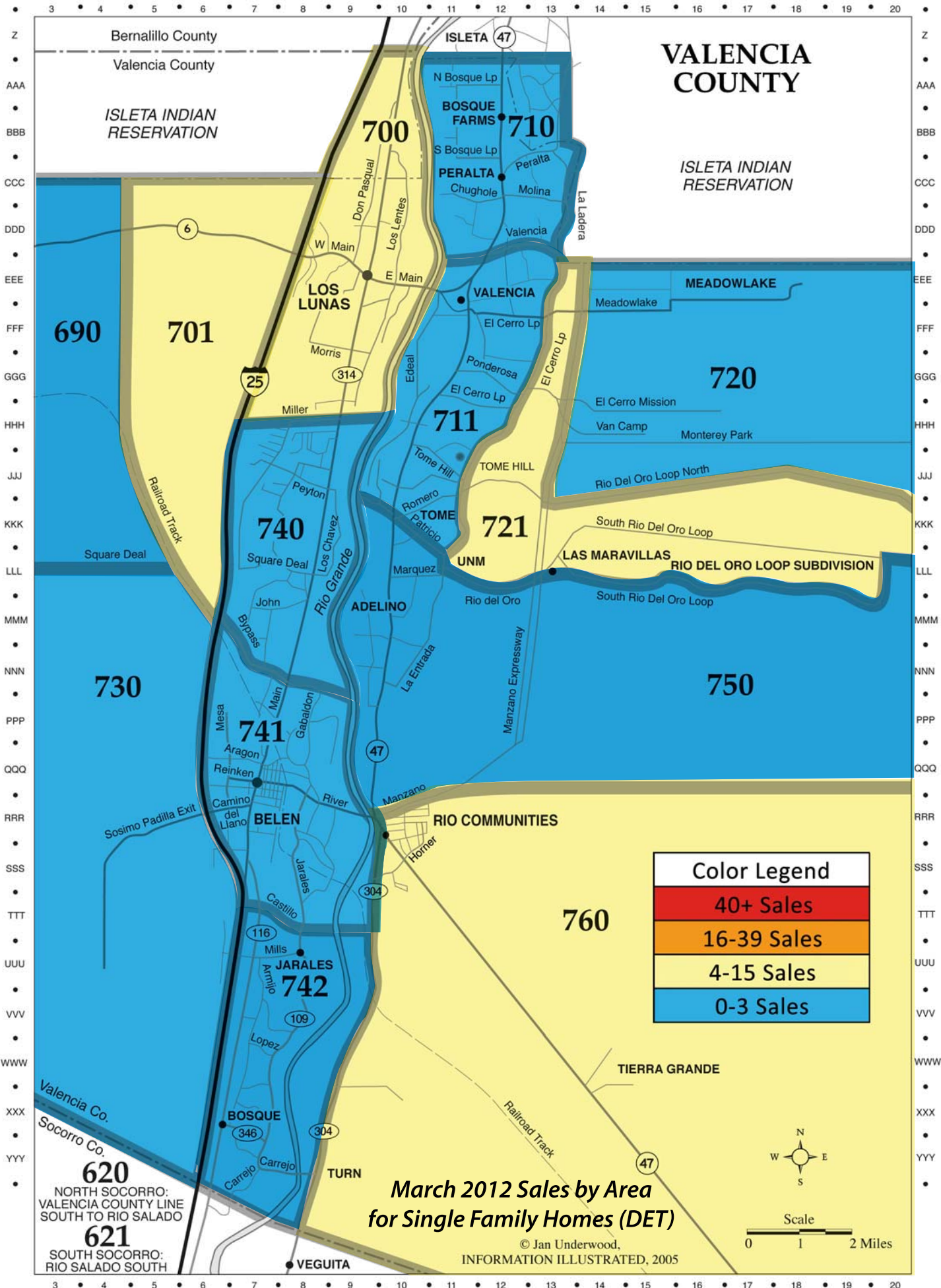
East Mountain Area and Estancia Basin

January 2010 Sales by Area



South to Socorro & Lincoln County Lines

To Corona



VALENCIA COUNTY

Bernalillo County
Valencia County
ISLETA INDIAN RESERVATION

ISLETA INDIAN RESERVATION

690

701

700

710

720

711

721

740

730

741

750

760

742

620

NORTH SOCORRO:
VALENCIA COUNTY LINE
SOUTH TO RIO SALADO

621

SOUTH SOCORRO:
RIO SALADO SOUTH

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

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