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Monthly Highlights

- The median sales price for single-family, detached homes held at \$165,000 for the second consecutive month.
- The number of properties going under contract in May 2011 rose 32.60 percent from the previous year and decreased only .44 percent from the previous month.
- May 2011 saw the highest number of detached home sales since June 2010.

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Contact

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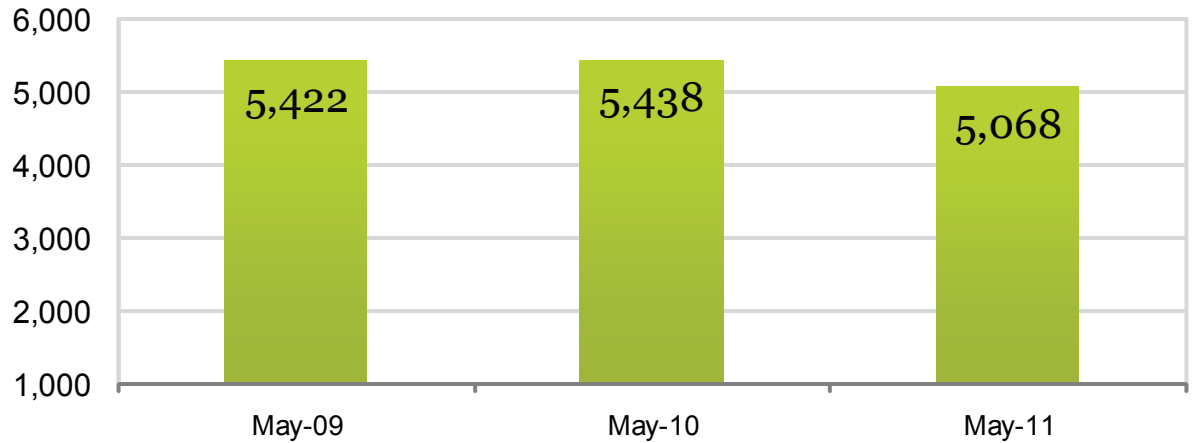
Email president@gaar.com

Market Inventory

Detached Historical

Year	2009	2010	2011
January	5,309	4,766	4,791
February	5,373	4,929	4,823
March	5,342	5,091	4,906
April	5,399	5,069	4,981
May	5,422	5,438	5,068
June	5,480	5,723	
July	5,476	5,803	
August	5,299	5,759	
September	5,156	5,759	
October	4,938	5,481	
November	4,834	5,110	
December	4,630	4,794	

Detached homes on market

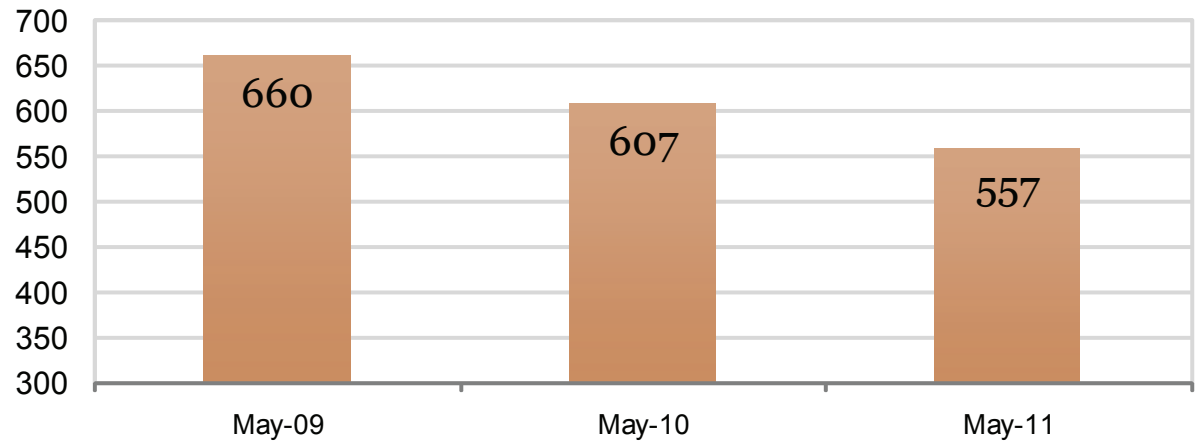


Detached represents existing single-family detached homes

Attached Historical

Year	2009	2010	2011
January	616	566	505
February	664	589	511
March	653	626	538
April	655	582	530
May	660	607	557
June	634	623	
July	652	668	
August	603	649	
September	598	617	
October	590	618	
November	579	574	
December	546	526	

Attached homes on market



Attached represents existing condo/townhomes attached homes

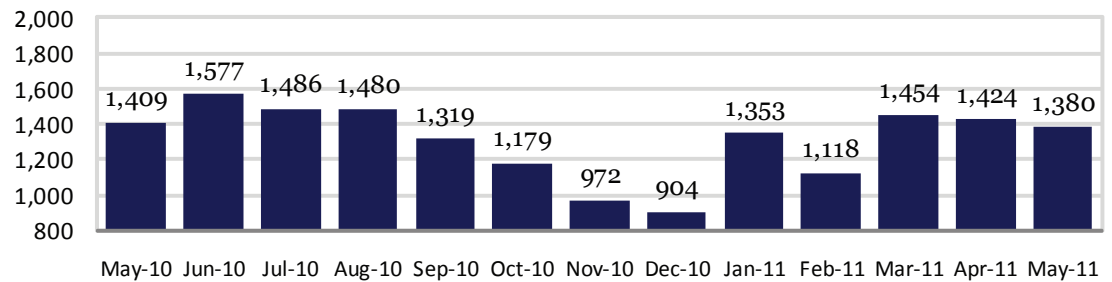
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Activity (New, Pending, Closed)

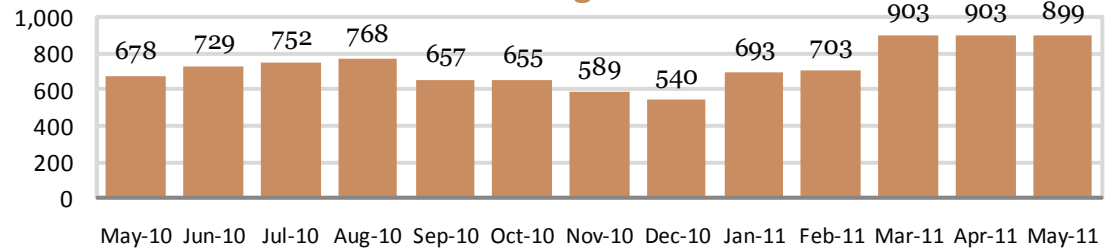
Market Activity

Month	New	Pending	Closed
May-10	1,409	678	731
Jun-10	1,577	729	723
Jul-10	1,486	752	557
Aug-10	1,480	768	511
Sep-10	1,319	657	479
Oct-10	1,179	655	456
Nov-10	972	589	469
Dec-10	904	540	505
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

New Listings



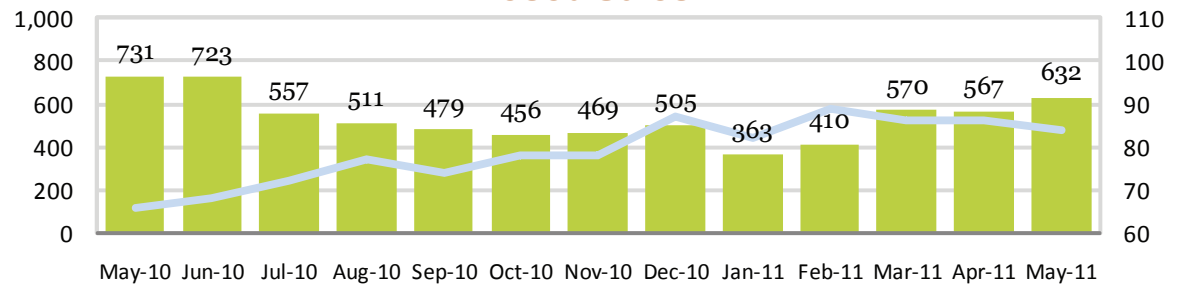
Pending Sales



Change from last month/year

	May-11	Apr-11	May-10
New	1,380	1,424	1,409
% Change	-	-3.09%	-2.06%
Pending	899	903	678
% Change	-	-0.44%	32.60%
Closed	632	567	731
% Change	-	11.46%	-13.54%

Closed Sales



Closed Sales chart also shows average days on market, indicated by a line. The average days on market for May 2011 detached sales was 84.

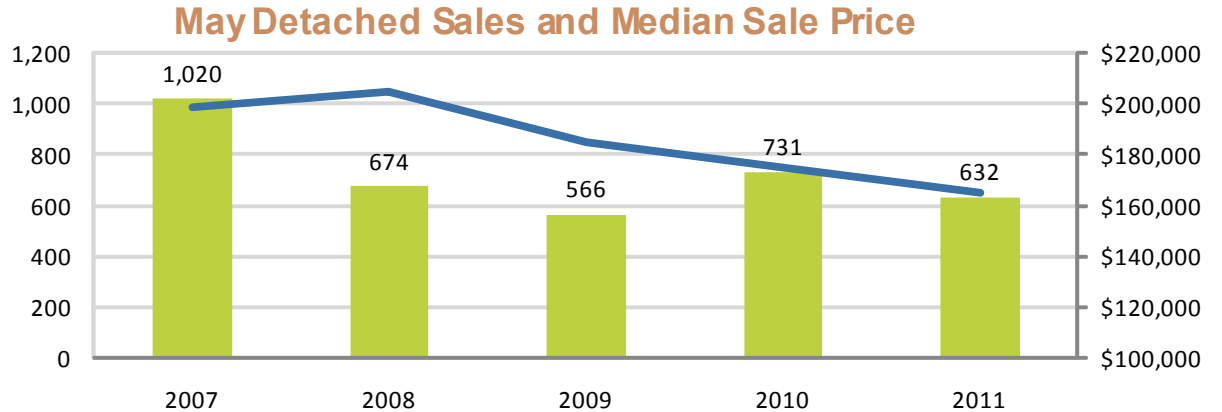
Data is for single-family detached homes

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

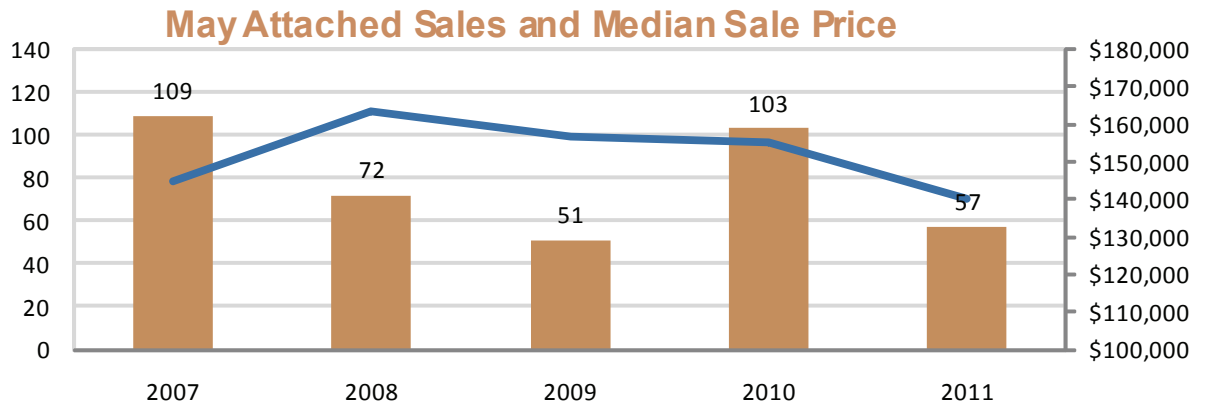
Single-family detached sales

MLS Area	Area Name	May-10	May-11
10-121	Albuquerque	529	430
130	Corrales	6	3
140-162	Rio Rancho	122	131
180	Bernalillo	7	9
190	Placitas	5	7
210-293	E. Mountains	26	26
690-760	Valencia Co.	36	26
Total	All	731	632



Condo/townhome (attached) sales

MLS Area	Area Name	May-10	May-11
10-121	Albuquerque	88	50
130	Corrales	0	1
140-162	Rio Rancho	11	5
180	Bernalillo	1	1
190	Placitas	0	0
210-293	E. Mountains	0	0
690-760	Valencia Co.	3	0
Total	All	103	57



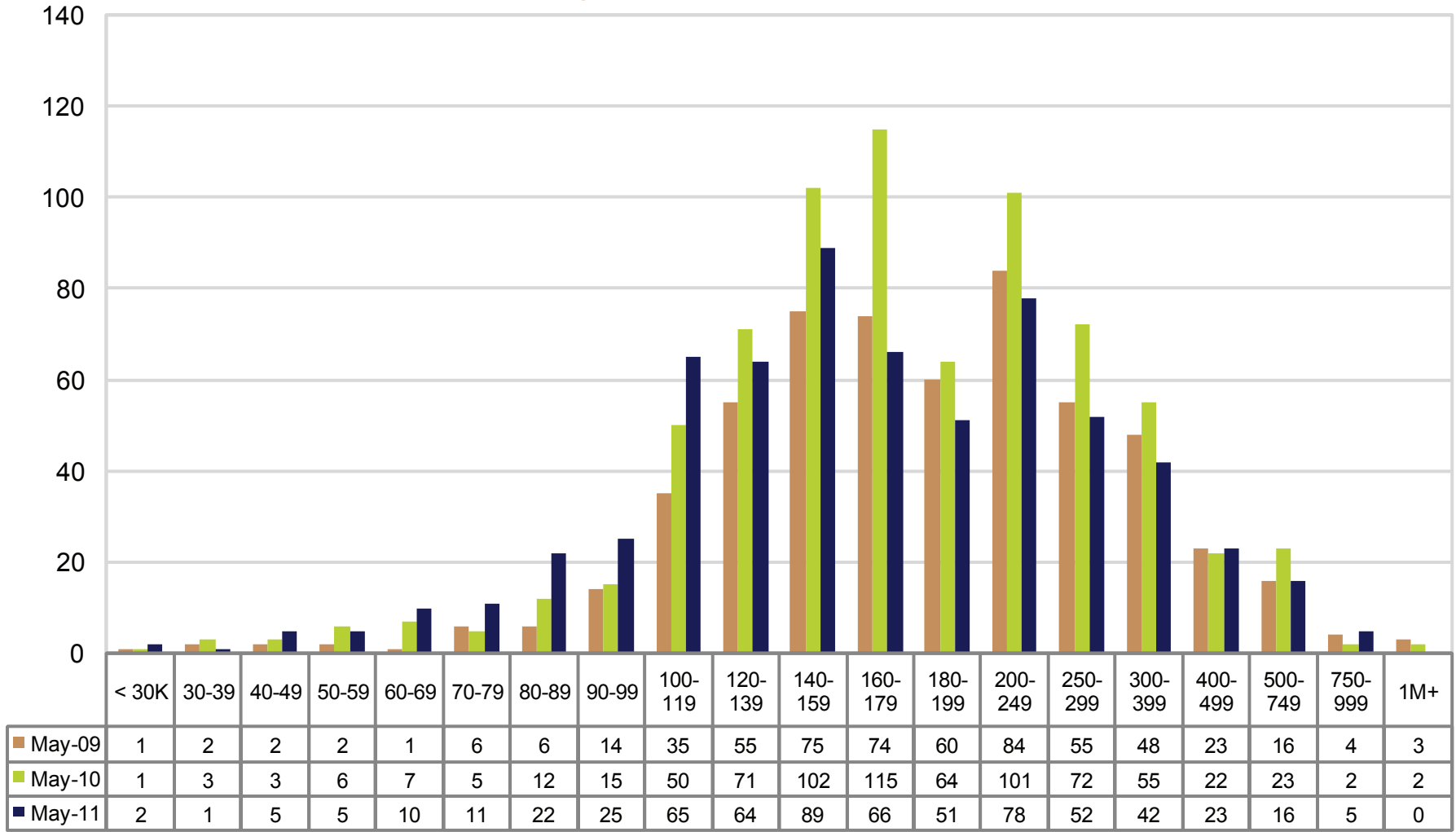
MLS Areas 210-293 include East Mountains and Estancia Basin.
 MLS Areas 690-760 include Belen, Los Lunas, Bosque Farms.

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
May historical (in thousands)



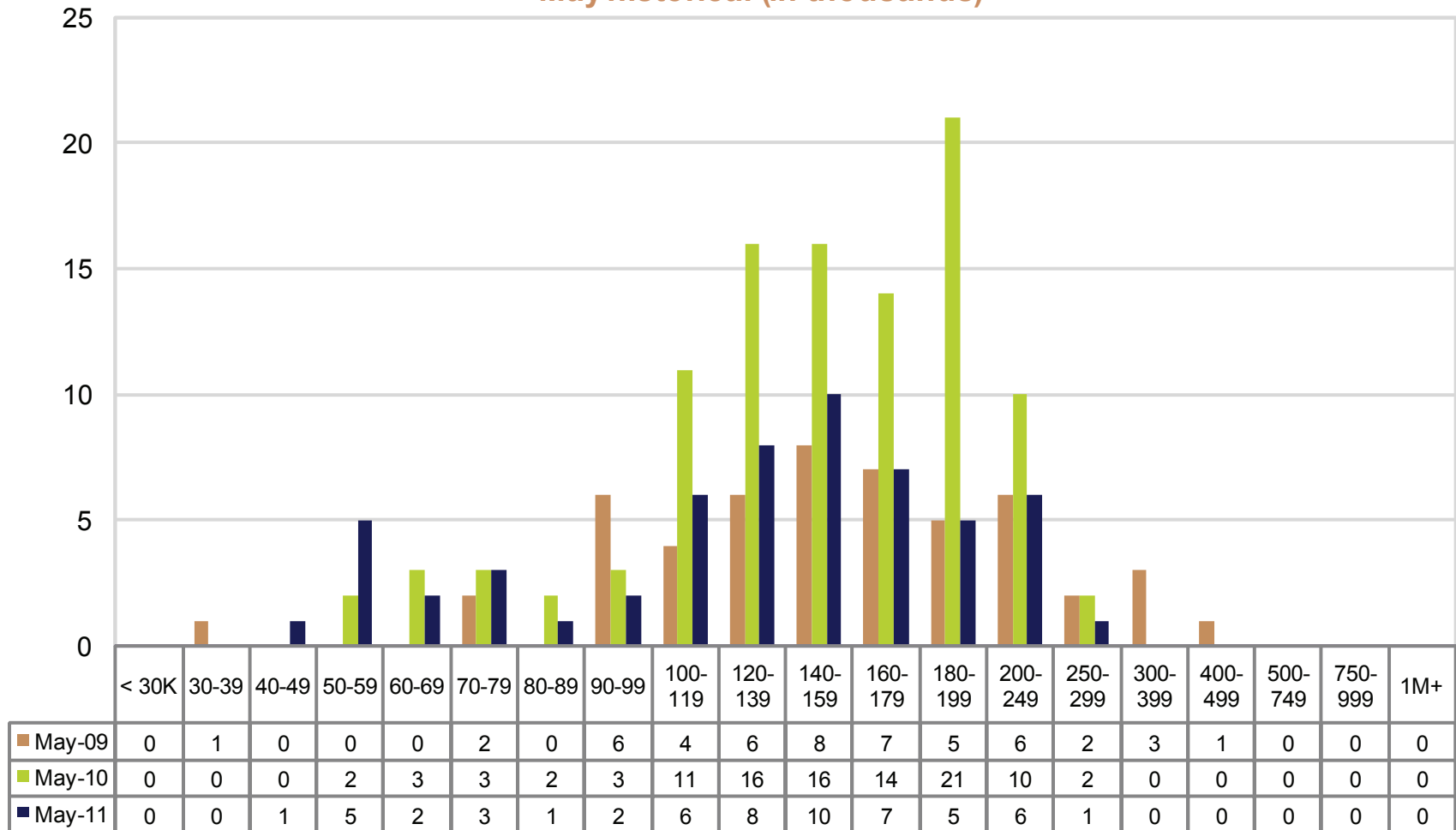
Top Selling Price Range for Detached Homes (for May 2011)

\$140,000 - \$159,999

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
May historical (in thousands)



Top Selling Price Ranges for Attached Homes (for May 2011)

\$140,000 - \$159,999

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

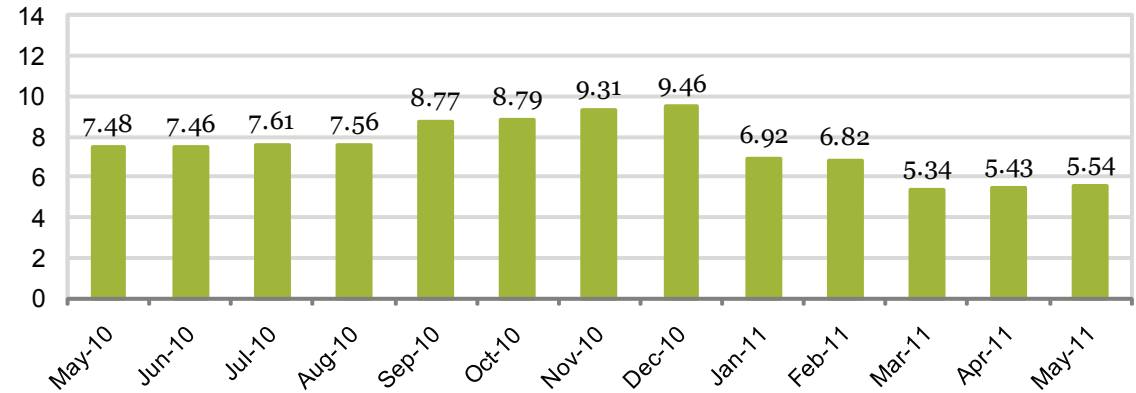
Market Indicators

Supply-Demand

Year	2009	2010	2011
January	9.15	6.26	6.92
February	10.02	6.12	6.82
March	7.18	4.58	5.34
April	6.39	4.01	5.43
May	6.31	7.48	5.54
June	5.81	7.46	
July	6.26	7.61	
August	5.55	7.56	
September	5.74	8.77	
October	5.73	8.79	
November	8.30	9.31	
December	10.16	9.46	

Number of Active Listings Per Buyer (detached)

Supply-Demand



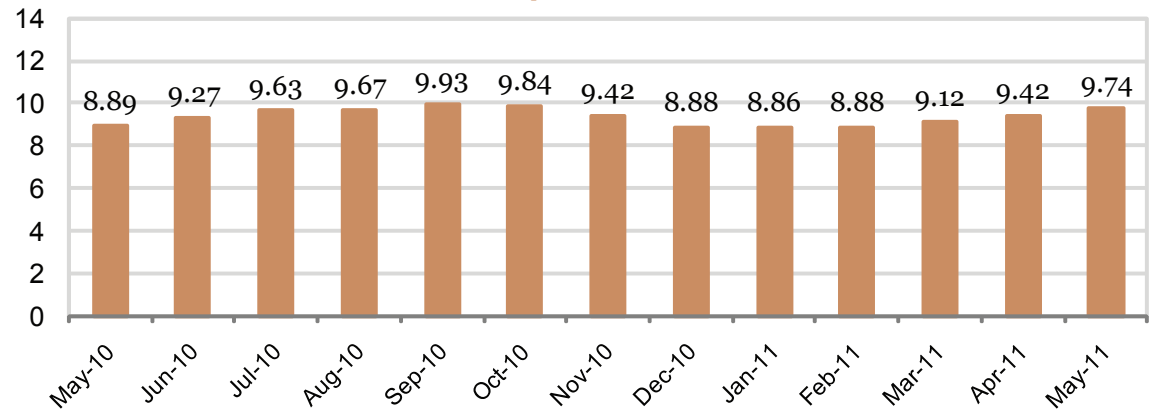
The Supply-Demand Ratio is calculated by dividing the number of homes for sale (listings available) by the number of total pending sales for that month. The higher the ratio, the more supply there is relative to demand.

Absorption Rate

Year	2009	2010	2011
January	9.38	8.37	8.86
February	9.76	8.61	8.88
March	9.94	8.68	9.12
April	10.21	8.48	9.42
May	10.43	8.89	9.74
June	10.69	9.27	
July	10.63	9.63	
August	10.32	9.67	
September	9.95	9.93	
October	9.20	9.84	
November	8.69	9.42	
December	8.16	8.88	

Month Supply of Homes (detached)

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.

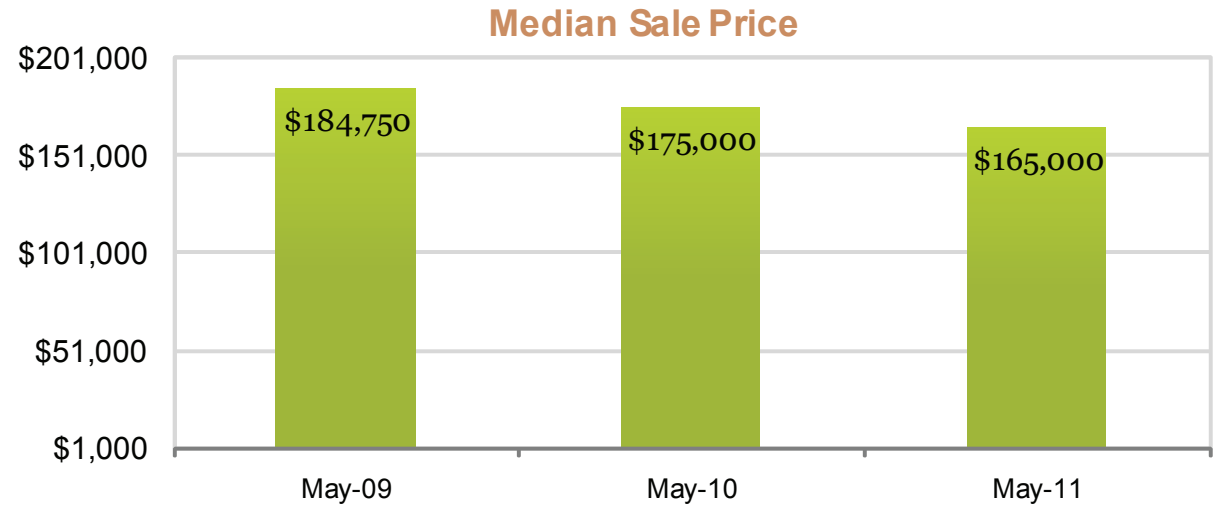
Data is for single-family detached homes

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

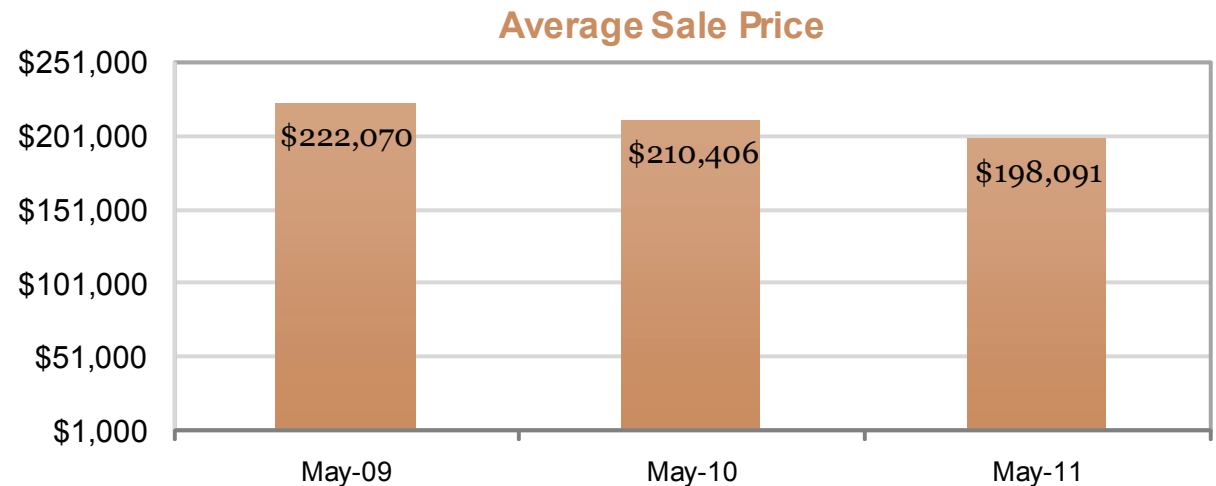
Median Sale Price

Year	2009	2010	2011
January	\$175,000	\$172,240	\$172,000
February	\$184,900	\$169,950	\$171,750
March	\$184,500	\$175,000	\$162,000
April	\$175,500	\$175,000	\$165,000
May	\$184,750	\$175,000	\$165,000
June	\$185,800	\$181,000	
July	\$185,000	\$186,000	
August	\$186,000	\$182,500	
September	\$179,900	\$183,000	
October	\$170,000	\$180,000	
November	\$175,750	\$177,500	
December	\$175,875	\$178,433	



Average Sale Price

Year	2009	2010	2011
January	\$214,872	\$205,624	\$201,239
February	\$209,515	\$206,654	\$220,299
March	\$218,543	\$211,049	\$199,683
April	\$206,070	\$205,601	\$196,321
May	\$222,070	\$210,406	\$198,091
June	\$222,183	\$219,723	
July	\$224,271	\$230,213	
August	\$211,969	\$221,379	
September	\$209,987	\$217,677	
October	\$209,614	\$225,666	
November	\$209,243	\$220,453	
December	\$216,687	\$217,416	



Data is for single-family detached homes

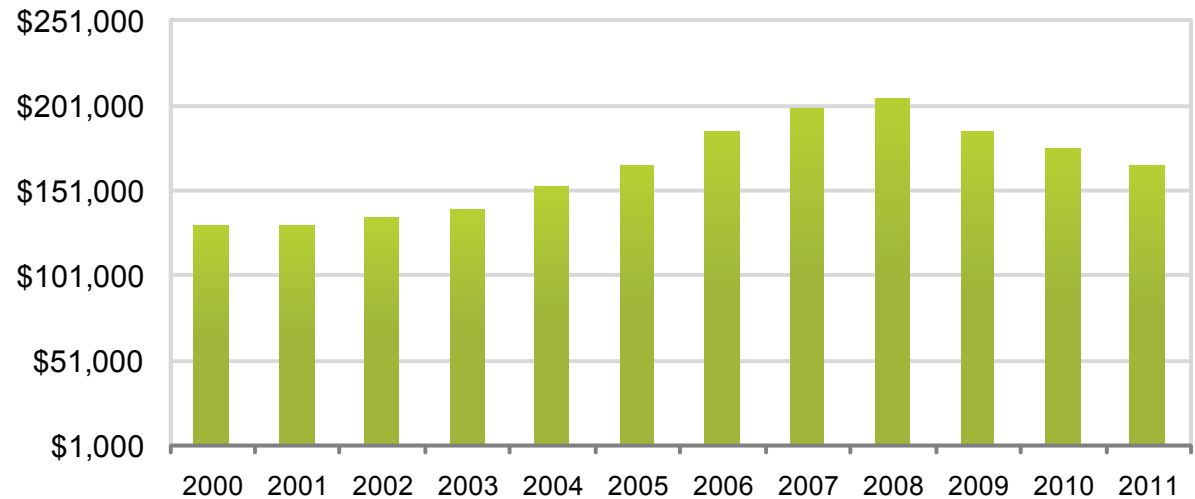
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May Home Sales Prices - Year to Year

Median Sale Price

April	Median Sale Price	% Change From Previous Year
2000	\$130,000	-2.26%
2001	\$129,900	-0.08%
2002	\$134,950	3.89%
2003	\$138,998	3.00%
2004	\$153,000	10.07%
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%

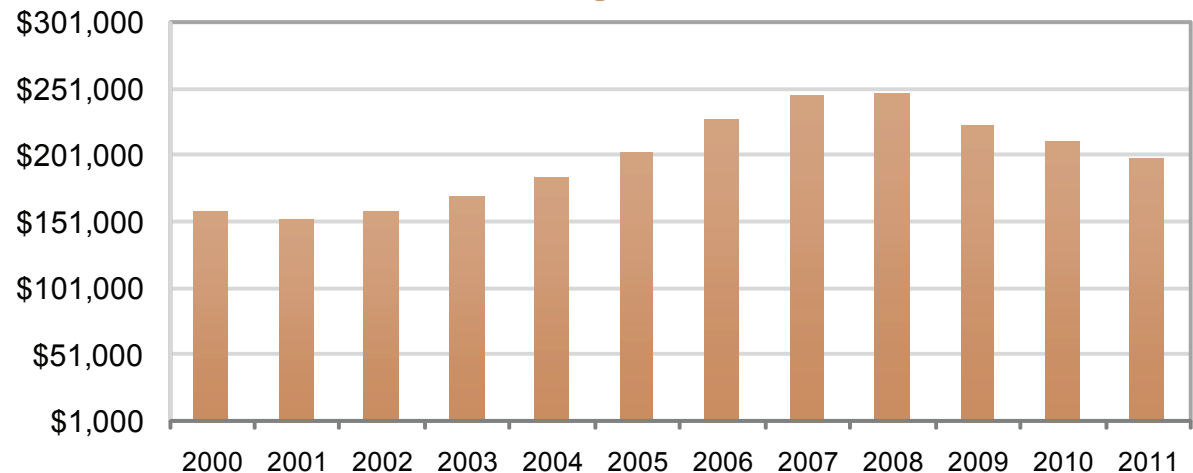
Median Sale Price



Average Sale Price

April	Average Sale Price	% Change From Previous Year
2000	\$156,965	2.00%
2001	\$151,881	-3.24%
2002	\$158,374	4.28%
2003	\$169,235	6.86%
2004	\$183,288	8.30%
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%

Average Sale Price



Data is for single-family detached homes

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Market Overview

2011		(DET) 2011	(DET) 2010	Percent Change	(ATT) 2011	(ATT) 2010	Percent Change	(DET+ATT) 2011 Year-to- Date	(DET+ATT) 2010 Year-to- Date	Percent Change
New Listings	Apr	1,424	1,869	-23.81%	133	202	-34.16%	5,896	7,074	-16.65%
	May	1,380	1,409	-2.06%	143	129	10.85%	7,419	8,612	-13.85%
	Jun		1,577			165			10,354	
Pending Sales	Apr	903	1,271	-28.95%	82	164	-50.00%	3,495	4,296	-18.65%
	May	899	678	32.60%	76	63	20.63%	4,470	5,037	-11.26%
	Jun		729			65			5,831	
Closed Sales	Apr	567	678	-16.37%	37	79	-53.16%	2,085	2,277	-8.43%
	May	632	731	-13.54%	57	103	-44.66%	2,774	3,111	-10.83%
	Jun		723			75			3,909	
Dollar Volume of Closed Sales (in millions)	Apr	\$111.3	\$139.4	-20.16%	\$5.1	\$12.2	-58.20%	\$412.9	\$459.0	-10.04%
	May	\$125.2	\$153.8	-18.60%	\$7.8	\$15.8	-50.63%	\$545.9	\$628.6	-13.16%
	Jun		\$158.9			\$10.6			\$798.1	
Median Sales Price	Apr	\$165,000	\$175,000	-5.71%	\$129,900	\$142,000	-8.52%	--	--	--
	May	\$165,000	\$175,000	-5.71%	\$140,000	\$155,000	-9.68%	--	--	--
	Jun		\$181,000			\$137,000		--	--	--
Average Sales Price	Apr	\$196,321	\$205,601	-4.51%	\$139,154	\$154,508	-9.94%	--	--	--
	May	\$198,091	\$210,406	-5.85%	\$136,697	\$153,044	-10.68%	--	--	--
	Jun		\$219,723			\$141,358		--	--	--
Total Active Listings Available	Apr	4,981	5,069	-1.74%	530	582	-8.93%	--	--	--
	May	5,068	5,438	-6.80%	557	607	-8.24%	--	--	--
	Jun		5,723			623		--	--	--
Average Days on Market	Apr	86	74	16.22%	71	96	-26.04%	--	--	--
	May	84	66	27.27%	102	84	21.43%	--	--	--
	Jun		68			89		--	--	--

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) 2011	(DET) 2010	Percent Change	City of Rio Rancho		(DET) 2011	(DET) 2010	Percent Change
New Listings	Apr	959	1,212	-20.87%	New Listings	Apr	213	317	-32.81%
	May	901	951	-5.26%		May	225	209	7.66%
	Jun		1,038			Jun		245	
Pending Sales	Apr	606	912	-33.55%	Pending Sales	Apr	164	225	-27.11%
	May	617	472	30.72%		May	182	126	44.44%
	Jun		516			Jun		134	
Closed Sales	Apr	392	477	-17.82%	Closed Sales	Apr	98	124	-20.97%
	May	430	529	-18.71%		May	131	122	7.38%
	Jun		506			Jun		134	
Median Sales Price	Apr	\$164,000	\$175,900	-6.77%	Median Sales Price	Apr	\$166,500	\$166,500	0.00%
	May	\$170,000	\$179,000	-5.03%		May	\$150,000	\$160,950	-6.80%
	Jun		\$184,000			Jun		\$165,250	
Average Sales Price	Apr	\$196,703	\$210,389	-6.51%	Average Sales Price	Apr	\$179,842	\$185,473	-3.04%
	May	\$205,030	\$214,062	-4.22%		May	\$171,094	\$176,480	-3.05%
	Jun		\$223,145			Jun		\$191,026	
Total Active	Apr	3,057	3,059	-0.07%	Total Active	Apr	771	816	-5.51%
	May	3,106	3,315	-6.30%		May	762	856	-10.98%
	Jun		3,484			Jun		893	
Average Days on Market	Apr	82	64	28.13%	Average Days on Market	Apr	76	83	-8.43%
	May	82	61	34.43%		May	81	60	35.00%
	Jun		64			Jun		67	

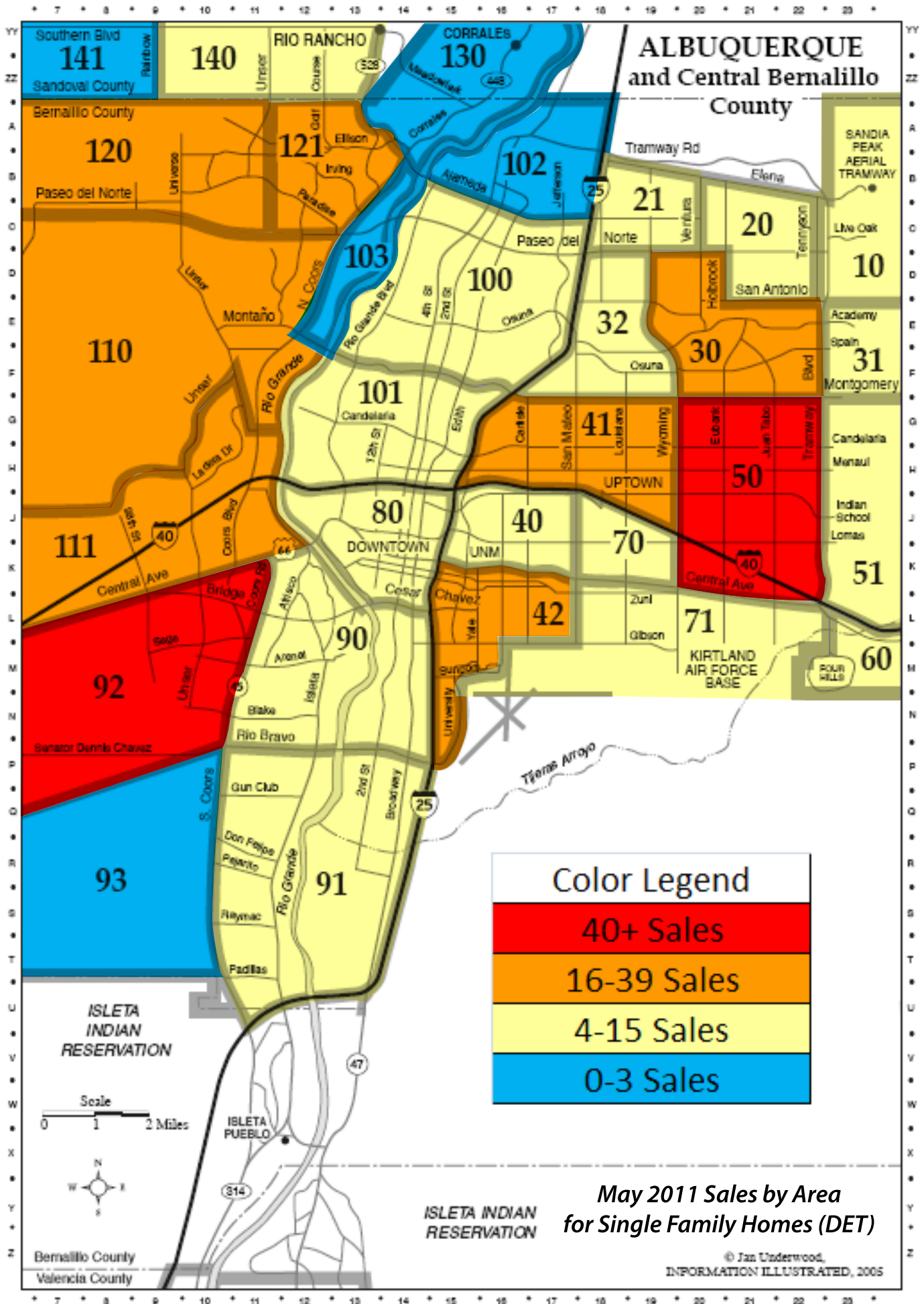
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Market Comparison

East Mountains/Estancia Basin & Valencia County

East Mountains & Estancia Basin		(DET) 2011	(DET) 2010	Percent Change	Valencia County		(DET) 2011	(DET) 2010	Percent Change
New Listings	Apr	93	127	-26.77%	New Listings	Apr	91	130	-30.00%
	May	87	100	-13.00%		May	100	88	13.64%
	Jun		118			Jun		124	
Pending Sales	Apr	45	39	15.38%	Pending Sales	Apr	63	65	-3.08%
	May	34	31	9.68%		May	45	29	55.17%
	Jun		27			Jun		33	
Closed Sales	Apr	26	23	13.04%	Closed Sales	Apr	33	40	-17.50%
	May	26	26	0.00%		May	26	36	-27.78%
	Jun		19			Jun		44	
Median Sales Price	Apr	\$179,950	\$198,000	-9.12%	Median Sales Price	Apr	\$135,000	\$147,250	-8.32%
	May	\$168,950	\$220,000	-23.20%		May	\$113,130	\$153,250	-26.18%
	Jun		\$262,000			Jun		\$152,500	
Average Sales Price	Apr	\$233,046	\$214,735	8.53%	Average Sales Price	Apr	\$135,266	\$156,716	-13.69%
	May	\$209,381	\$228,906	-8.53%		May	\$124,131	\$173,574	-28.49%
	Jun		\$293,042			Jun		\$163,441	
Total Active	Apr	425	432	-1.62%	Total Active	Apr	468	470	-0.43%
	May	441	470	-6.17%		May	474	485	-2.27%
	Jun		513			Jun		528	
Average Days on Market	Apr	121	114	6.14%	Average Days on Market	Apr	120	112	7.14%
	May	113	98	15.31%		May	87	124	-29.84%
	Jun		71			Jun		90	

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

CORRALES
130

ALBUQUERQUE
and Central Bernalillo
County

Bernalillo County
120
Paseo del Norte

121
Ellison
Irving
Paradise

102
Corrales
Avenida
Justus

21
Tramway Rd
Elena
20
Tennyson

SANDIA PEAK
AERIAL
TRAMWAY

110
Unser

103
Rio Grande
N. Coors

100
Paseo del Norte
Verlura

32
Osuna

10
San Antonio
Tennyson

Live Oak

111
Unser

101
Candelaria
12th St
Edith

30
Osuna

41
San Mateo
Louisiana
Wyoming

31
Blvd
Montgomery

Academy
Spain

92
Unser

90
Arisco
Aronal
Isleta

80
DOWNTOWN
Cesar

40
UNM

70
Zuni
Gibson

51
Candelaria
Manual
Indian School
Lomas

93
Unser

91
Rio Grande
2nd St
Broadway

42
Chavez
Yale

71
KIRTLAND AIR FORCE BASE

50
Eubank
Juan Tabo
Tramway

60
FOUR HILLS

Senator Dennis Chavez

Gun Club
Don Felipe
Pavito
Raymac
Padillas

Blake
Rio Bravo

University

Central Ave

Central Ave

ISLETA INDIAN RESERVATION

ISLETA PUEBLO

25

25

40

40

Scale
0 1 2 Miles

47

47

47

47

47

ISLETA INDIAN RESERVATION

ISLETA PUEBLO

47

47

47

47

Scale
0 1 2 Miles

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ISLETA INDIAN RESERVATION

ISLETA PUEBLO

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Bernalillo County
Valencia County

ISLETA INDIAN RESERVATION

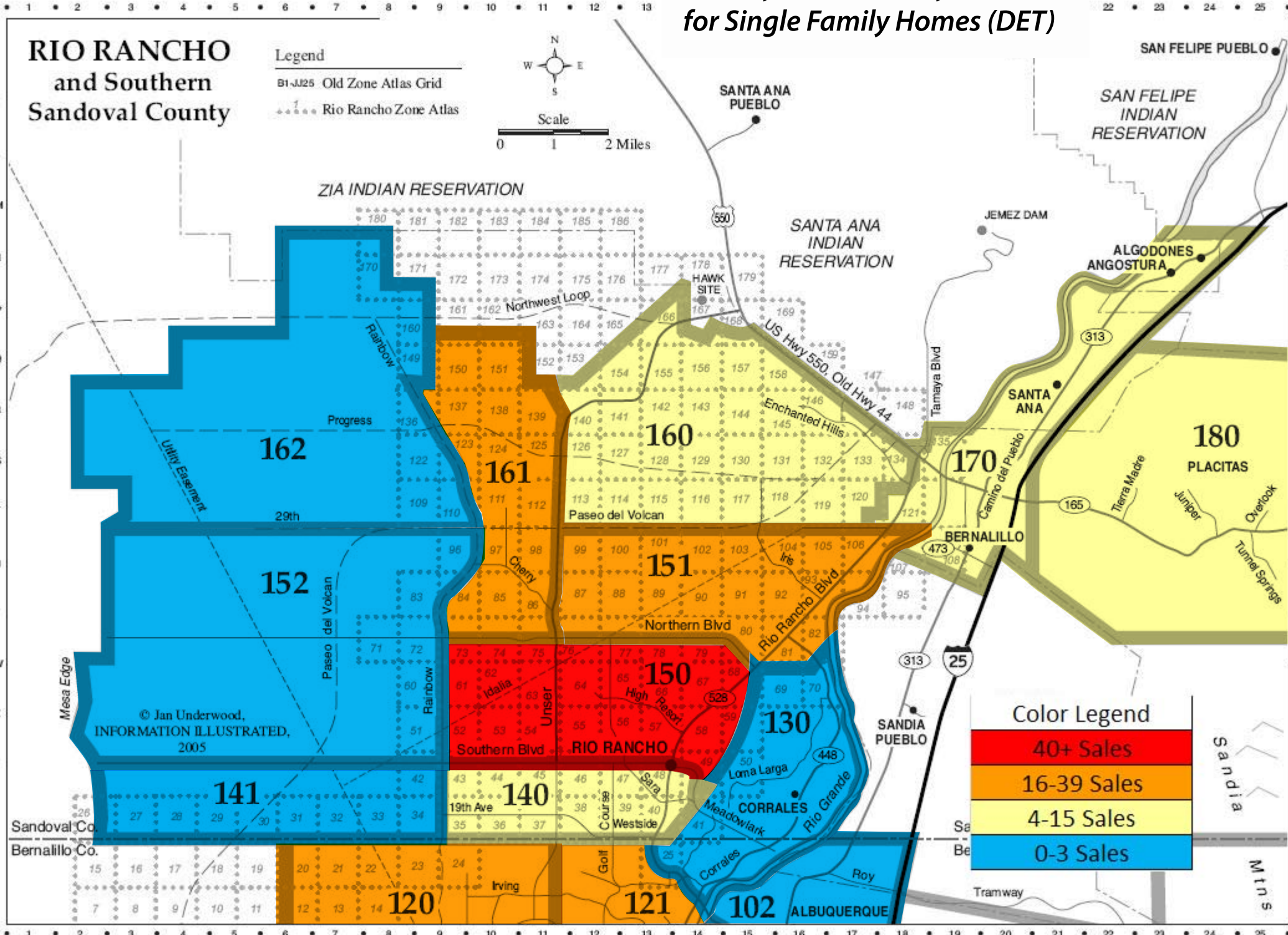
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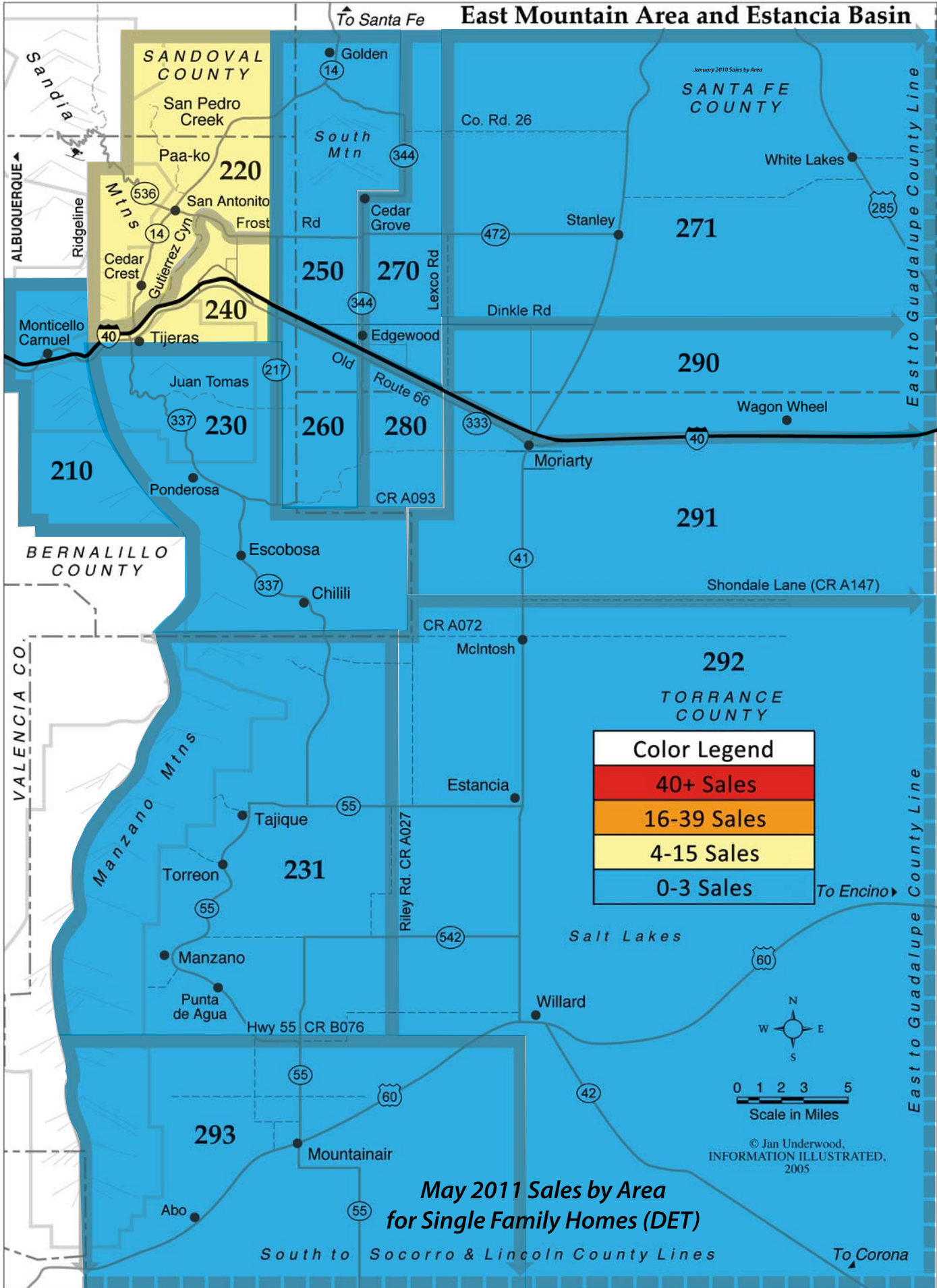
ISLETA INDIAN RESERVATION

May 2011 Sales by Area for Single Family Homes (DET)



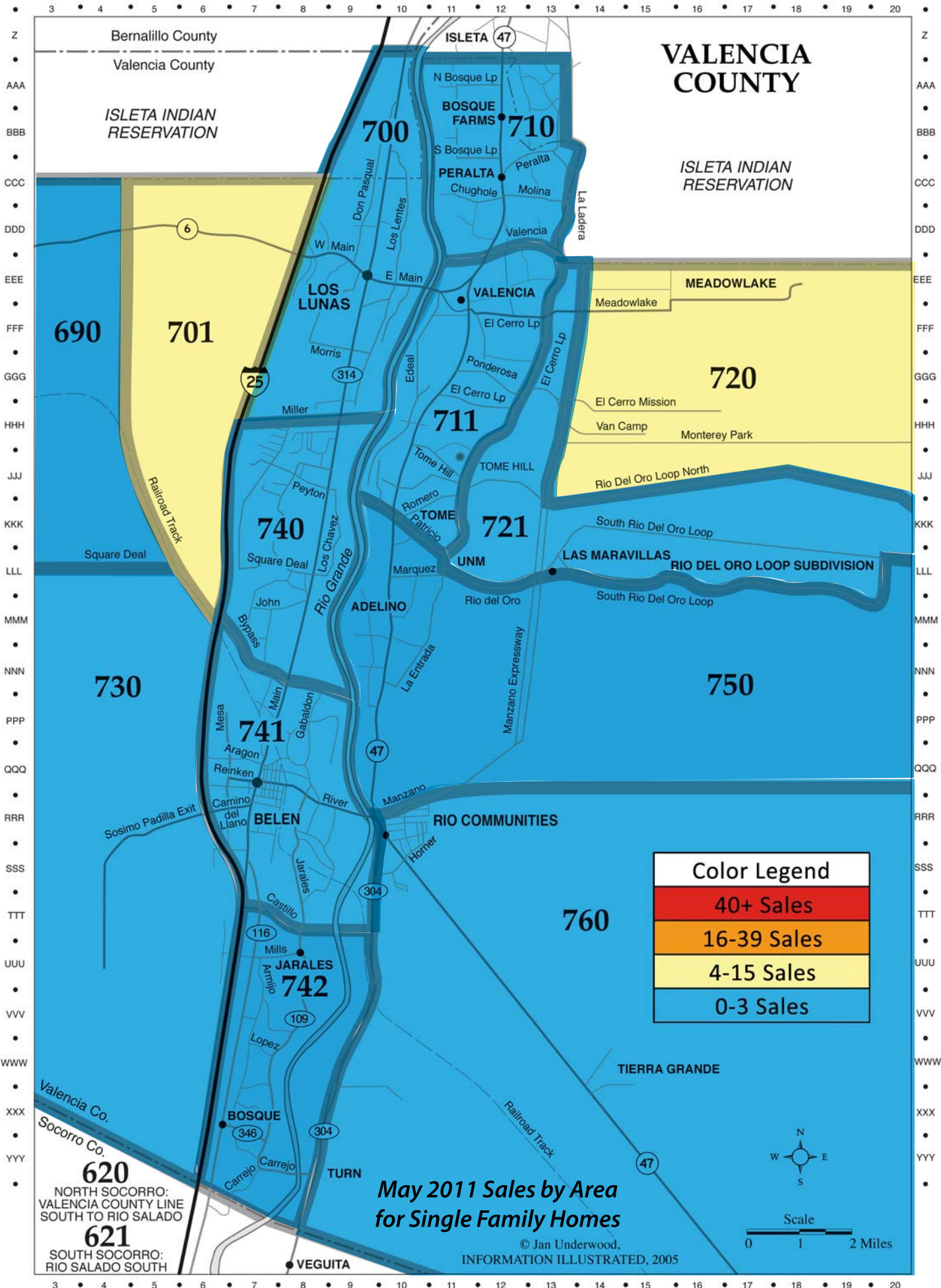
East Mountain Area and Estancia Basin

January 2010 Sales by Area



May 2011 Sales by Area for Single Family Homes (DET)

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Bernalillo County
Valencia County

ISLETA INDIAN RESERVATION

VALENCIA COUNTY

ISLETA INDIAN RESERVATION

690

701

700

BOSQUE FARMS

710

LOS LUNAS

VALENCIA

MEADOWLAKE

720

711

721

740

730

741

ADELINO

750

760

742

620

NORTH SOCORRO:
VALENCIA COUNTY LINE
SOUTH TO RIO SALADO

621

SOUTH SOCORRO:
RIO SALADO SOUTH

May 2011 Sales by Area for Single Family Homes

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