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Monthly Highlights

- February saw 380 single-family detached home sales, up 10.79 percent from February 2009 and up 8.88 percent from the previous month.
- Pending sales for single-family detached homes are up 46.98 percent from the previous year and increased 5.27 percent from the previous month.
- Market activity in the Rio Rancho areas shows significant improvements when compared to February 2009, with a 37.35 percent increase in detached home sales and a 104.11 percent increase in the number of Pending sales.

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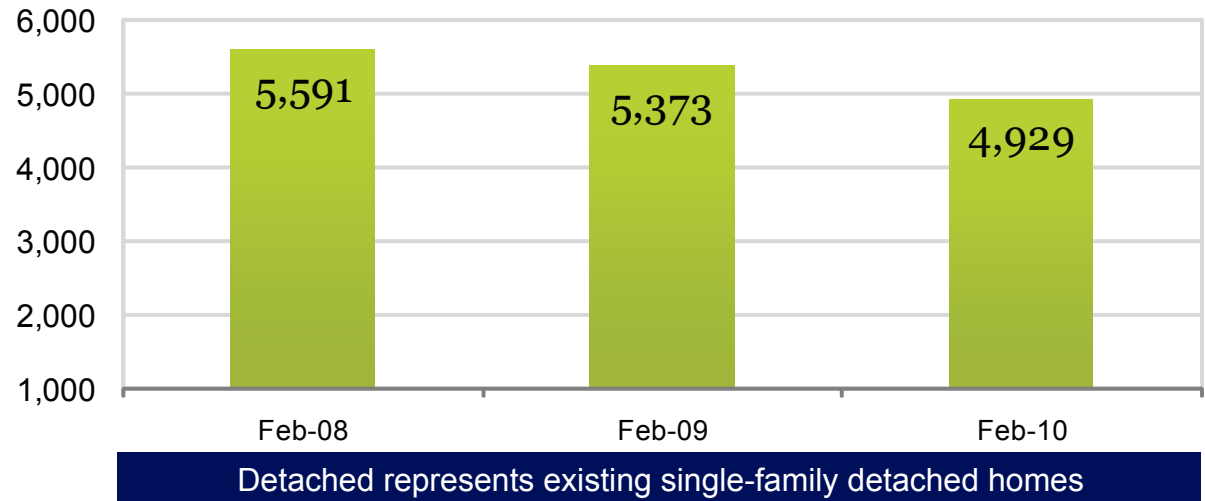
Email mark@gaar.com

Market Inventory

Detached Historical

Year	2008	2009	2010
January	5,525	5,309	4,766
February	5,591	5,373	4,929
March	5,836	5,342	
April	5,943	5,399	
May	6,241	5,422	
June	6,428	5,480	
July	6,402	5,476	
August	6,381	5,299	
September	6,181	5,156	
October	5,962	4,938	
November	5,744	4,834	
December	5,222	4,630	

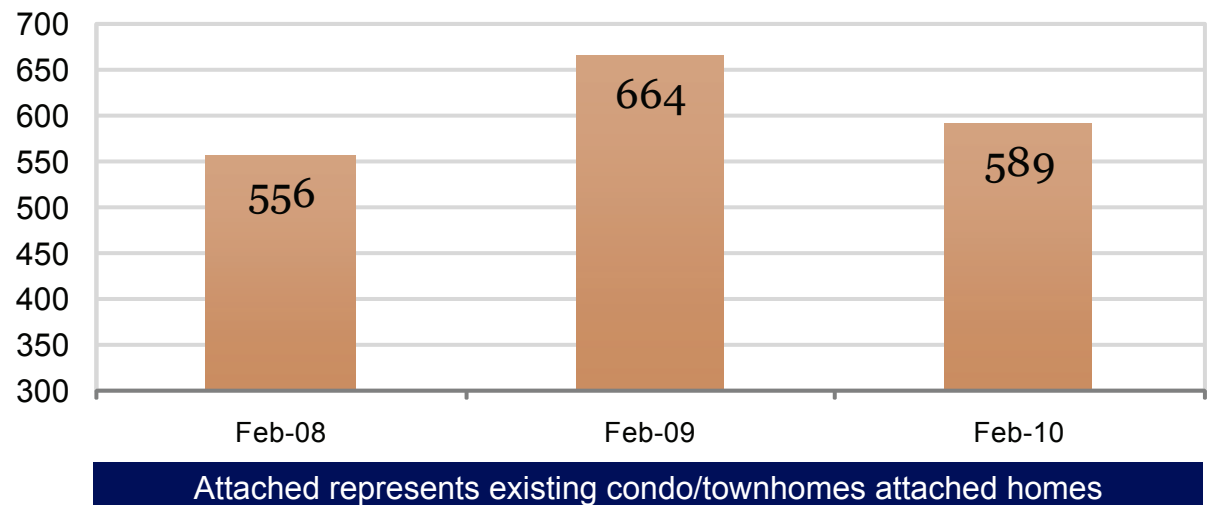
Detached homes on market



Attached Historical

Year	2008	2009	2010
January	551	616	566
February	556	664	589
March	598	653	
April	612	655	
May	632	660	
June	646	634	
July	680	652	
August	684	603	
September	675	598	
October	655	590	
November	605	579	
December	599	546	

Attached homes on market



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

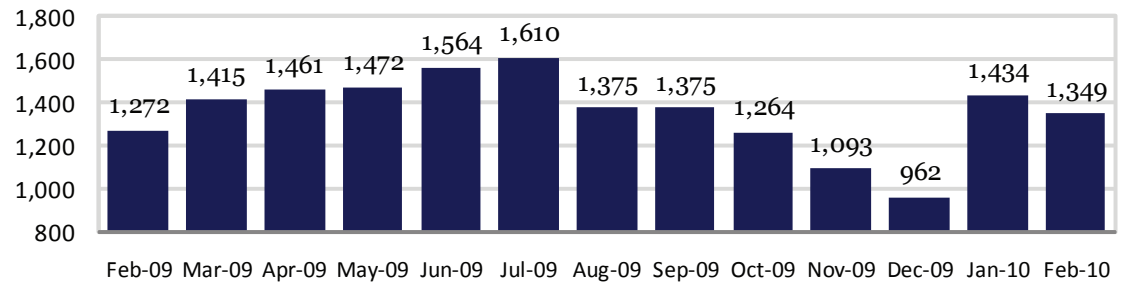
Month	New	Pending	Closed
Feb-09	1,272	530	343
Mar-09	1,415	748	465
Apr-09	1,461	836	542
May-09	1,472	856	566
Jun-09	1,564	933	649
Jul-09	1,610	875	735
Aug-09	1,375	986	600
Sep-09	1,375	923	661
Oct-09	1,264	900	731
Nov-09	1,093	595	646
Dec-09	962	476	543
Jan-10	1,434	740	349
Feb-10	1,349	779	380

Change from last month/year

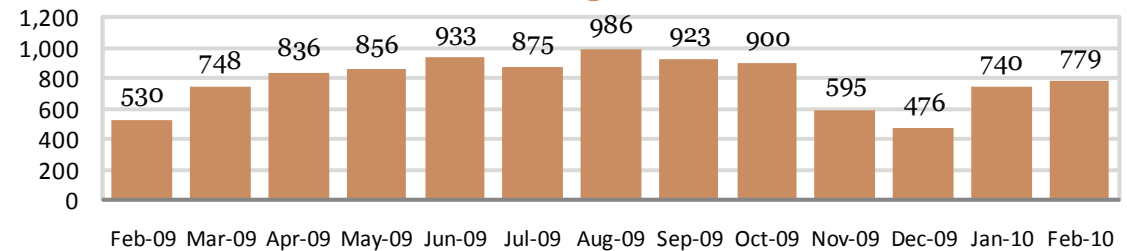
	Feb-10	Jan-10	Feb-09
New	1,349	1,434	1,272
% Change	-	-5.93%	6.05%
Pending	779	740	530
% Change	-	5.27%	46.98%
Closed	380	349	343
% Change	-	8.88%	10.79%

Data is for single-family detached homes

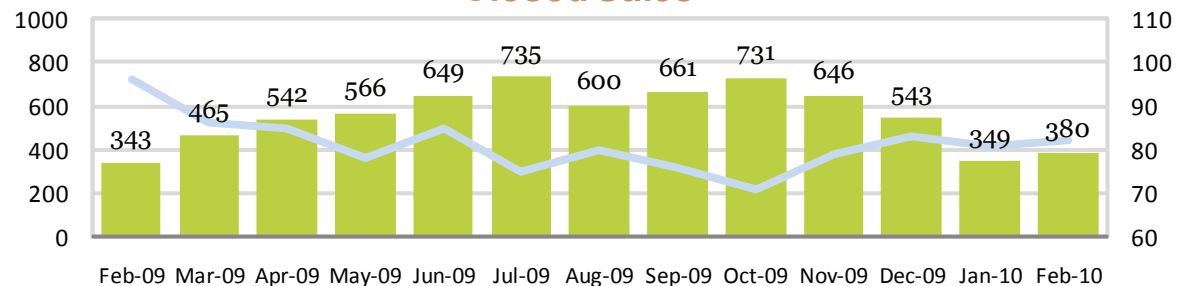
New Listings



Pending Sales



Closed Sales



Closed Sales chart also shows average days on market, indicated by a line. The average days on market for February 2010 detached sales was 82.

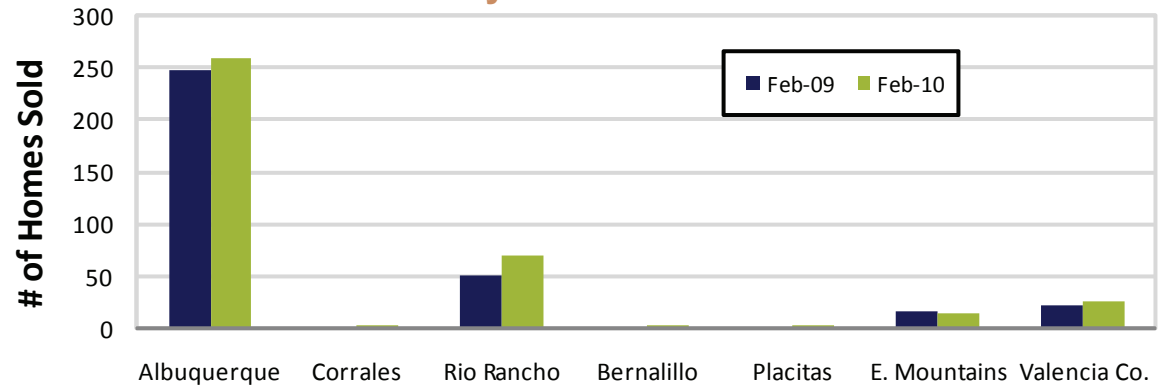
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Homes Sales by Market Area

Single-family detached sales

MLS Area	Area Name	Feb-09	Feb-10
10-121	Albuquerque	248	259
130	Corrales	1	4
140-162	Rio Rancho	51	70
180	Bernalillo	2	3
190	Placitas	2	3
210-293	E. Mountains	17	14
690-760	Valencia Co.	22	27
Total	All	343	380

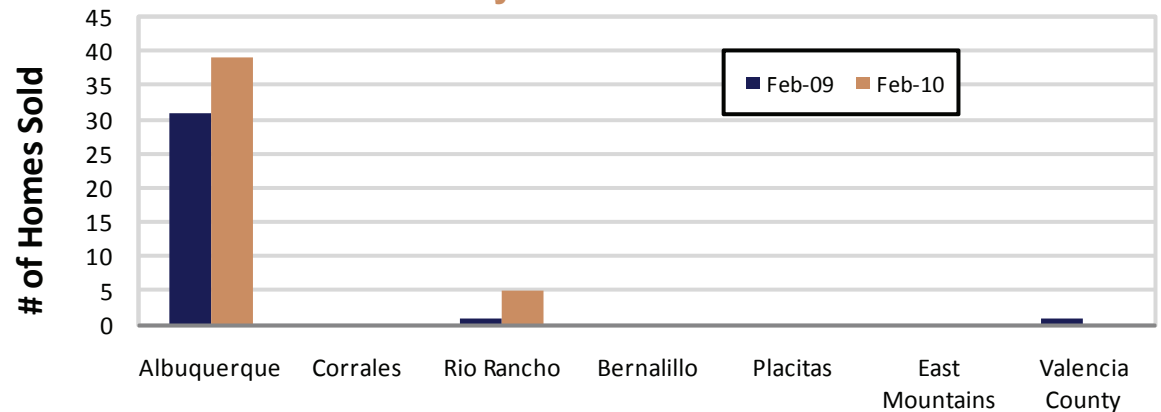
February 2009 & 2010 Detached Sales



Condo/townhome (attached) sales

MLS Area	Area Name	Feb-09	Feb-10
10-121	Albuquerque	31	39
130	Corrales	0	0
140-162	Rio Rancho	1	5
180	Bernalillo	0	0
190	Placitas	0	0
210-293	E. Mountains	0	0
690-760	Valencia Co.	1	0
Total	All	33	44

February 2009 & 2010 Attached Sales

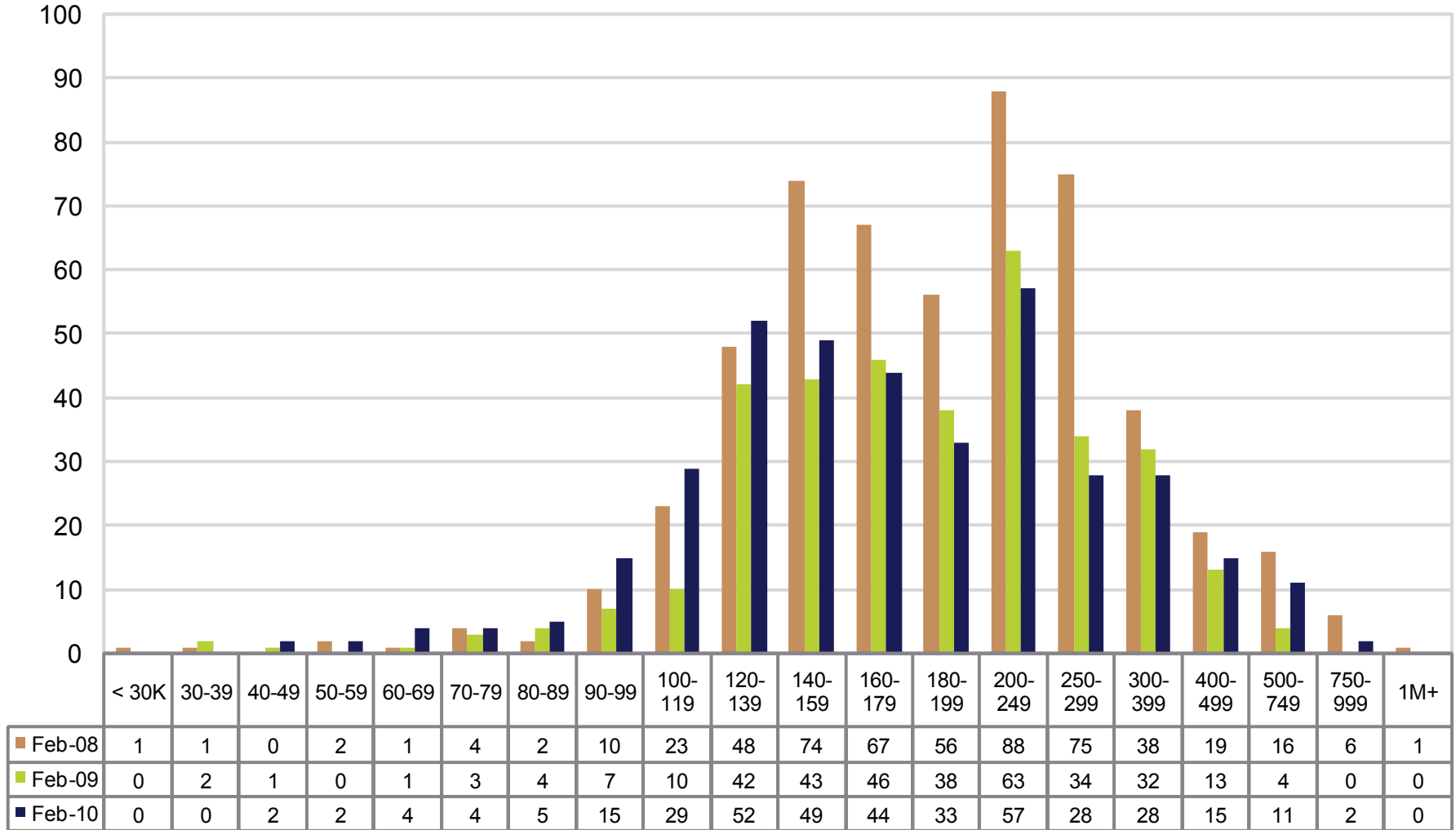


MLS Areas 210-293 include East Mountains and Estancia Basin.
 MLS Areas 690-760 include Belen, Los Lunas, Bosque Farms.

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
February historical (in thousands)



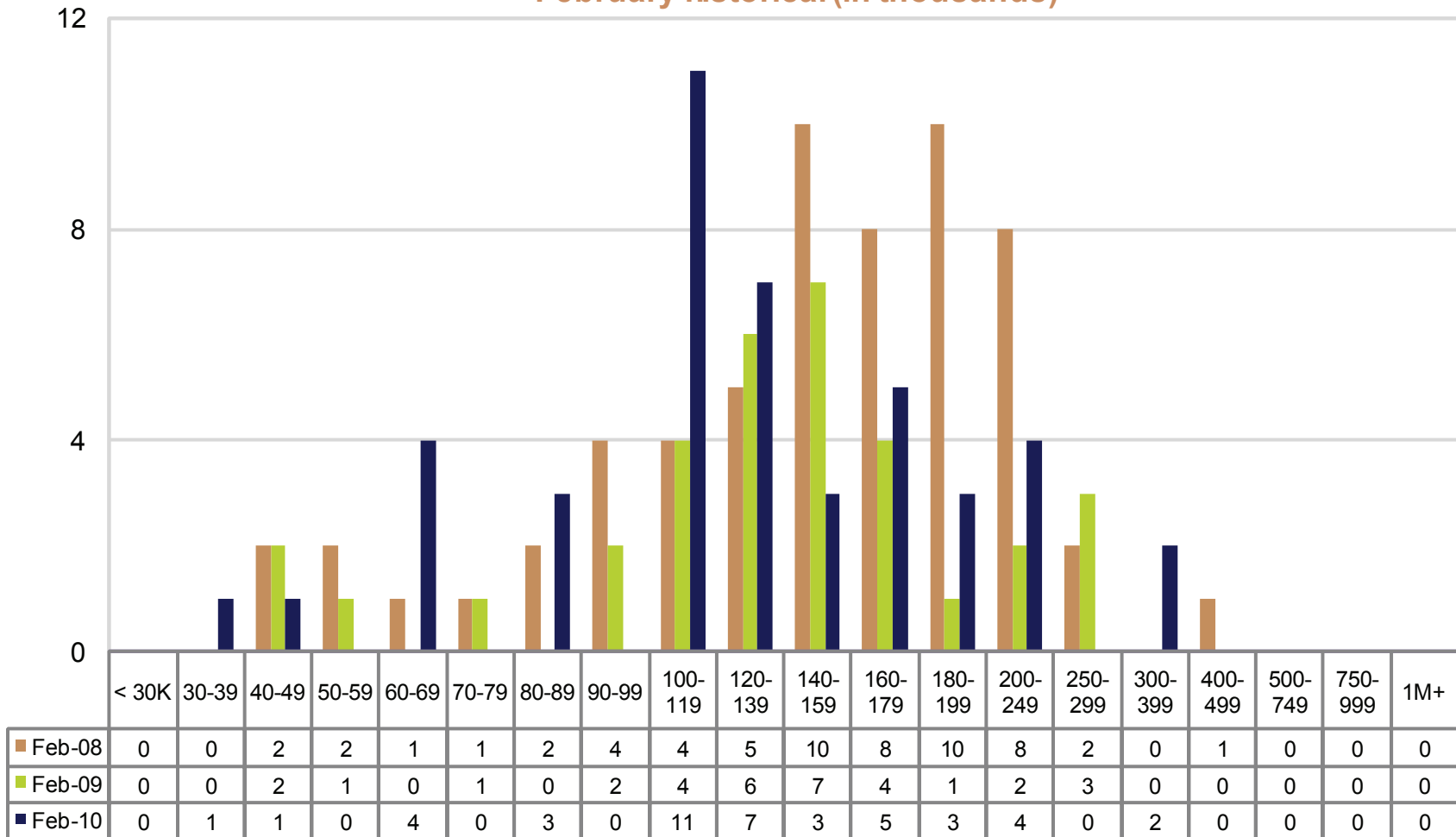
Top Selling Price Range for Detached Homes (for February 2010)

\$200,000 - \$249,000

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
February historical (in thousands)



Top Selling Price Range for Attached Homes (for February 2010)

\$100,000 - \$119,000

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

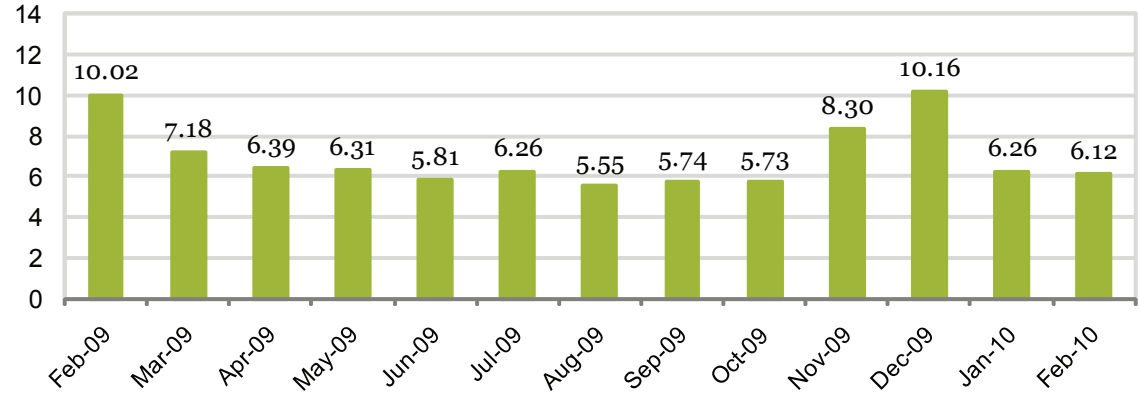
Market Indicators

Supply-Demand

Year	2008	2009	2010
January	6.25	9.15	6.26
February	7.19	10.02	6.12
March	6.69	7.18	
April	6.77	6.39	
May	6.84	6.31	
June	7.28	5.81	
July	7.38	6.26	
August	8.85	5.55	
September	9.04	5.74	
October	10.75	5.73	
November	12.09	8.30	
December	12.04	10.16	

Number of Active Listings Per Buyer (detached)

Supply-Demand



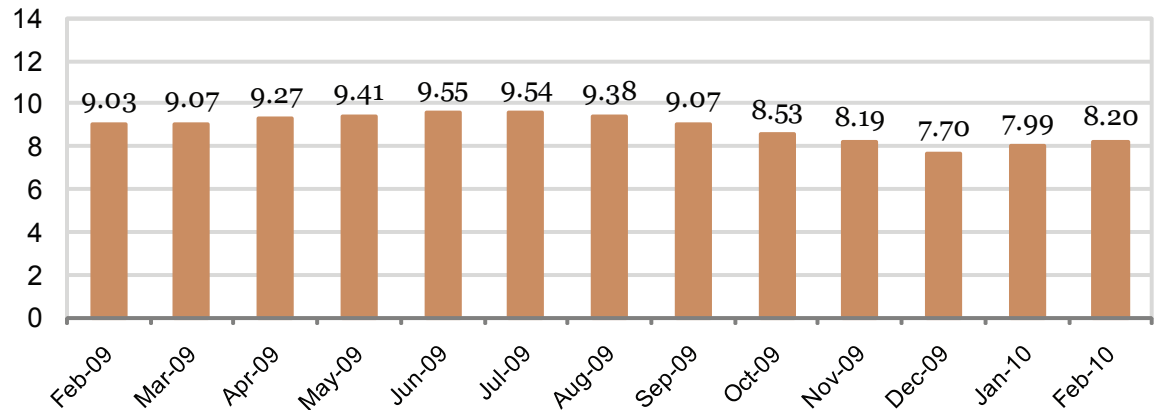
The Supply-Demand Ratio is calculated by dividing the number of homes for sale (listings available) by the number of total pending sales for that month. The higher the ratio, the more supply there is relative to demand.

Absorption Rate

Year	2008	2009	2010
January	6.62	8.85	7.99
February	6.79	9.03	8.20
March	7.17	9.07	
April	7.55	9.27	
May	8.13	9.41	
June	8.64	9.55	
July	8.91	9.54	
August	9.28	9.38	
September	9.25	9.07	
October	9.16	8.53	
November	9.14	8.19	
December	8.47	7.70	

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.

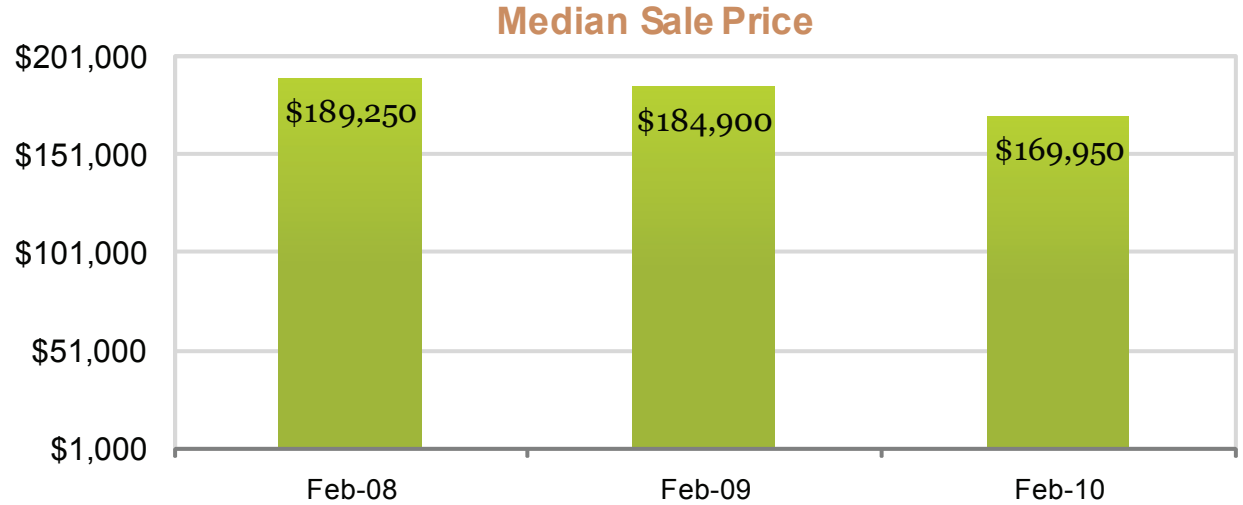
Data is for single-family detached homes

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

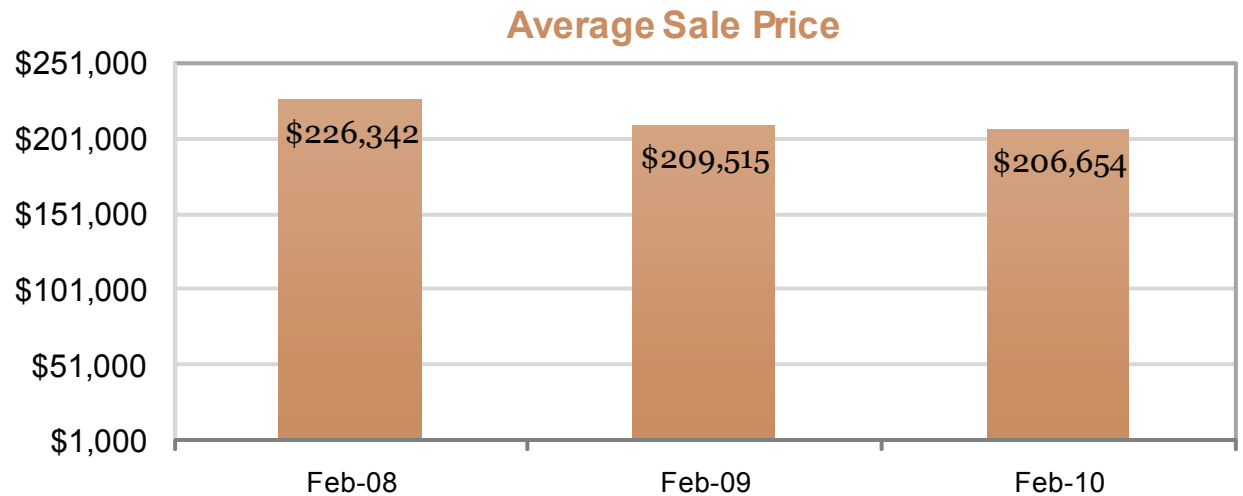
Median Sale Price

Year	2008	2009	2010
January	\$185,000	\$175,000	\$172,240
February	\$189,250	\$184,900	\$169,950
March	\$191,250	\$184,500	
April	\$189,900	\$175,000	
May	\$205,000	\$184,750	
June	\$203,500	\$185,800	
July	\$196,000	\$185,000	
August	\$195,000	\$186,000	
September	\$186,750	\$179,900	
October	\$189,417	\$170,000	
November	\$180,000	\$175,750	
December	\$179,900	\$175,875	



Average Sale Price

Year	2008	2009	2010
January	\$227,898	\$214,872	\$205,624
February	\$226,342	\$209,515	\$206,654
March	\$236,394	\$218,543	
April	\$227,281	\$206,070	
May	\$247,295	\$222,070	
June	\$248,375	\$222,183	
July	\$240,986	\$224,271	
August	\$239,018	\$211,969	
September	\$222,947	\$209,987	
October	\$224,270	\$209,614	
November	\$212,088	\$209,243	
December	\$218,633	\$216,687	



Data is for single-family detached homes

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Market Overview

2010		(DET) 2010	(DET) 2009	Percent Change	(ATT) 2010	(ATT) 2009	Percent Change	(DET+ATT) 2010 Year-to- Date	(DET+ATT) 2009 Year-to- Date	Percent Change
New Listings	Jan	1,434	1,483	-3.30%	183	175	4.57%	1,617	1,658	-2.47%
	Feb	1,349	1,272	6.05%	129	168	-23.21%	3,095	3,098	-0.10%
	Mar		1,415			171			4,684	
Pending Sales	Jan	740	571	29.60%	82	55	49.09%	822	626	31.31%
	Feb	779	530	46.98%	75	58	29.31%	1,676	1,214	38.06%
	Mar		748			64			2,026	
Closed Sales	Jan	349	324	7.72%	43	27	59.26%	392	351	11.68%
	Feb	380	343	10.79%	44	33	33.33%	816	727	12.24%
	Mar		465			51			1,243	
Dollar Volume of Closed Sales (in millions)	Jan	\$71.8	\$69.6	3.16%	\$6.1	\$4.9	24.49%	\$77.9	\$74.5	4.56%
	Feb	\$78.5	\$71.9	9.18%	\$6.2	\$4.8	29.17%	\$162.6	\$151.2	7.54%
	Mar		\$101.6			\$7.5			\$260.3	
Median Sales Price	Jan	\$172,240	\$175,000	-1.58%	\$144,000	\$158,500	-9.15%			
	Feb	\$169,950	\$184,900	-8.09%	\$130,000	\$140,000	-7.14%	--	--	--
	Mar		\$184,500			\$154,900				
Average Sales Price	Jan	\$205,624	\$214,872	-4.30%	\$141,351	\$180,159	-21.54%			
	Feb	\$206,654	\$209,515	-1.37%	\$141,652	\$145,262	-2.49%	--	--	--
	Mar		\$218,543			\$147,716				
Total Active Listings Available	Jan	4,766	5,309	-10.23%	566	616	-8.12%			
	Feb	4,929	5,373	-8.26%	589	664	-11.30%	--	--	--
	Mar		5,342			653				
Average Days on Market	Jan	81	84	-3.57%	95	100	-5.00%			
	Feb	82	96	-14.58%	108	105	2.86%	--	--	--
	Mar		86			89				

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Market Comparison Albuquerque & Rio Rancho

City of Albuquerque		(DET) 2010	(DET) 2009	Percent Change	City of Rio Rancho		(DET) 2010	(DET) 2009	Percent Change
New Listings	Jan	983	975	0.82%	New Listings	Jan	245	262	-6.49%
	Feb	948	800	18.50%		Feb	211	233	-9.44%
	Mar		929			Mar		234	
Pending Sales	Jan	517	392	31.89%	Pending Sales	Jan	142	92	54.35%
	Feb	540	380	42.11%		Feb	149	73	104.11%
	Mar		497			Mar		147	
Closed Sales	Jan	241	223	8.07%	Closed Sales	Jan	57	52	9.62%
	Feb	259	248	4.44%		Feb	70	51	37.25%
	Mar		326			Mar		77	
Median Sales Price	Jan	\$174,000	\$174,500	-0.29%	Median Sales Price	Jan	\$162,905	\$180,000	-9.50%
	Feb	\$169,000	\$181,348	-6.81%		Feb	\$176,250	\$207,000	-14.86%
	Mar		\$180,000			Mar		\$189,000	
Average Sales Price	Jan	\$205,077	\$216,893	-5.45%	Average Sales Price	Jan	\$190,917	\$206,413	-7.51%
	Feb	\$201,686	\$201,983	-0.15%		Feb	\$202,088	\$229,777	-12.05%
	Mar		\$212,607			Mar		\$218,636	
Total Active	Jan	2,919	3,179	-8.18%	Total Active	Jan	786	958	-17.95%
	Feb	3,072	3,185	-3.55%		Feb	789	990	-20.30%
	Mar		3,212			Mar		941	
Average Days on Market	Jan	77	78	-1.28%	Average Days on Market	Jan	91	95	-4.21%
	Feb	77	89	-13.48%		Feb	74	100	-26.00%
	Mar		83			Mar		83	

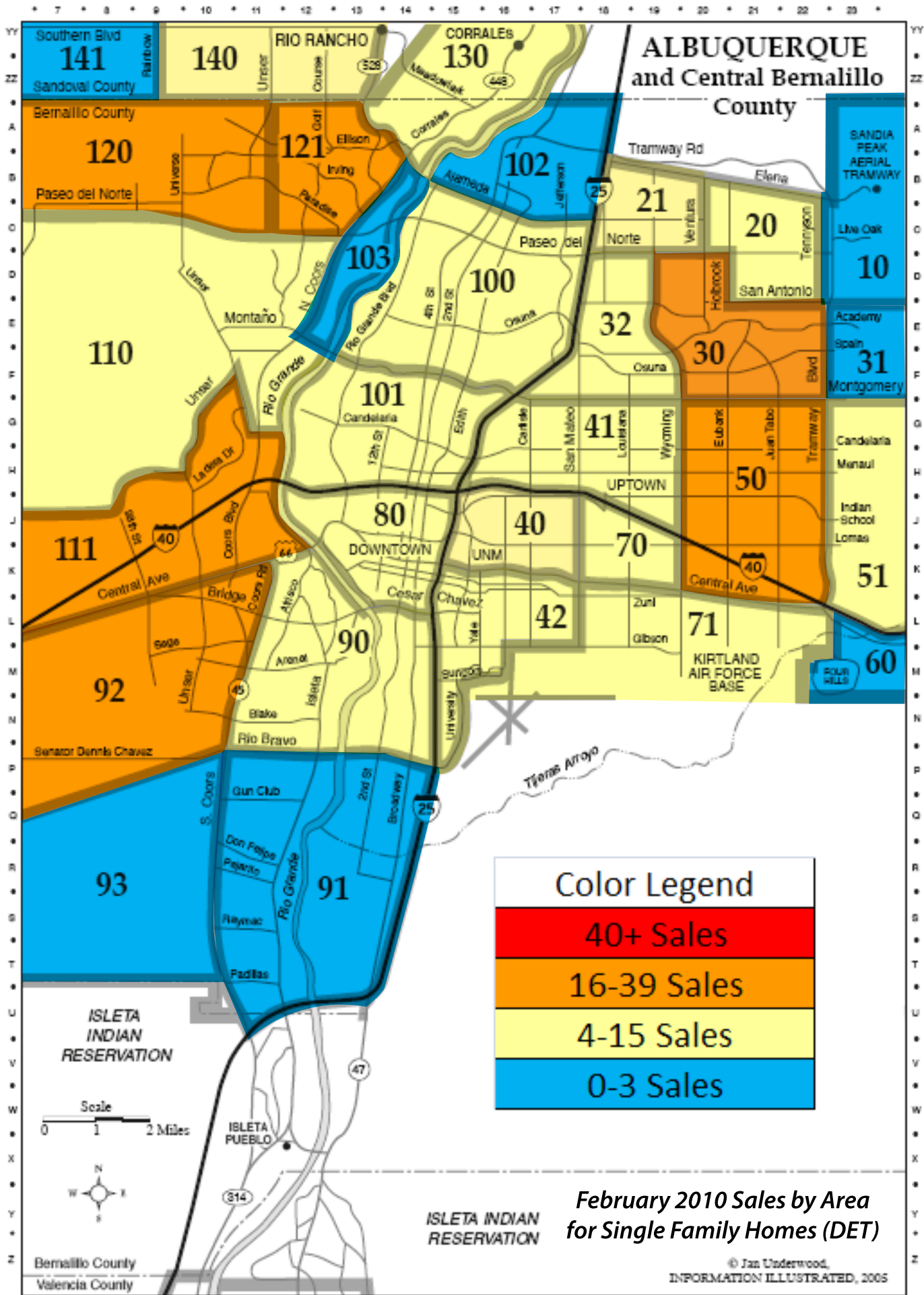
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Market Comparison

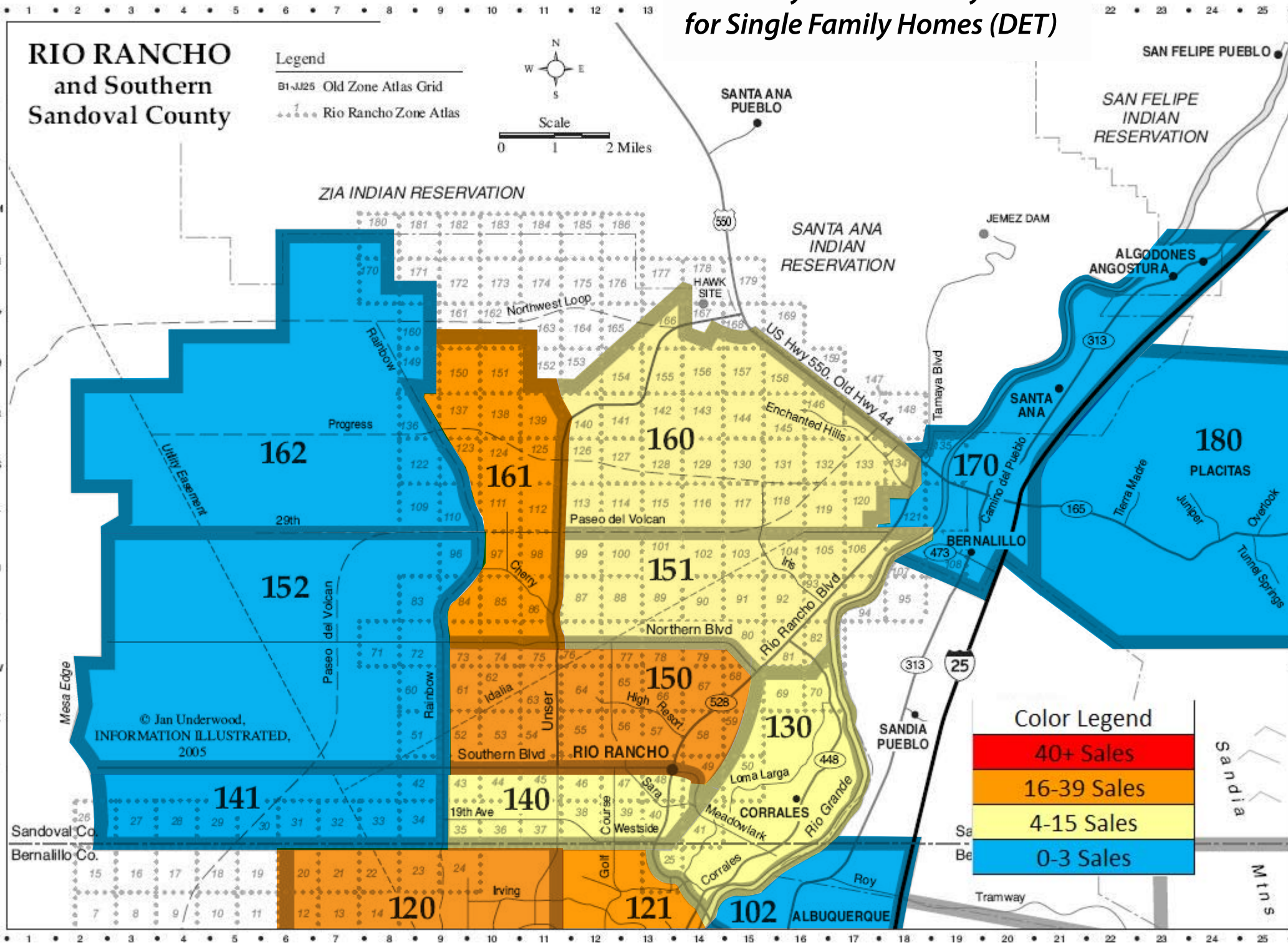
East Mountains/Estancia Basin & Valencia County

East Mountains & Estancia Basin		(DET) 2010	(DET) 2009	Percent Change	Valencia County		(DET) 2010	(DET) 2009	Percent Change
New Listings	Jan	77	N/A	-	New Listings	Jan	85	N/A	-
	Feb	52	N/A	-		Feb	89	N/A	-
	Mar		N/A	-		Mar		N/A	-
Pending Sales	Jan	32	N/A	-	Pending Sales	Jan	31	N/A	-
	Feb	24	N/A	-		Feb	42	N/A	-
	Mar		N/A	-		Mar		N/A	-
Closed Sales	Jan	19	N/A	-	Closed Sales	Jan	23	N/A	-
	Feb	14	N/A	-		Feb	27	N/A	-
	Mar		N/A	-		Mar		N/A	-
Median Sales Price	Jan	\$255,000	N/A	-	Median Sales Price	Jan	\$139,000	N/A	-
	Feb	\$257,450	N/A	-		Feb	\$122,000	N/A	-
	Mar		N/A	-		Mar		N/A	-
Average Sales Price	Jan	\$233,032	N/A	-	Average Sales Price	Jan	\$150,630	N/A	-
	Feb	\$263,550	N/A	-		Feb	\$147,061	N/A	-
	Mar		N/A	-		Mar		N/A	-
Total Active	Jan	362	N/A	-	Total Active	Jan	450	N/A	-
	Feb	360	N/A	-		Feb	454	N/A	-
	Mar		N/A	-		Mar		N/A	-
Average Days on Market	Jan	87	N/A	-	Average Days on Market	Jan	96	N/A	-
	Feb	124	N/A	-		Feb	88	N/A	-
	Mar		N/A	-		Mar		N/A	-

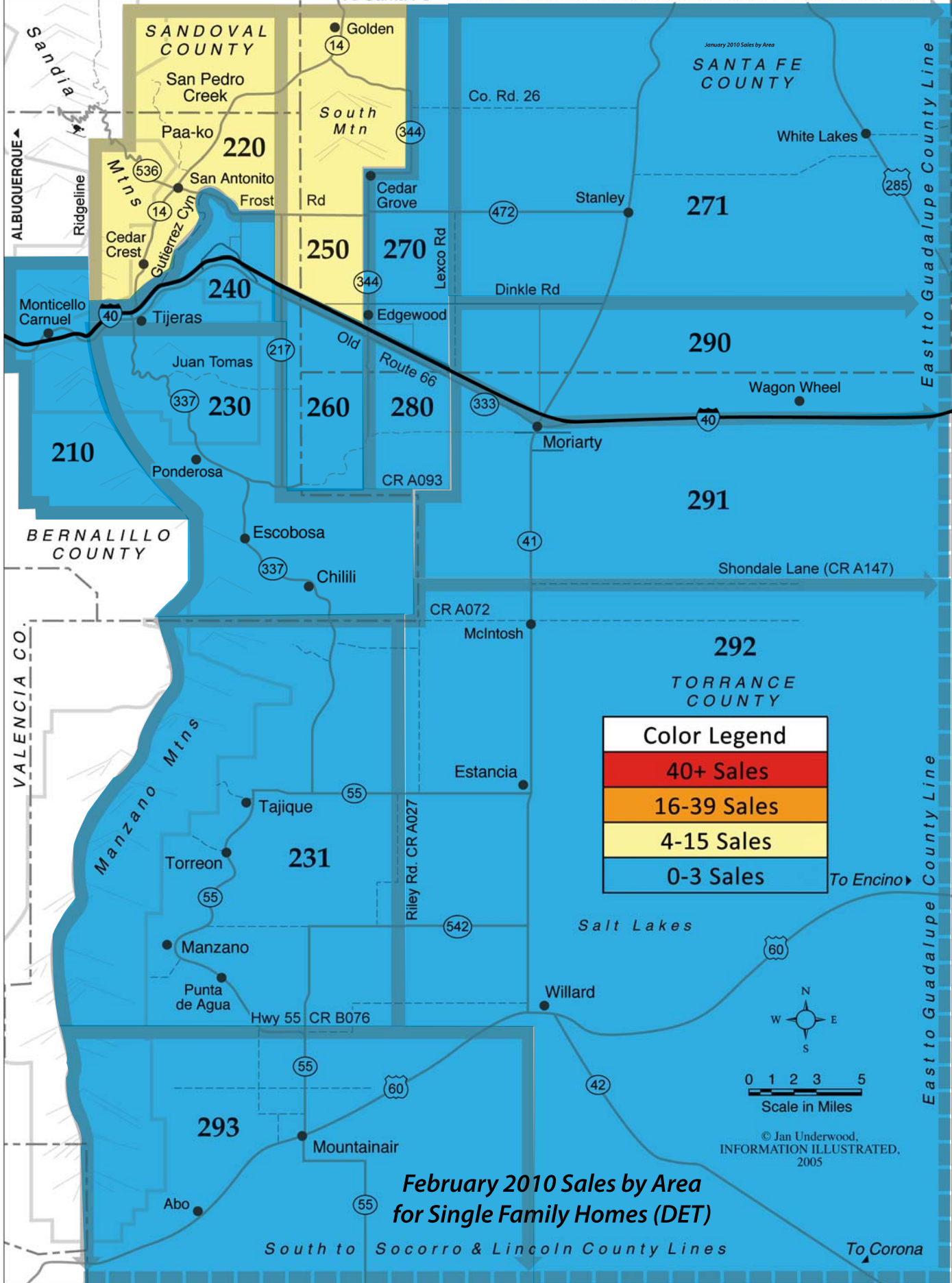
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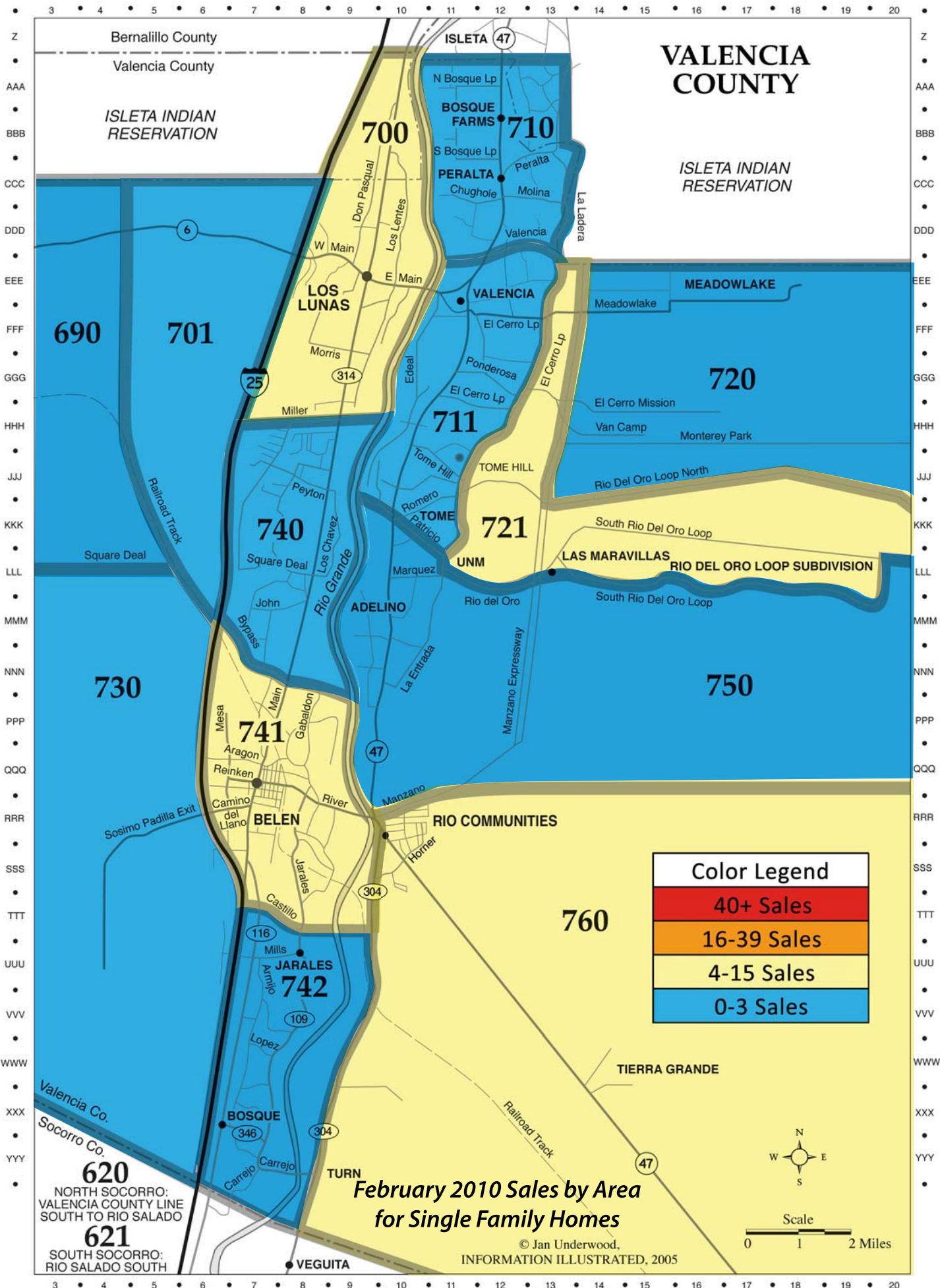


February 2010 Sales by Area for Single Family Homes (DET)



East Mountain Area and Estancia Basin





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

730

741

ADELINO

750

760

742

JARALES

RIO COMMUNITIES

BELEN

TIERRA GRANDE

620

NORTH SOCORRO: VALENCIA COUNTY LINE SOUTH TO RIO SALADO

621

SOUTH SOCORRO: RIO SALADO SOUTH

VEGUITA

February 2010 Sales by Area for Single Family Homes

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