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Monthly Highlights

- Closed sales for detached single-family homes in February are up 7.89 percent from the previous year and up 12.95 percent from previous month.
- The median sale price for detached homes in February increased 1.06 percent from the previous year. Condo/townhome sales saw the median sale price increase 8.65 percent from the same period.
- Dollar volume for single-family homes sales was at \$90.3 million for February 2011, up 6.60 percent from the previous year.

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Contact

Peter Parnegg, 2011 GAAR President

Phone 505-280-4333

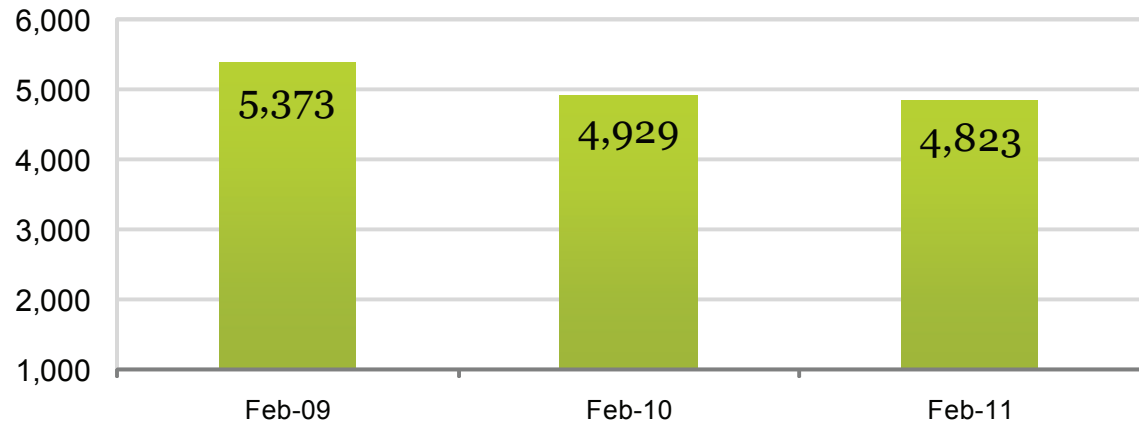
Email president@gaar.com

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	
April	5,399	5,069	
May	5,422	5,438	
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

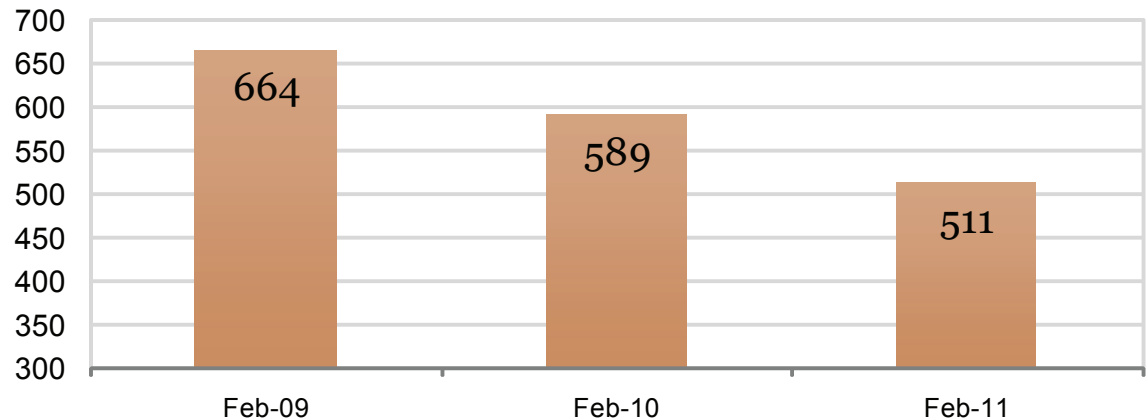


Detached represents existing single-family detached homes

Attached Historical

Year	2009	2010	2011
January	616	566	505
February	664	589	511
March	653	626	
April	655	582	
May	660	607	
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

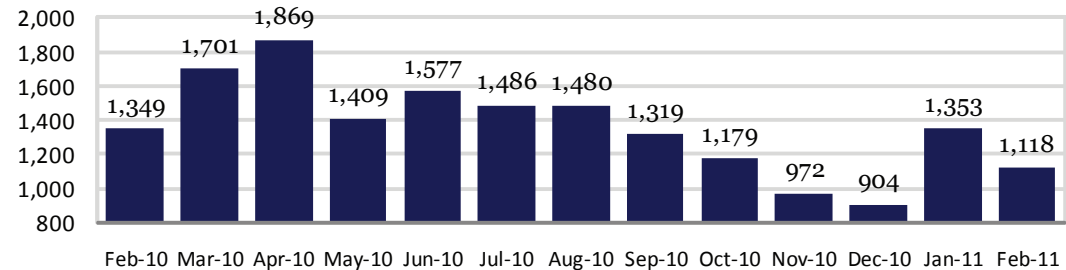
Month	New	Pending	Closed
Feb-10	1,349	779	380
Mar-10	1,701	1,077	634
Apr-10	1,869	1,271	678
May-10	1,409	678	731
Jun-10	1,577	729	723
Jul-10	1,486	752	557
Aug-10	1,480	768	511
Sep-10	1,319	657	479
Oct-10	1,179	655	456
Nov-10	972	589	469
Dec-10	904	540	505
Jan-11	1,353	693	363
Feb-11	1,118	703	410

Change from last month/year

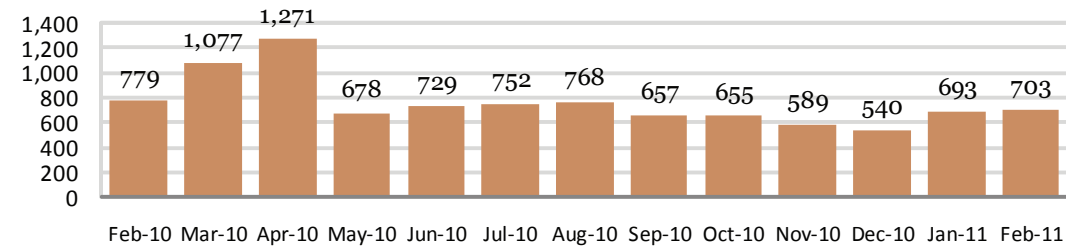
	Feb-11	Jan-11	Feb-10
New	1,118	1,353	1,349
% Change	-	-17.37%	-17.12%
Pending	703	693	779
% Change	-	1.44%	-9.76%
Closed	410	363	380
% Change	-	12.95%	7.89%

Data is for single-family detached homes

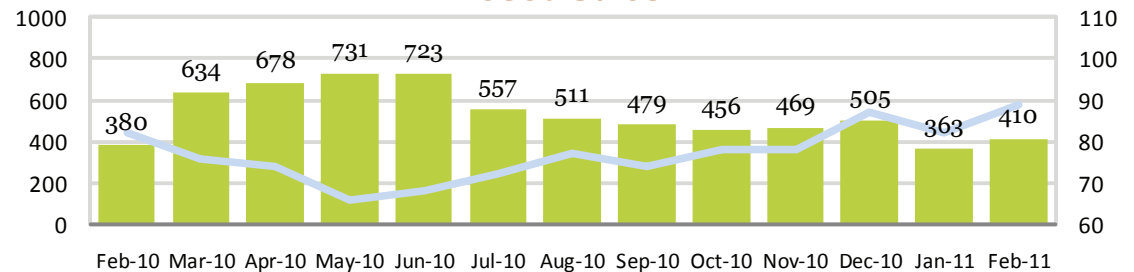
New Listings



Pending Sales



Closed Sales



Closed Sales chart also shows average days on market, indicated by a line. The average days on market for Feb. 2011 detached sales was 89.

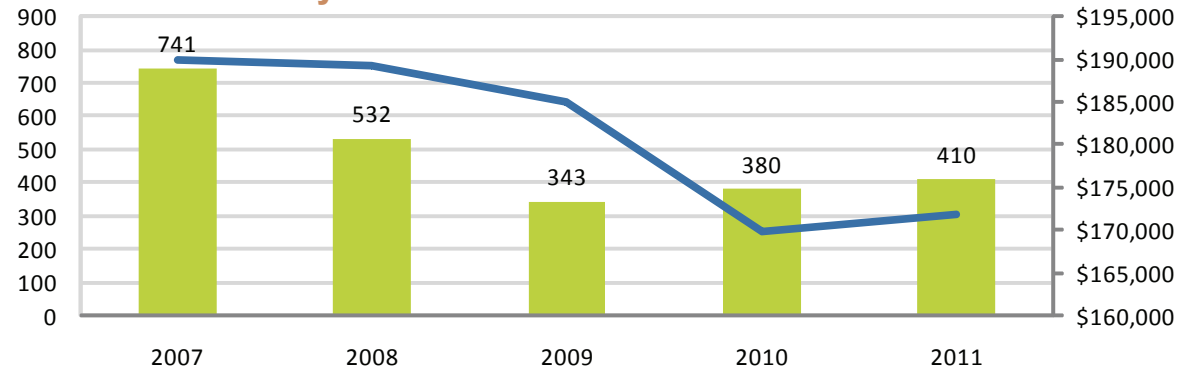
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Homes Sales by Market Area

Single-family detached sales

MLS Area	Area Name	Feb-10	Feb-11
10-121	Albuquerque	259	293
130	Corrales	4	7
140-162	Rio Rancho	70	60
180	Bernalillo	3	5
190	Placitas	3	2
210-293	E. Mountains	14	18
690-760	Valencia Co.	27	25
Total	All	380	410

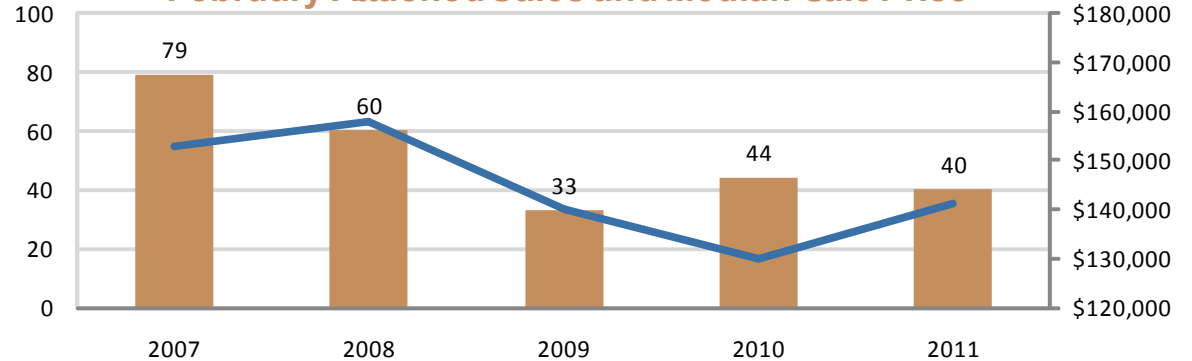
February Detached Sales and Median Sale Price



Condo/townhome (attached) sales

MLS Area	Area Name	Feb-10	Feb-11
10-121	Albuquerque	39	35
130	Corrales	0	0
140-162	Rio Rancho	5	3
180	Bernalillo	0	0
190	Placitas	0	1
210-293	E. Mountains	0	0
690-760	Valencia Co.	0	1
Total	All	44	40

February Attached Sales and Median Sale Price



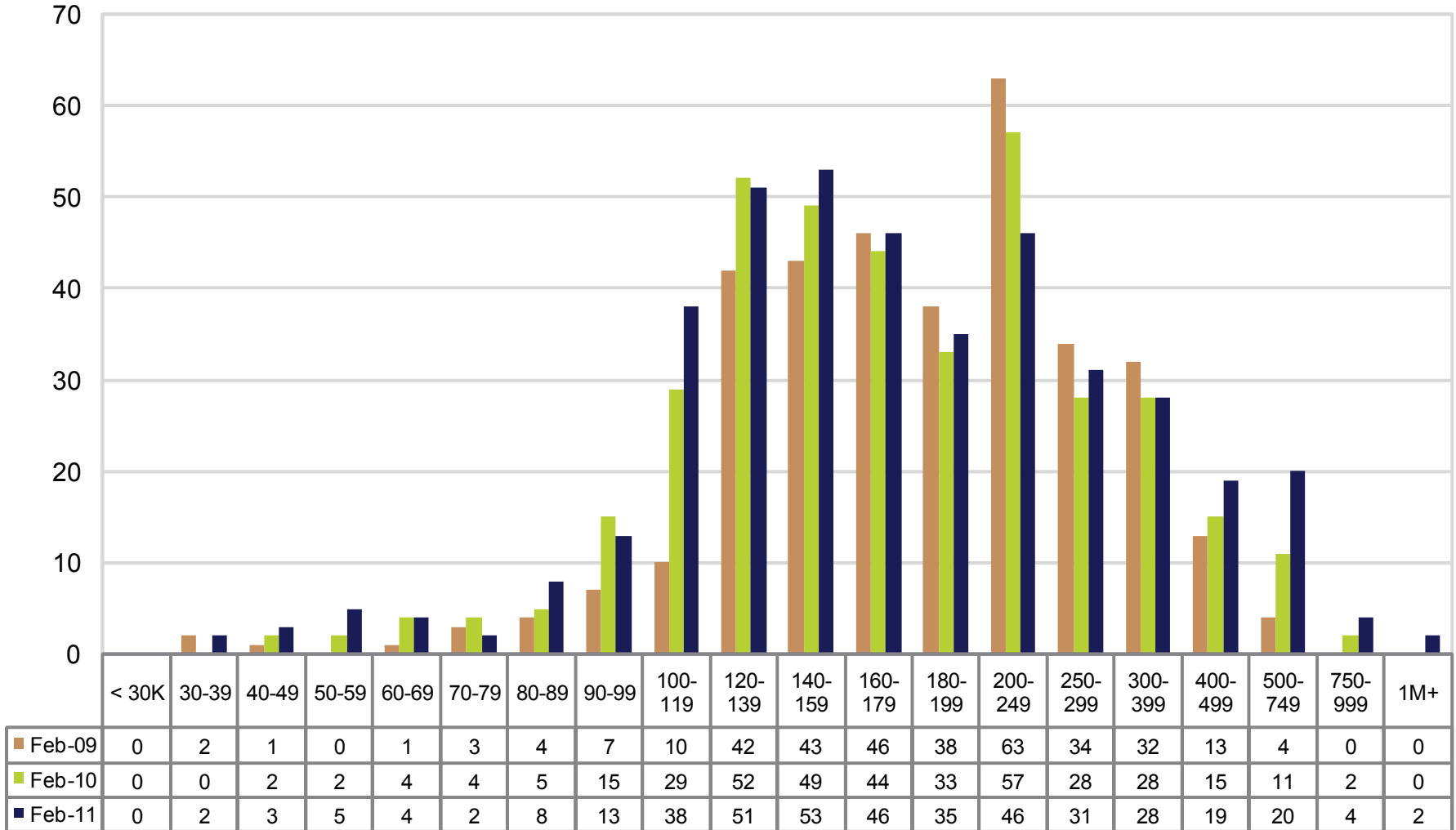
MLS Areas 210-293 include East Mountains and Estancia Basin.
 MLS Areas 690-760 include Belen, Los Lunas, Bosque Farms.

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
February historical (in thousands)



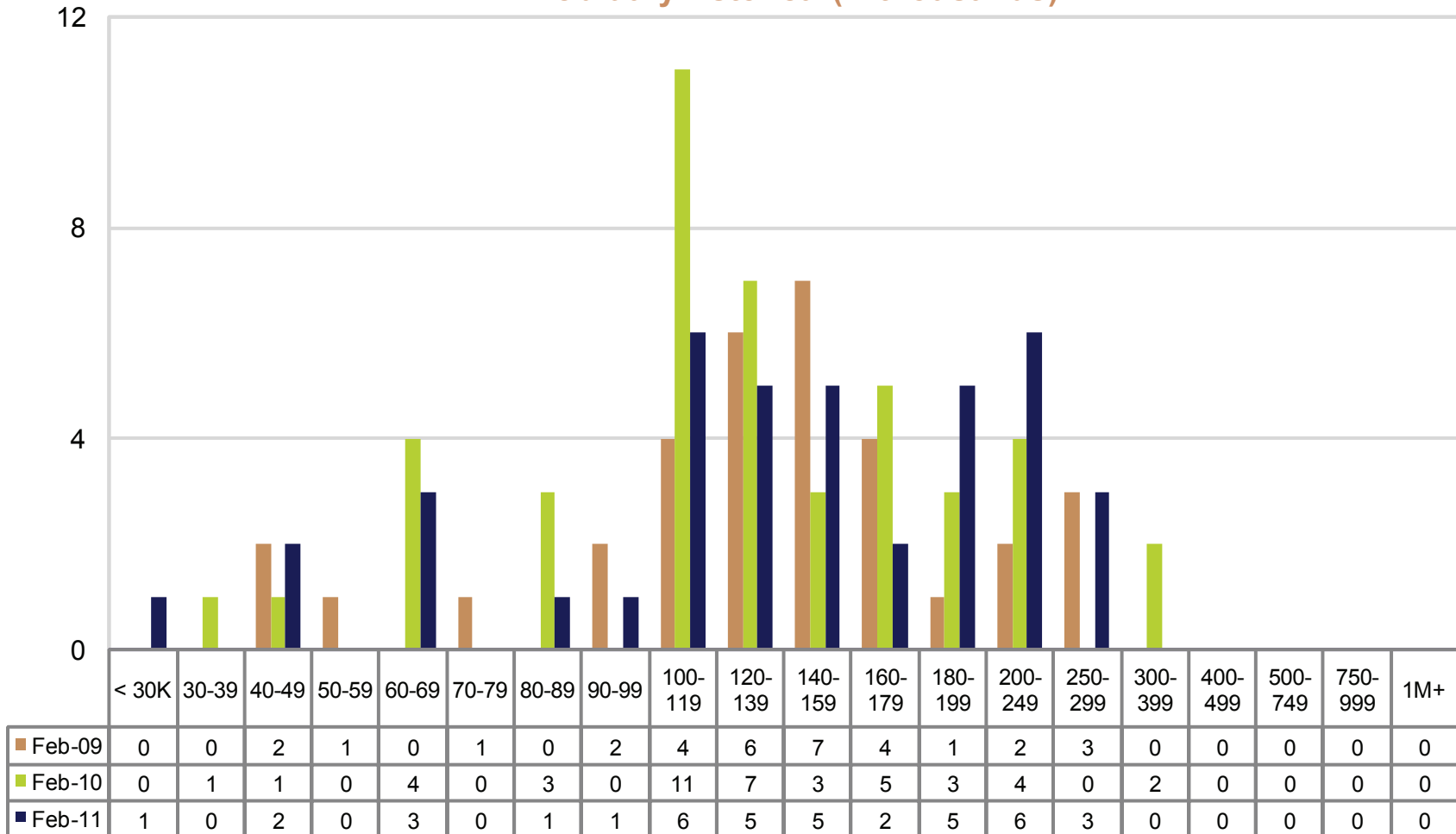
Top Selling Price Range for Detached Homes (for February 2011)

\$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
February historical (in thousands)



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

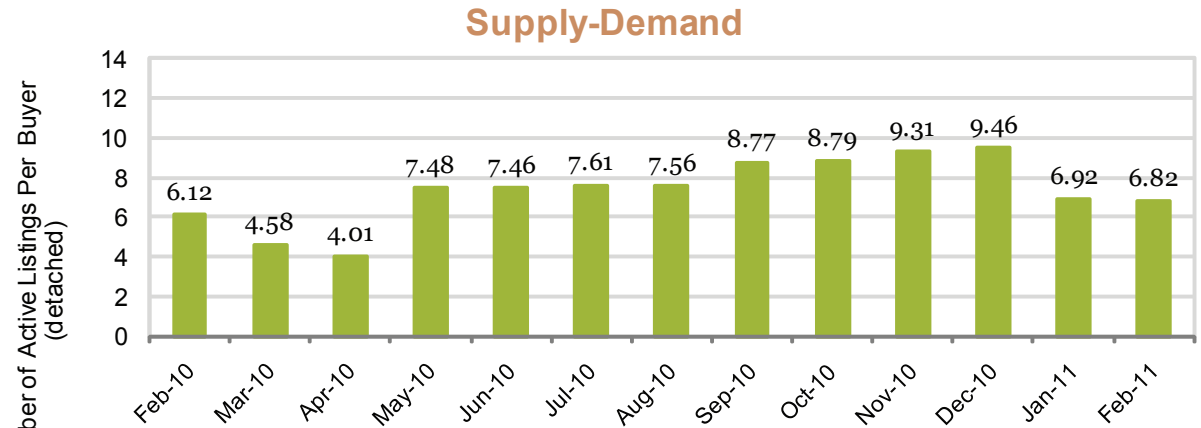
\$100,000 - \$119,999 and \$200,000 - \$249,999

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

Market Indicators

Supply-Demand

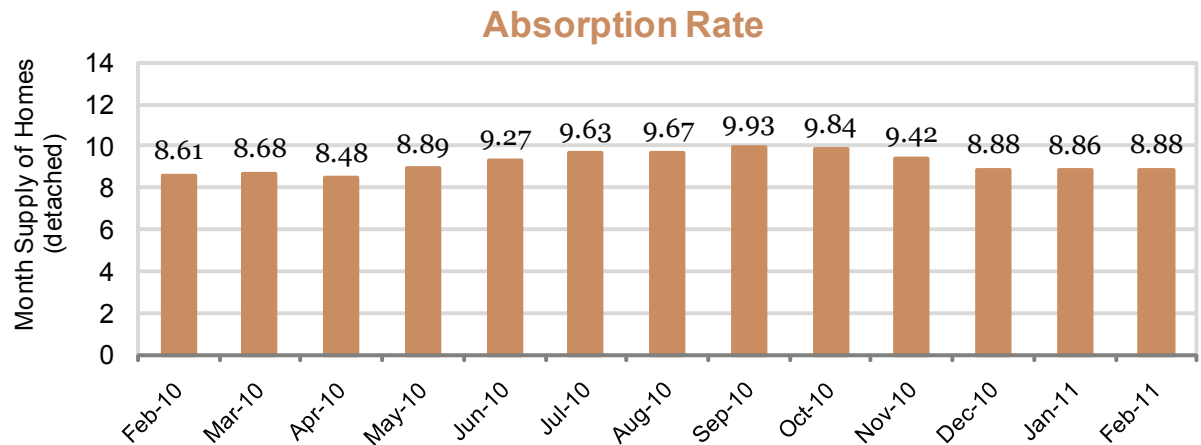
Year	2009	2010	2011
January	9.15	6.26	6.92
February	10.02	6.12	6.82
March	7.18	4.58	
April	6.39	4.01	
May	6.31	7.48	
June	5.81	7.46	
July	6.26	7.61	
August	5.55	7.56	
September	5.74	8.77	
October	5.73	8.79	
November	8.30	9.31	
December	10.16	9.46	



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	
April	10.21	8.48	
May	10.43	8.89	
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	



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.

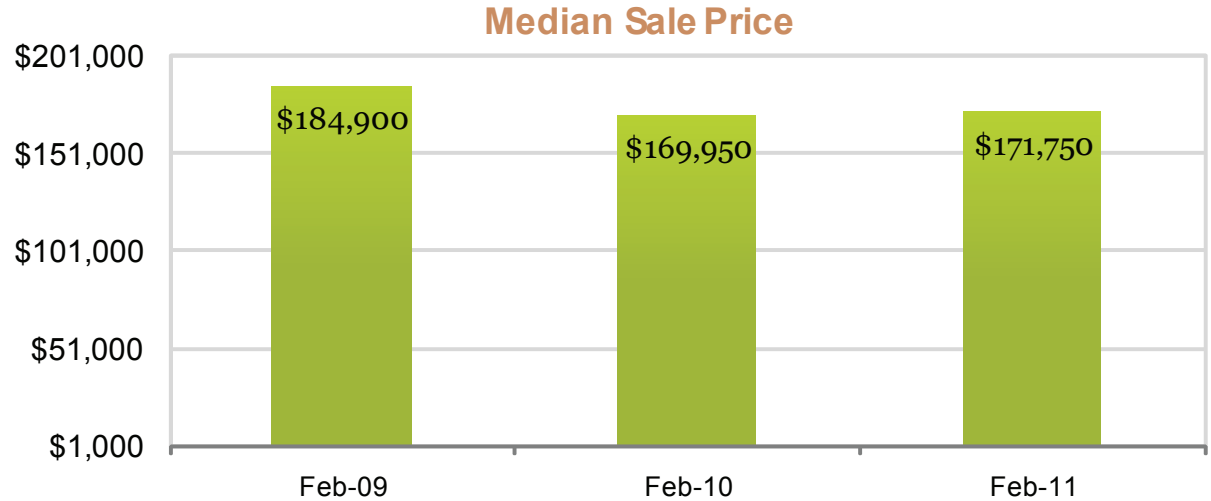
Data is for single-family detached homes

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

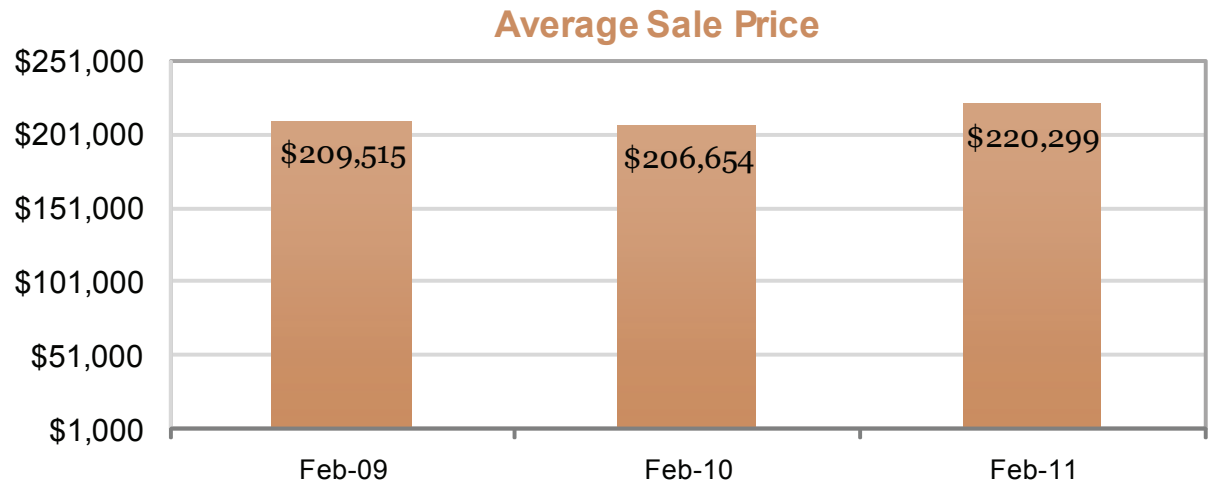
Median Sale Price

Year	2009	2010	2011
January	\$175,000	\$172,240	\$172,000
February	\$184,900	\$169,950	\$171,750
March	\$184,500	\$175,000	
April	\$175,500	\$175,000	
May	\$184,750	\$175,000	
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	
April	\$206,070	\$205,601	
May	\$222,070	\$210,406	
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	



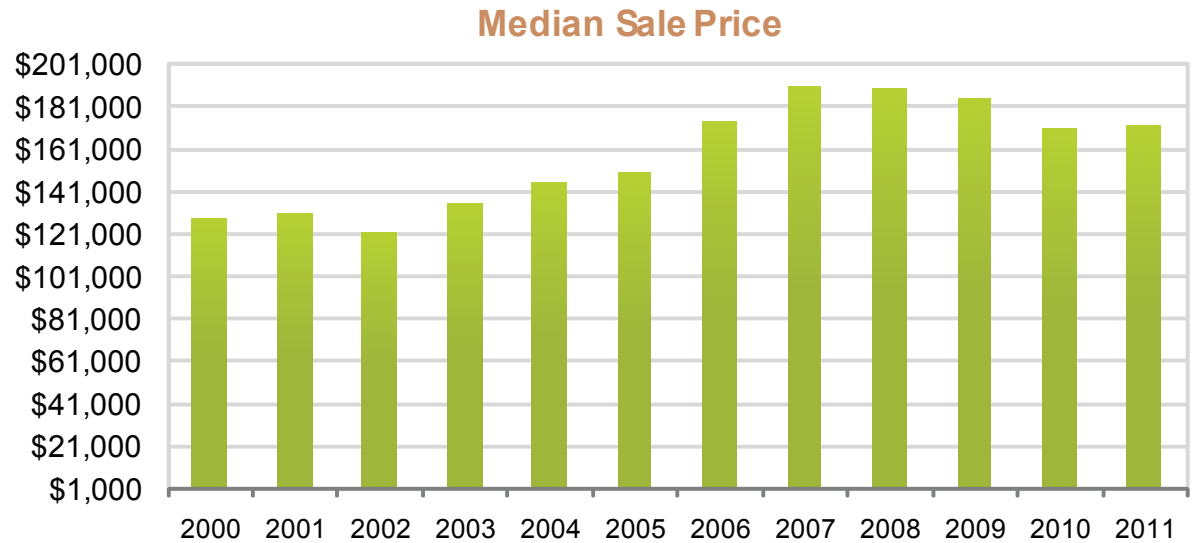
Data is for single-family detached homes

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February Home Sales Prices - Year to Year

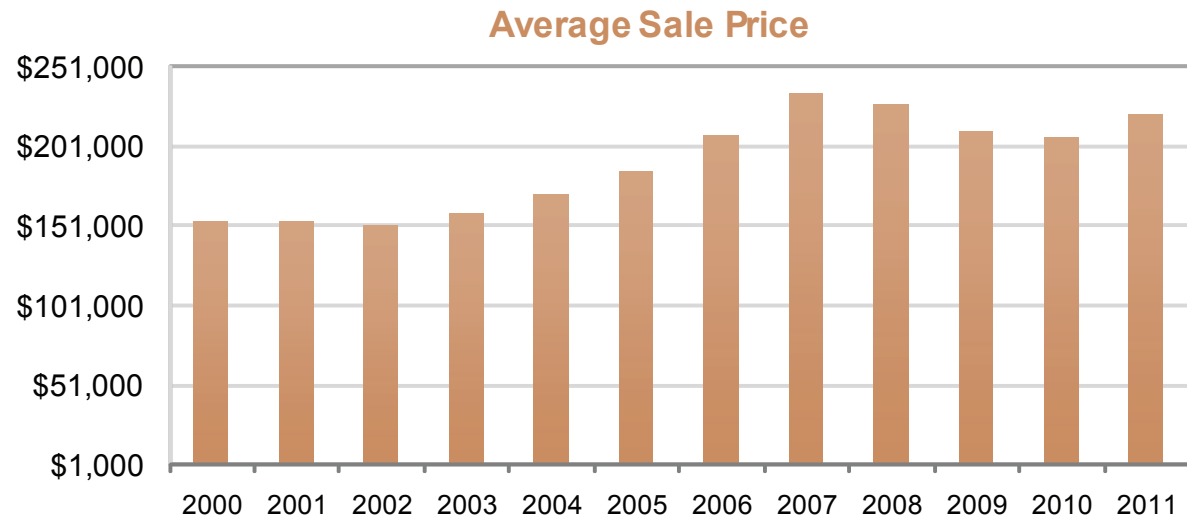
Median Sale Price

February	Median Sale Price	% Change From Previous Year
2000	\$127,950	0.83%
2001	\$129,950	1.56%
2002	\$121,500	-6.50%
2003	\$134,750	10.91%
2004	\$144,500	7.24%
2005	\$149,000	3.11%
2006	\$173,750	16.61%
2007	\$189,800	9.24%
2008	\$189,250	-0.29%
2009	\$184,900	-2.30%
2010	\$169,950	-8.09%
2011	\$171,750	1.06%



Average Sale Price

February	Average Sale Price	% Change From Previous Year
2000	\$153,079	5.66%
2001	\$152,627	-0.30%
2002	\$151,124	-0.98%
2003	\$158,569	4.93%
2004	\$170,037	7.23%
2005	\$184,365	8.43%
2006	\$207,144	12.36%
2007	\$234,176	13.05%
2008	\$226,342	-3.35%
2009	\$209,515	-7.43%
2010	\$206,654	-1.37%
2011	\$220,299	6.60%



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	Jan	1,353	1,434	-5.65%	160	183	-12.57%	1,513	1,617	-6.43%
	Feb	1,118	1,349	-17.12%	115	129	-10.85%	2,746	3,095	-11.28%
	Mar		1,701			207			5,003	
Pending Sales	Jan	693	740	-6.35%	74	82	-9.76%	767	822	-6.69%
	Feb	703	779	-9.76%	63	75	-16.00%	1,533	1,676	-8.53%
	Mar		1,077			108			2,861	
Closed Sales	Jan	363	349	4.01%	39	43	-9.30%	402	392	2.55%
	Feb	410	380	7.89%	40	44	-9.09%	852	816	4.41%
	Mar		634			70			1,520	
Dollar Volume of Closed Sales (in millions)	Jan	\$73.0	\$71.8	1.67%	\$5.3	\$6.1	-13.11%	\$78.3	\$77.9	0.51%
	Feb	\$90.3	\$78.5	15.03%	\$5.9	\$6.2	-4.84%	\$174.5	\$162.6	7.32%
	Mar		\$133.8			\$11.0			\$307.4	
Median Sales Price	Jan	\$172,000	\$172,240	-0.14%	\$135,000	\$144,000	-6.25%			
	Feb	\$171,750	\$169,950	1.06%	\$141,250	\$130,000	8.65%	--	--	--
	Mar		\$175,000			\$149,000				
Average Sales Price	Jan	\$201,239	\$205,624	-2.13%	\$134,748	\$141,351	-4.67%			
	Feb	\$220,299	\$206,654	6.60%	\$147,514	\$141,652	4.14%	--	--	--
	Mar		\$211,049			\$156,538				
Total Active Listings Available	Jan	4,791	4,766	0.52%	505	566	-10.78%			
	Feb	4,823	4,929	-2.15%	511	589	-13.24%	--	--	--
	Mar		5,091			626				
Average Days on Market	Jan	82	81	1.23%	88	95	-7.37%			
	Feb	89	82	8.54%	94	108	-12.96%	--	--	--
	Mar		76			91				

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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	Jan	868	983	-11.70%	New Listings	Jan	243	245	-0.82%
	Feb	761	948	-19.73%		Feb	179	211	-15.17%
	Mar		1,121			Mar		301	
Pending Sales	Jan	473	517	-8.51%	Pending Sales	Jan	136	142	-4.23%
	Feb	474	540	-12.22%		Feb	150	149	0.67%
	Mar		746			Mar		205	
Closed Sales	Jan	255	241	5.81%	Closed Sales	Jan	62	57	8.77%
	Feb	293	259	13.13%		Feb	60	70	-14.29%
	Mar		440			Mar		119	
Median Sales Price	Jan	\$172,000	\$174,000	-1.15%	Median Sales Price	Jan	\$158,280	\$162,905	-2.84%
	Feb	\$175,000	\$169,000	3.55%		Feb	\$155,000	\$176,250	-12.06%
	Mar		\$171,500			Mar		\$165,000	
Average Sales Price	Jan	\$201,758	\$205,077	-1.62%	Average Sales Price	Jan	\$170,015	\$190,917	-10.95%
	Feb	\$228,291	\$201,686	13.19%		Feb	\$172,456	\$202,088	-14.66%
	Mar		\$207,996			Mar		\$179,670	
Total Active	Jan	2,942	2,919	0.79%	Total Active	Jan	813	786	3.44%
	Feb	2,960	3,072	-3.65%		Feb	798	789	1.14%
	Mar		3,149			Mar		821	
Average Days on Market	Jan	81	77	5.19%	Average Days on Market	Jan	61	91	-32.97%
	Feb	87	77	12.99%		Feb	89	74	20.27%
	Mar		72			Mar		67	

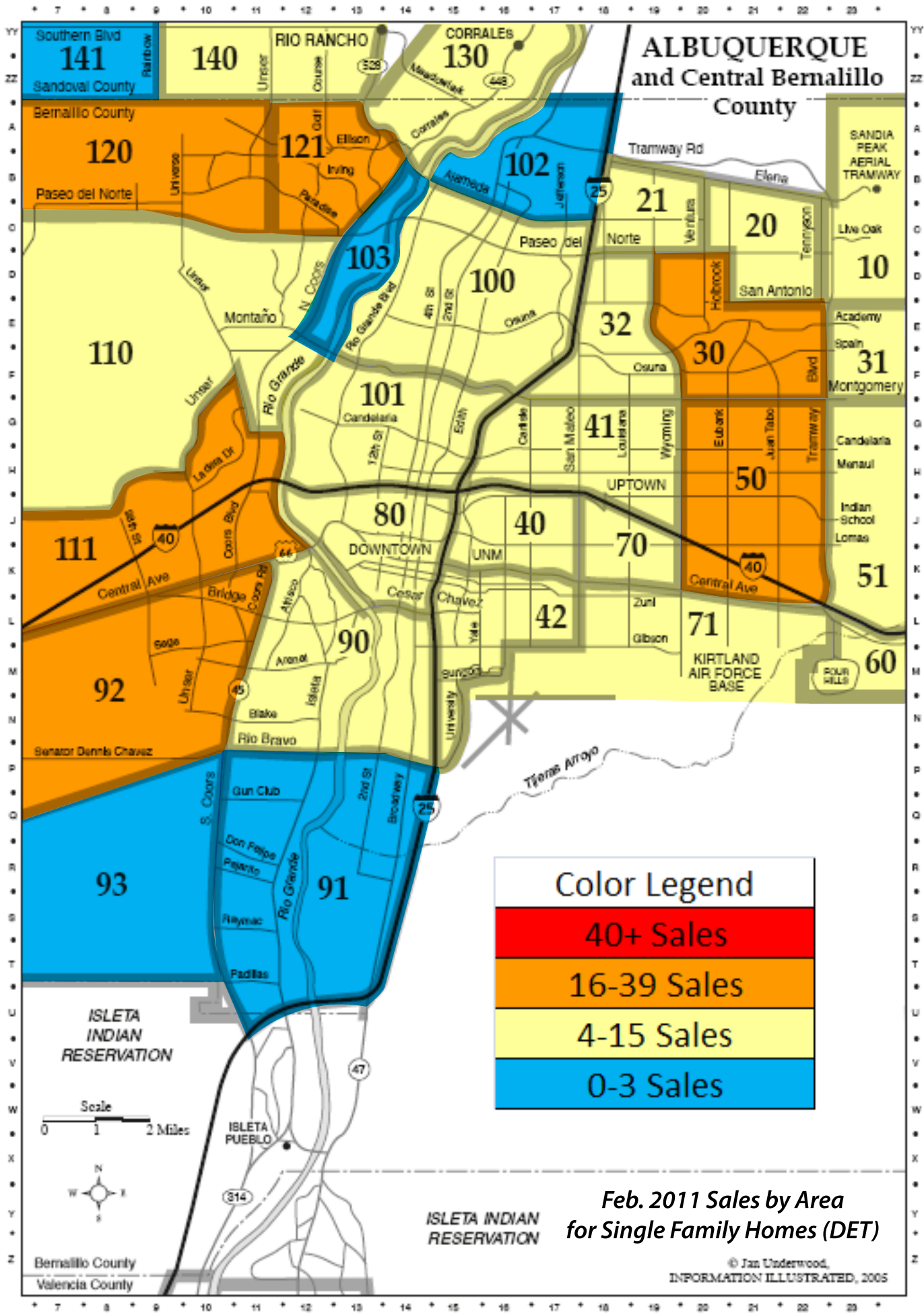
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Market Comparison

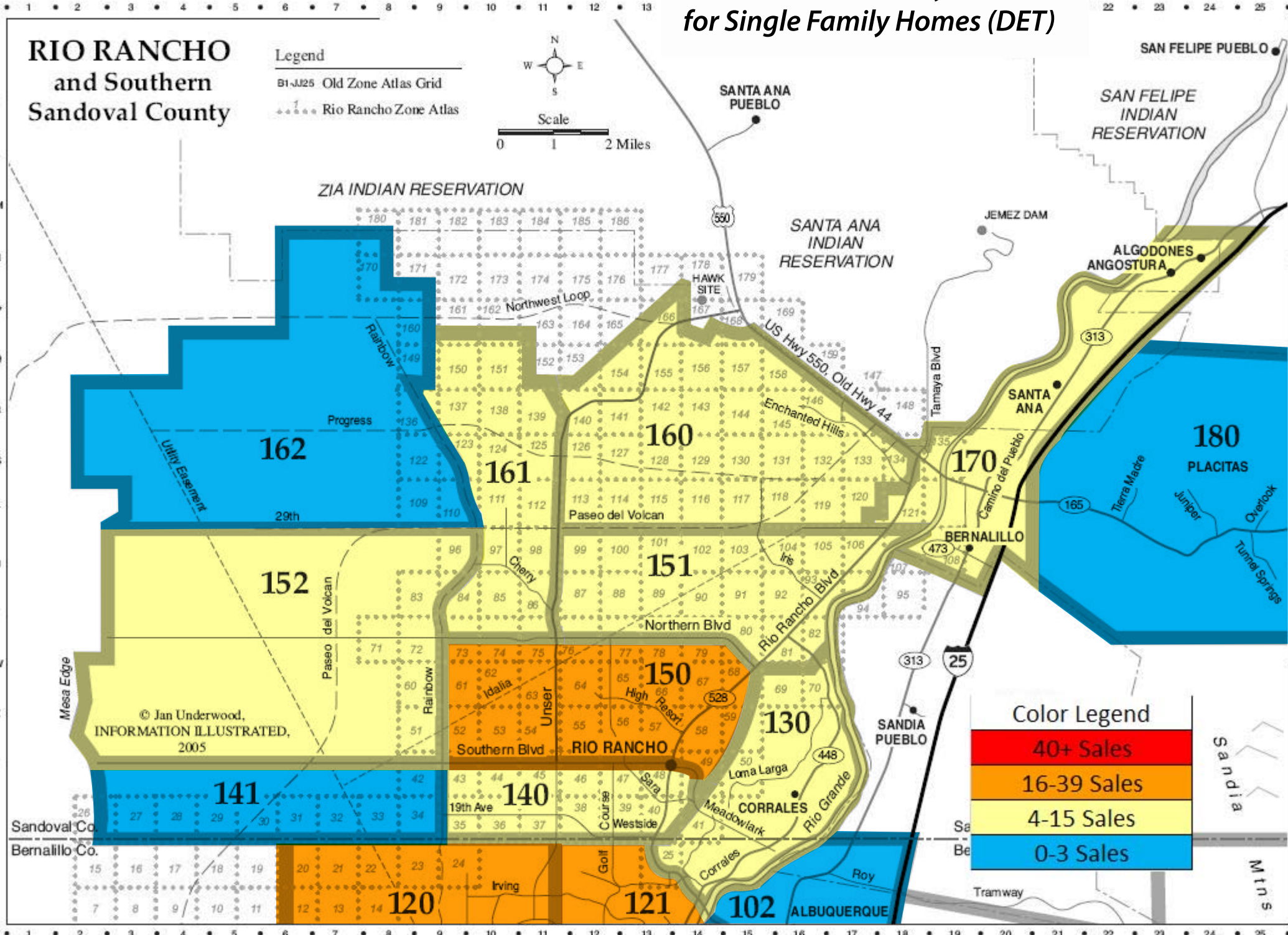
East Mountains/Estancia Basin & Valencia County

East Mountains & Estancia Basin		(DET) 2011	(DET) 2010	Percent Change	Valencia County		(DET) 2011	(DET) 2010	Percent Change
New Listings	Jan	80	77	3.90%	New Listings	Jan	107	85	25.88%
	Feb	61	52	17.31%		Feb	82	89	-7.87%
	Mar		97			Mar		120	
Pending Sales	Jan	30	32	-6.25%	Pending Sales	Jan	34	31	9.68%
	Feb	25	24	4.17%		Feb	37	42	-11.90%
	Mar		39			Mar		59	
Closed Sales	Jan	14	19	-26.32%	Closed Sales	Jan	16	23	-30.43%
	Feb	18	14	28.57%		Feb	25	27	-7.41%
	Mar		25			Mar		29	
Median Sales Price	Jan	\$207,500	\$255,000	-18.63%	Median Sales Price	Jan	\$162,400	\$139,000	16.83%
	Feb	\$197,750	\$257,450	-23.19%		Feb	\$153,500	\$122,000	25.82%
	Mar		\$286,900			Mar		\$165,000	
Average Sales Price	Jan	\$195,714	\$233,032	-16.01%	Average Sales Price	Jan	\$163,756	\$150,630	8.71%
	Feb	\$207,194	\$263,550	-21.38%		Feb	\$172,510	\$147,061	17.31%
	Mar		\$302,166			Mar		\$168,961	
Total Active	Jan	341	362	-5.80%	Total Active	Jan	454	450	0.89%
	Feb	371	360	3.06%		Feb	456	454	0.44%
	Mar		378			Mar		478	
Average Days on Market	Jan	139	87	59.77%	Average Days on Market	Jan	96	96	0.00%
	Feb	91	124	-26.61%		Feb	91	88	3.41%
	Mar		109			Mar		112	

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

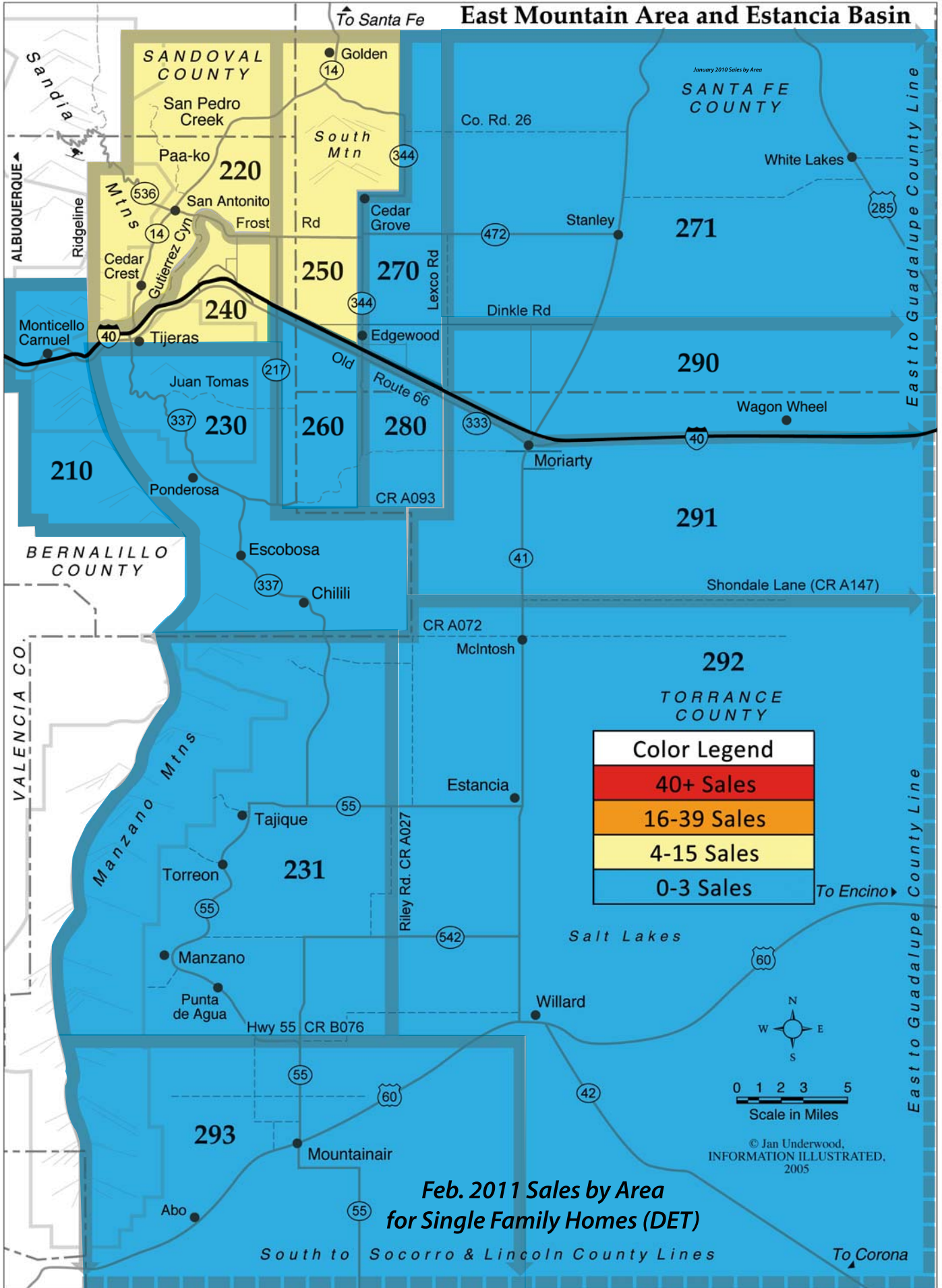


Feb. 2011 Sales by Area for Single Family Homes (DET)



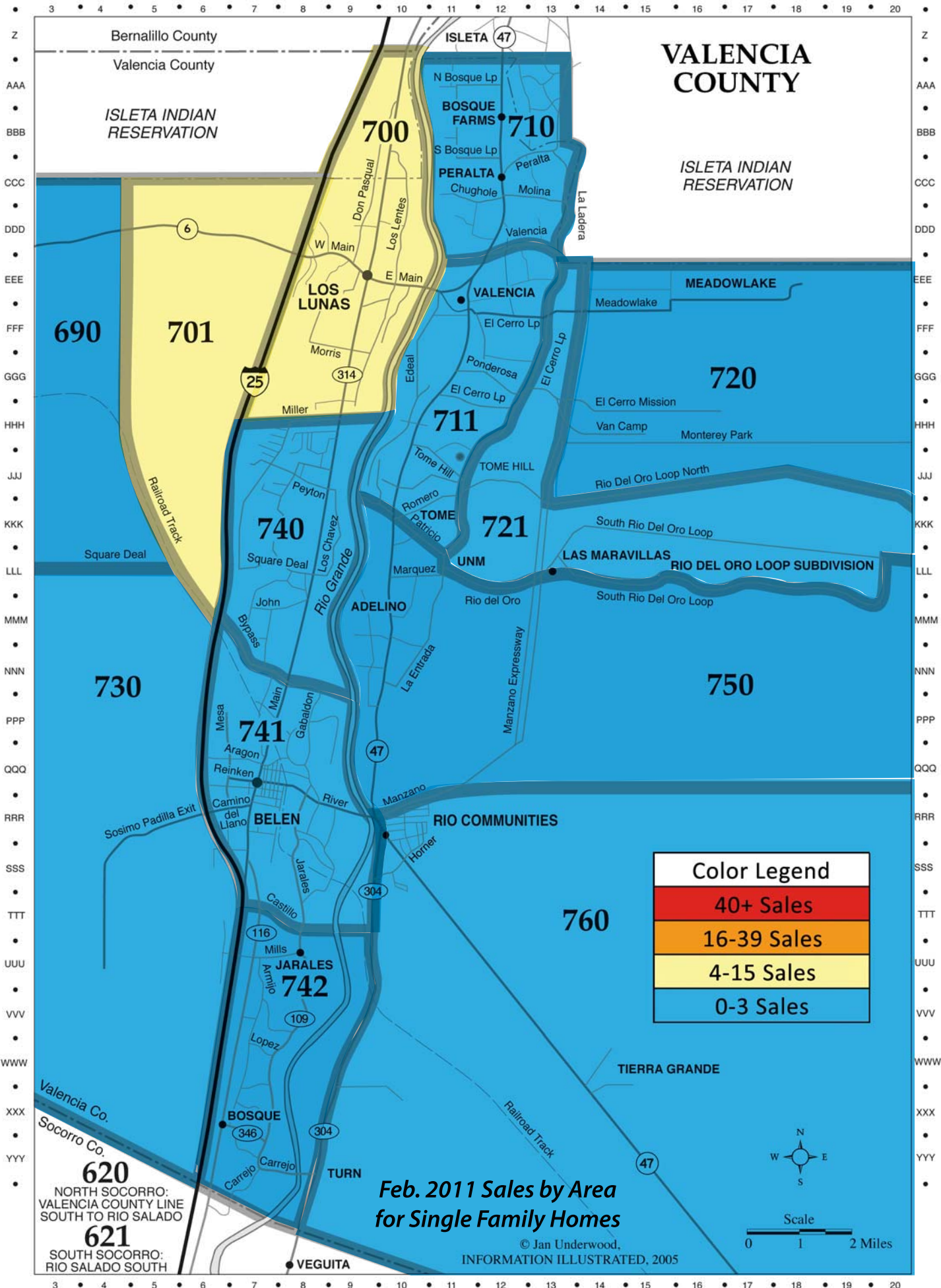
East Mountain Area and Estancia Basin

January 2010 Sales by Area



**Feb. 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

ISLETA 47

BOSQUE FARMS 710

PERALTA

LOS LUNAS

VALENCIA

MEADOWLAKE

720

711

721

740

ADELINO

730

741

UNM

750

760

742

BELEN

RIO COMMUNITIES

JARALES

TIERRA GRANDE

620
NORTH SOCORRO:
VALENCIA COUNTY LINE
SOUTH TO RIO SALADO

621
SOUTH SOCORRO:
RIO SALADO SOUTH

VEGUITA

Feb. 2011 Sales by Area for Single Family Homes

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