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Monthly Highlights

- January is the fifth consecutive month where closed sales have increased over the same month in the previous year.
- January saw 349 single-family detached home sales, up 7.72 percent from January 2009.
- Pending sales for single-family detached homes are up 29.60 percent from the previous year and increased 55.46 percent from the previous month.

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Contact

Mark Pando, 2010 GAAR President

Phone 505-249-0188

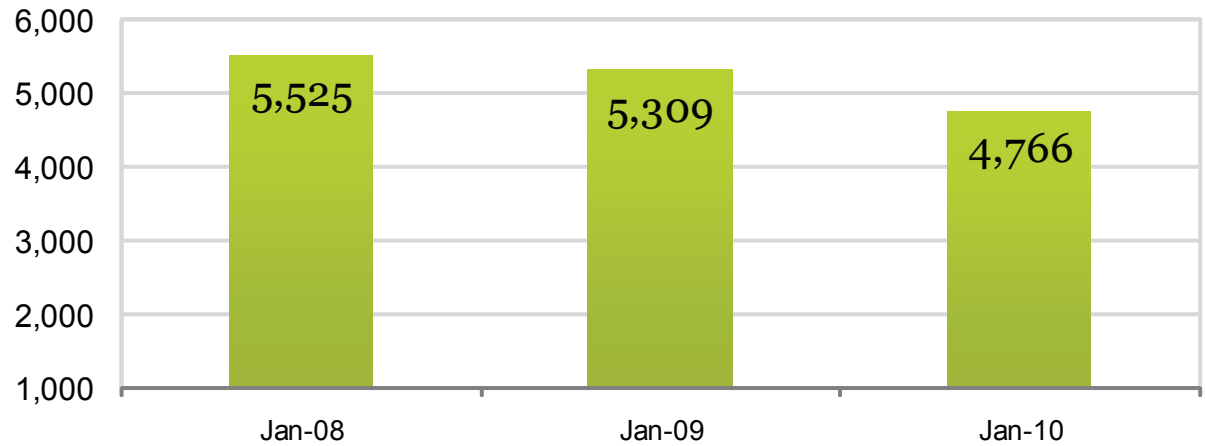
Email mark@gaar.com

Market Inventory

Detached Historical

Year	2008	2009	2010
January	5,525	5,309	4,766
February	5,591	5,373	
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

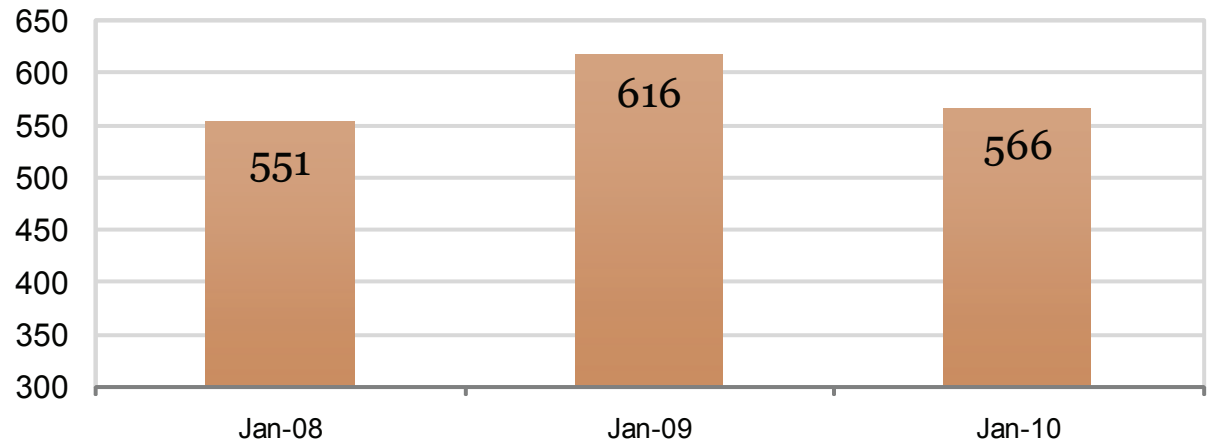


Detached represents existing single-family detached homes

Attached Historical

Year	2008	2009	2010
January	551	616	566
February	556	664	
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



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)

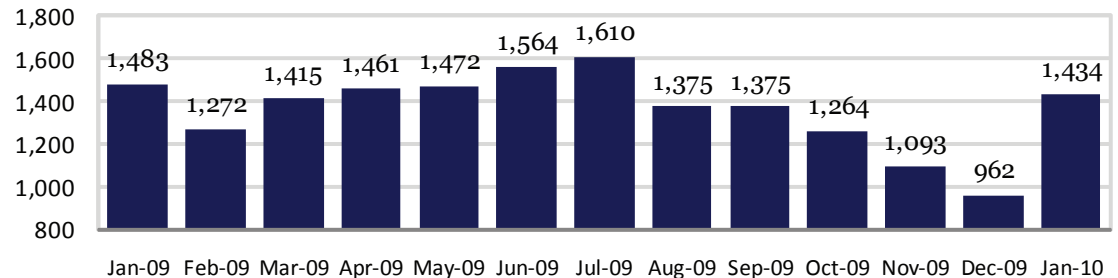
Market Activity

Month	New	Pending	Closed
Jan-09	1,483	571	324
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

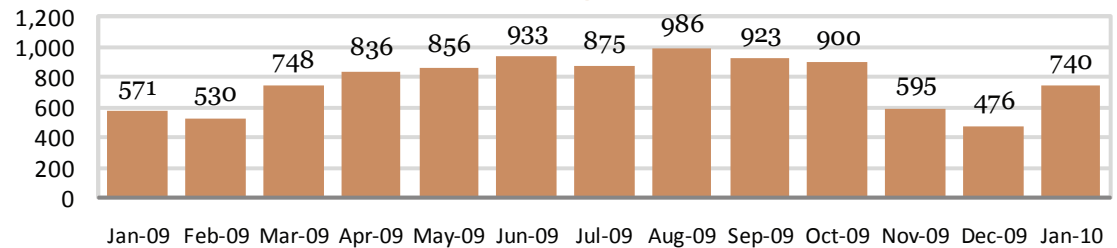
Change from last month/year

	Jan-10	Dec-09	Jan-09
New	1,434	962	1,483
% Change	-	49.06%	-3.30%
Pending	740	476	571
% Change	-	55.46%	29.60%
Closed	349	543	324
% Change	-	-35.73%	7.72%

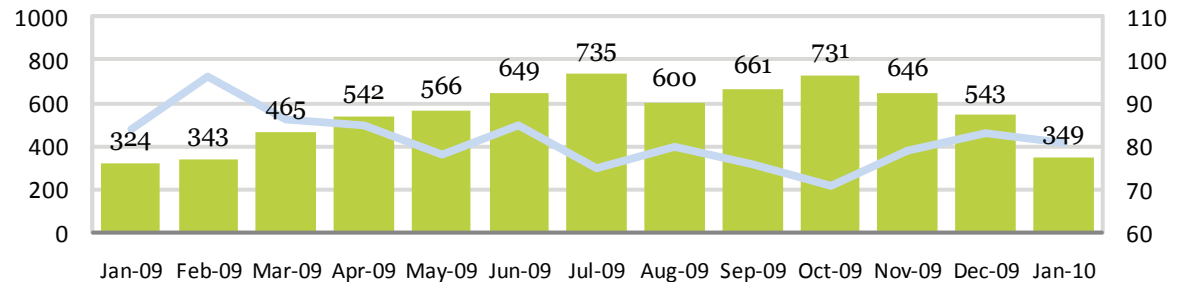
New Listings



Pending Sales



Closed Sales



Closed Sales chart also shows average days on market, indicated by a line. The average days on market for January 2010 detached sales was 81.

Data is for single-family detached homes

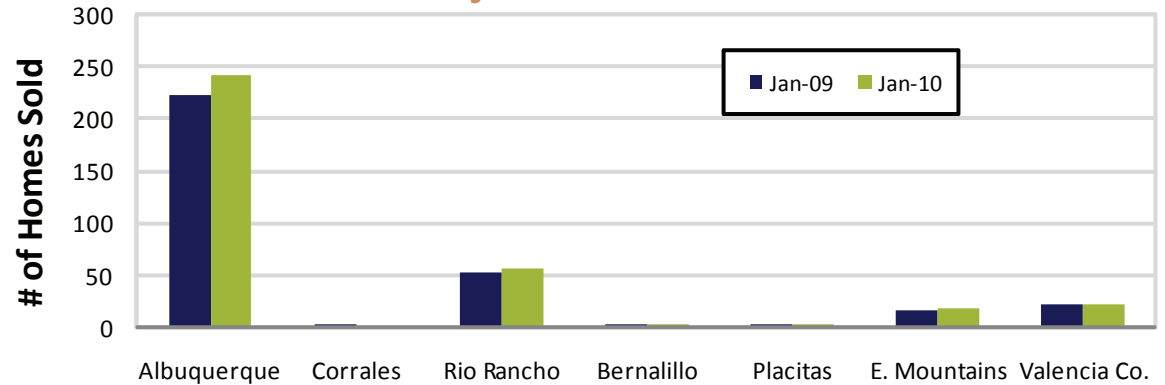
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Homes Sales by Market Area

Single-family detached sales

MLS Area	Area Name	Jan-09	Jan-10
10-121	Albuquerque	223	241
130	Corrales	3	1
140-162	Rio Rancho	52	57
180	Bernalillo	3	4
190	Placitas	3	4
210-293	E. Mountains	17	19
690-760	Valencia Co.	23	23
Total	All	324	349

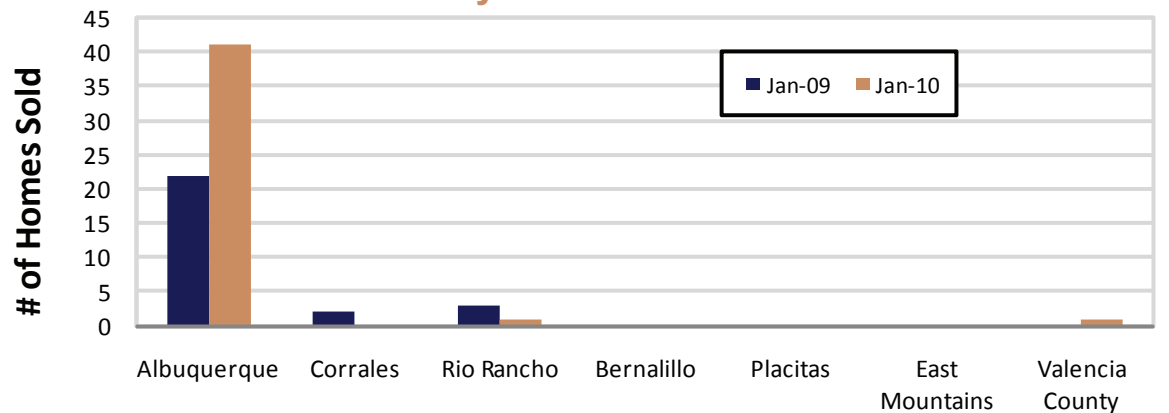
January 2009 & 2010 Detached Sales



Condo/townhome (attached) sales

MLS Area	Area Name	Jan-09	Jan-10
10-121	Albuquerque	22	41
130	Corrales	2	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	1
Total	All	27	43

January 2009 & 2010 Attached Sales

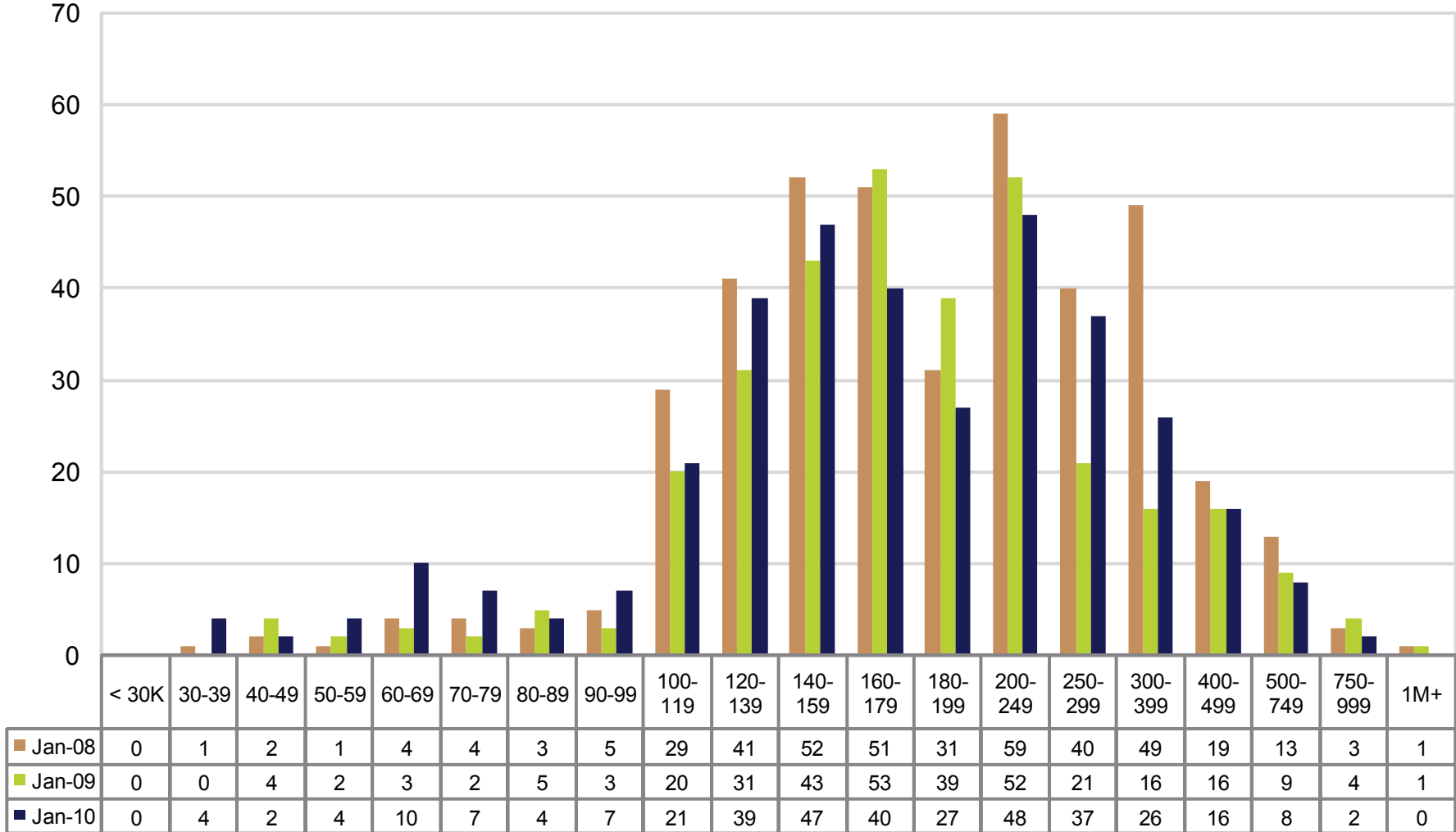


MLS Areas 210-293 include East Mountains and Estancia Basin.
 MLS Areas 690-760 include Belen, Los Lunas, Bosque Farms.

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
January historical (in thousands)



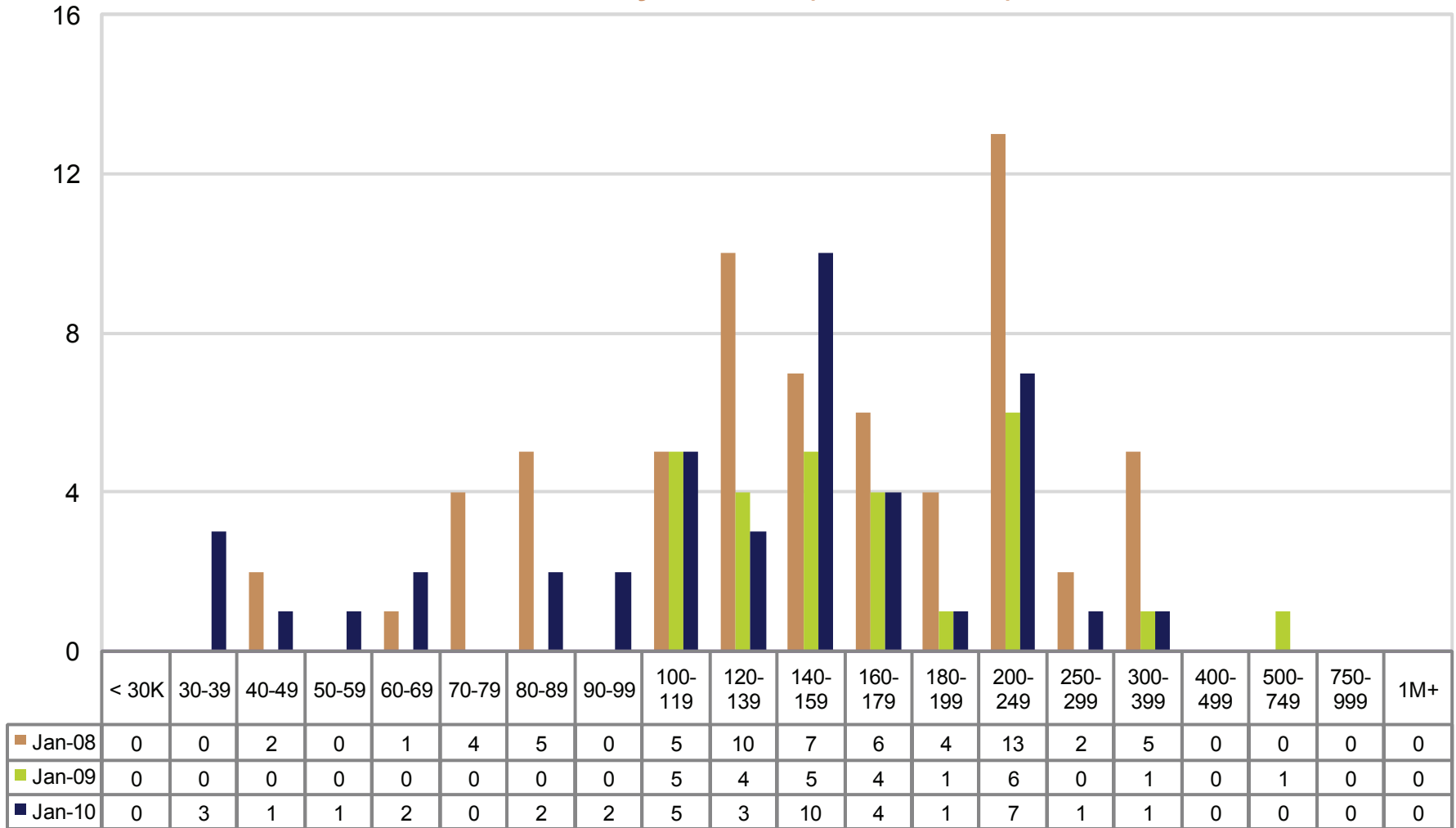
Top Selling Price Range for Detached Homes (for January 2010)

\$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
January historical (in thousands)



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

\$140,000 - \$159,000

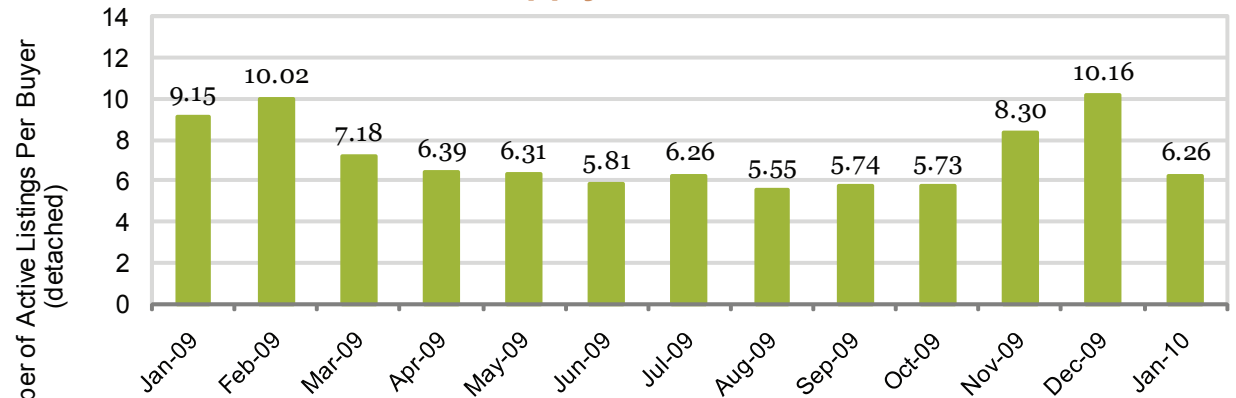
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Indicators

Supply-Demand

Year	2008	2009	2010
January	6.25	9.15	6.26
February	7.19	10.02	
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	

Supply-Demand

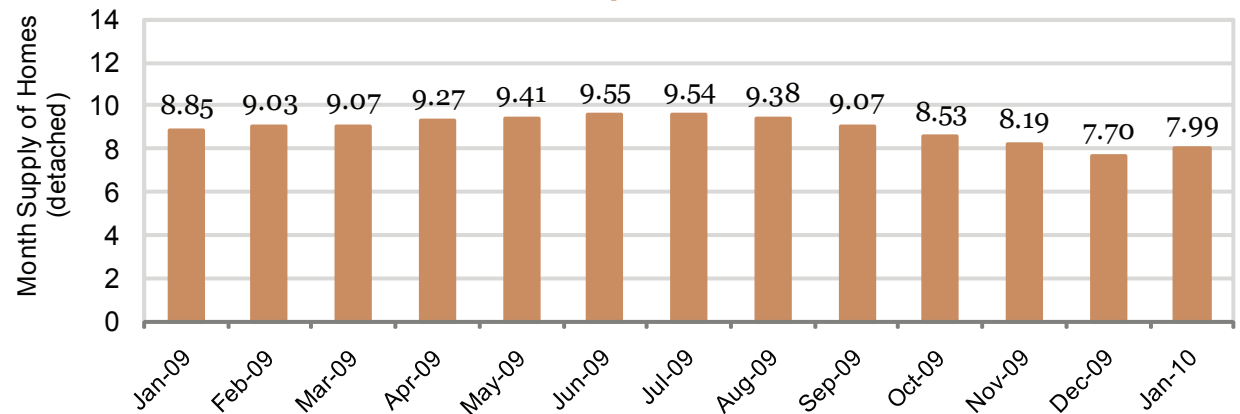


The Supply-Demand Ratio is calculated by dividing the number of homes for sale (listings available) by the number of total pending sales for that month. The higher the ratio, the more supply there is relative to demand.

Absorption Rate

Year	2008	2009	2010
January	6.62	8.85	7.99
February	6.79	9.03	
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	

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.

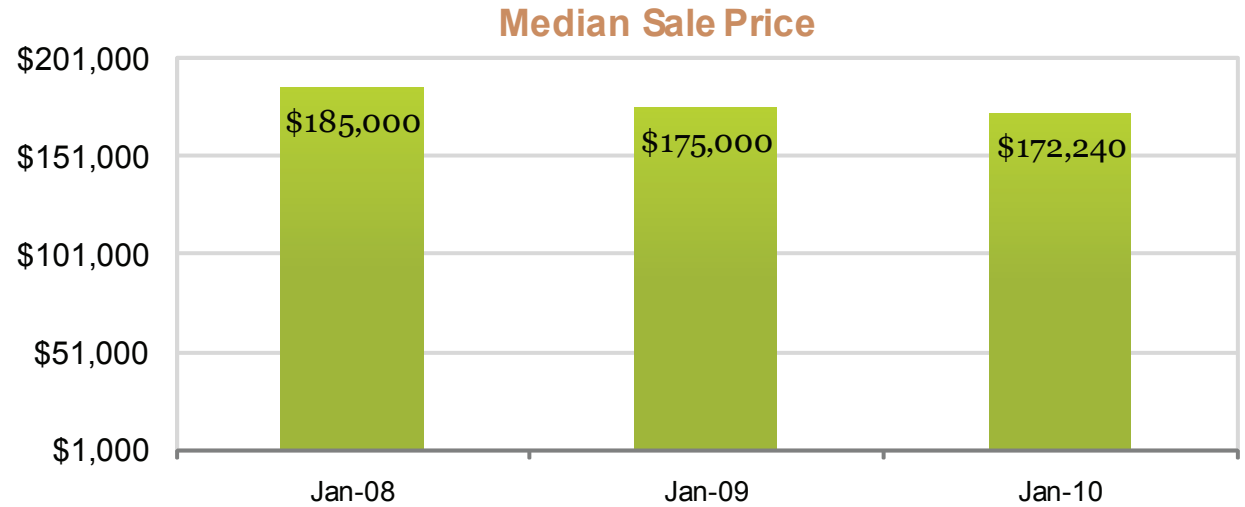
Data is for single-family detached homes

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

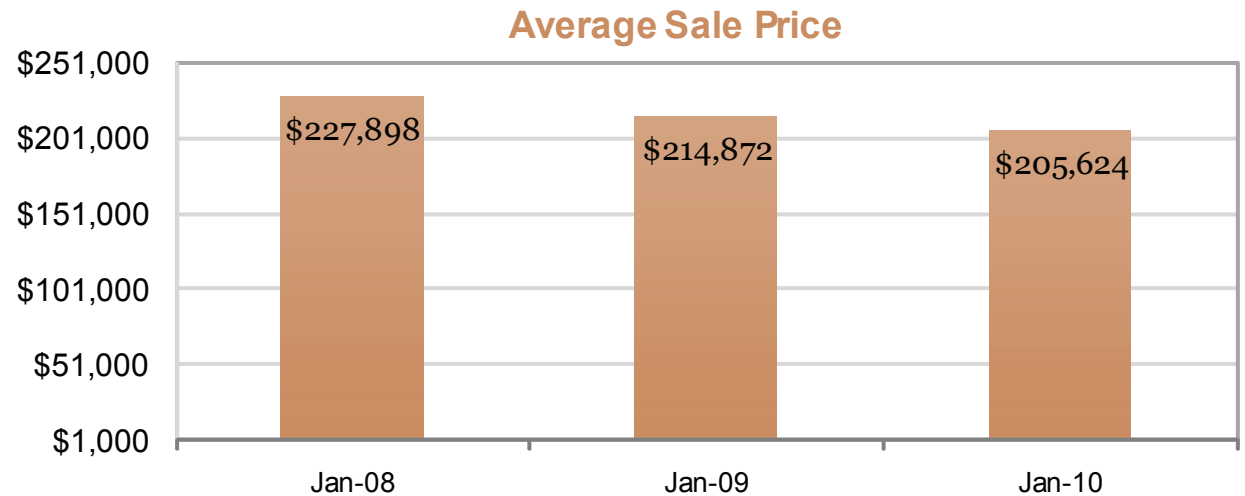
Median Sale Price

Year	2008	2009	2010
January	\$185,000	\$175,000	\$172,240
February	\$189,250	\$184,900	
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	
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

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

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		1,272			168			3,098	
	Mar		1,415			171			4,684	
Pending Sales	Jan	740	571	29.60%	82	55	49.09%	822	626	31.31%
	Feb		530			58			1,214	
	Mar		748			64			2,026	
Closed Sales	Jan	349	324	7.72%	43	27	59.26%	392	351	11.68%
	Feb		343			33			727	
	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		\$71.9			\$4.8			\$151.2	
	Mar		\$101.6			\$7.5			\$260.3	
Median Sales Price	Jan	\$172,240	\$175,000	-1.58%	\$144,000	\$158,500	-9.15%			
	Feb		\$184,900			\$140,000		--	--	--
	Mar		\$184,500			\$154,900				
Average Sales Price	Jan	\$205,624	\$214,872	-4.30%	\$141,351	\$180,159	-21.54%			
	Feb		\$209,515			\$145,262		--	--	--
	Mar		\$218,543			\$147,716				
Total Active Listings Available	Jan	4,766	5,309	-10.23%	566	616	-8.12%			
	Feb		5,373			664		--	--	--
	Mar		5,342			653				
Average Days on Market	Jan	81	84	-3.57%	95	100	-5.00%			
	Feb		96			105		--	--	--
	Mar		86			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) 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		800			Feb		233	
	Mar		929			Mar		234	
Pending Sales	Jan	517	392	31.89%	Pending Sales	Jan	142	92	54.35%
	Feb		380			Feb		73	
	Mar		497			Mar		147	
Closed Sales	Jan	241	223	8.07%	Closed Sales	Jan	57	52	9.62%
	Feb		248			Feb		51	
	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		\$181,348			Feb		\$207,000	
	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		\$201,983			Feb		\$229,777	
	Mar		\$212,607			Mar		\$218,636	
Total Active	Jan	2,919	3,179	-8.18%	Total Active	Jan	786	958	-17.95%
	Feb		3,185			Feb		990	
	Mar		3,212			Mar		941	
Average Days on Market	Jan	77	78	-1.28%	Average Days on Market	Jan	91	95	-4.21%
	Feb		89			Feb		100	
	Mar		83			Mar		83	

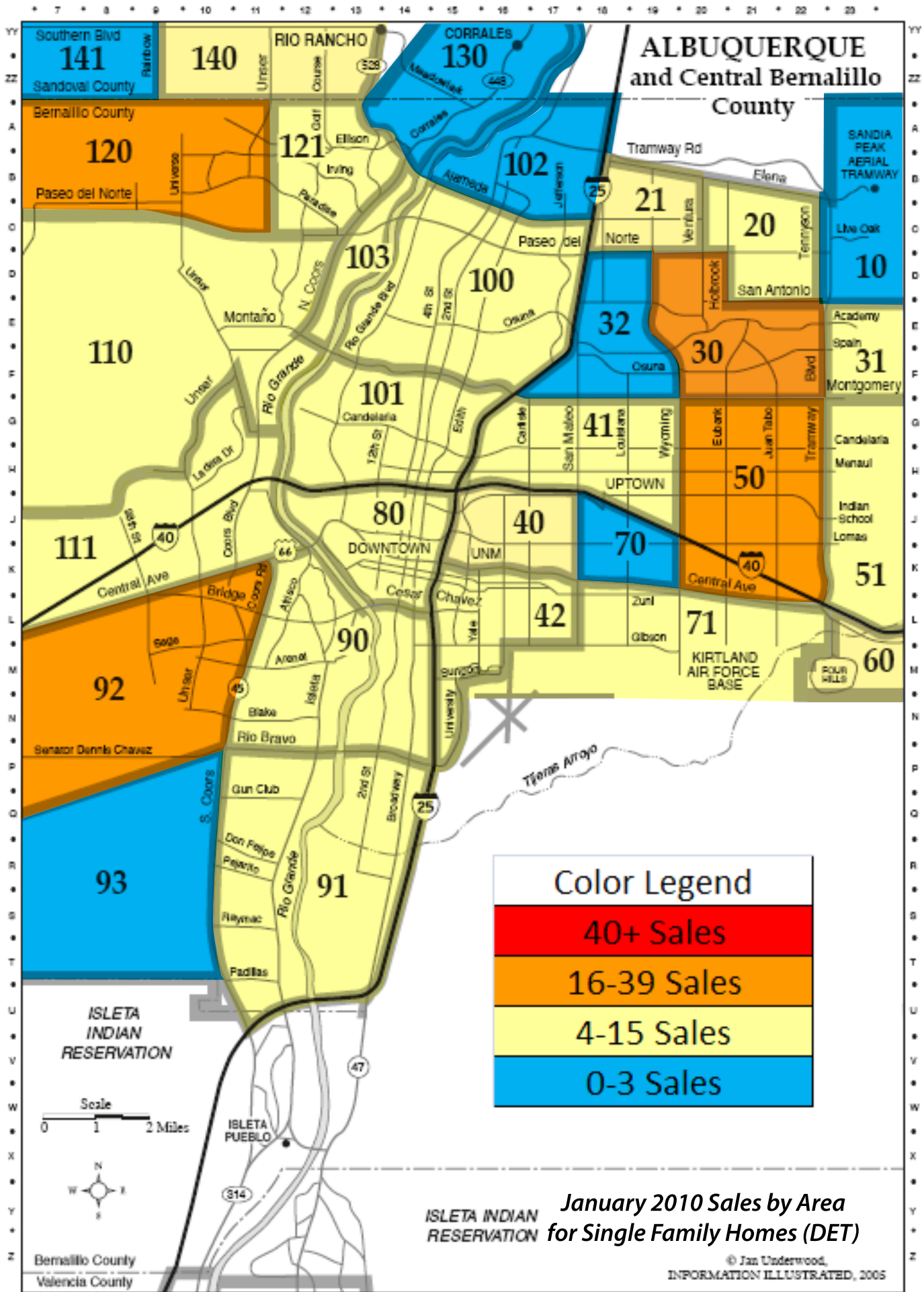
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Market Comparison

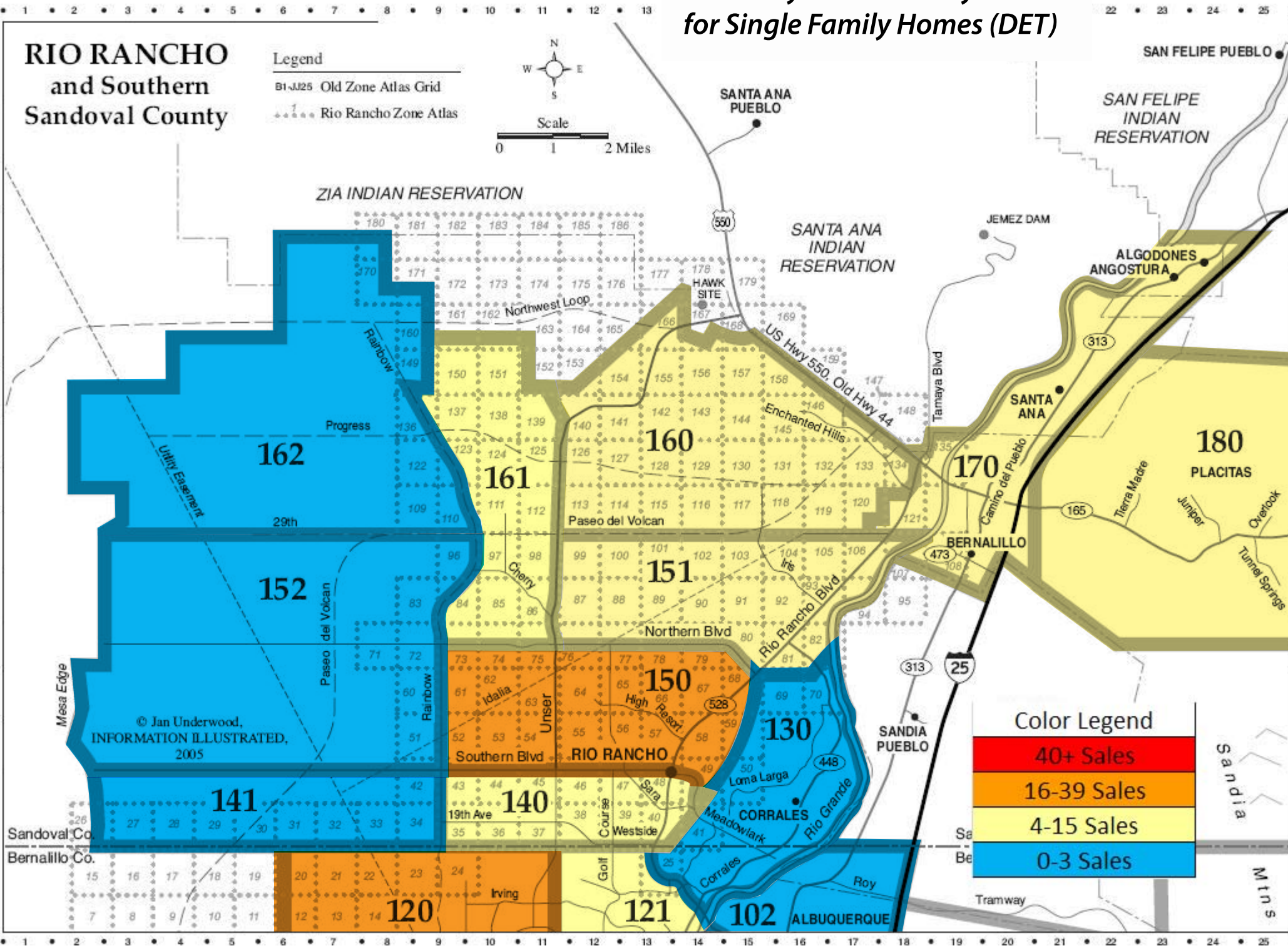
East Mountains/Estancia Basin & Valencia County

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		N/A	-		Feb		N/A	-
	Mar		N/A	-		Mar		N/A	-
Pending Sales	Jan	32	N/A	-	Pending Sales	Jan	31	N/A	-
	Feb		N/A	-		Feb		N/A	-
	Mar		N/A	-		Mar		N/A	-
Closed Sales	Jan	19	N/A	-	Closed Sales	Jan	23	N/A	-
	Feb		N/A	-		Feb		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		N/A	-		Feb		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		N/A	-		Feb		N/A	-
	Mar		N/A	-		Mar		N/A	-
Total Active	Jan	362	N/A	-	Total Active	Jan	450	N/A	-
	Feb		N/A	-		Feb		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		N/A	-		Feb		N/A	-
	Mar		N/A	-		Mar		N/A	-

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

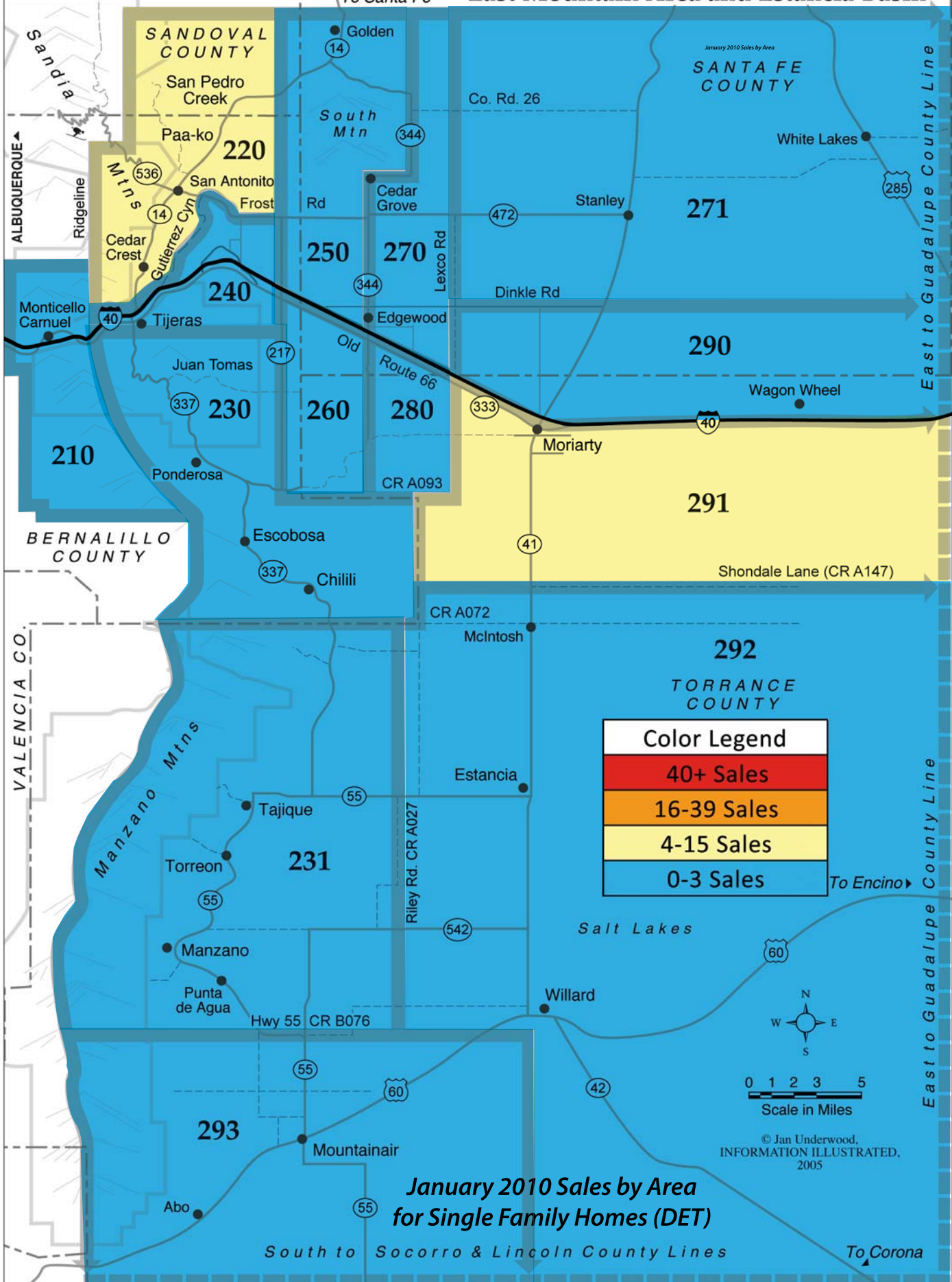


January 2010 Sales by Area for Single Family Homes (DET)

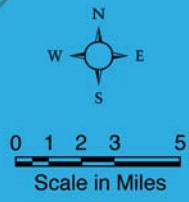


East Mountain Area and Estancia Basin

January 2010 Sales by Area



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

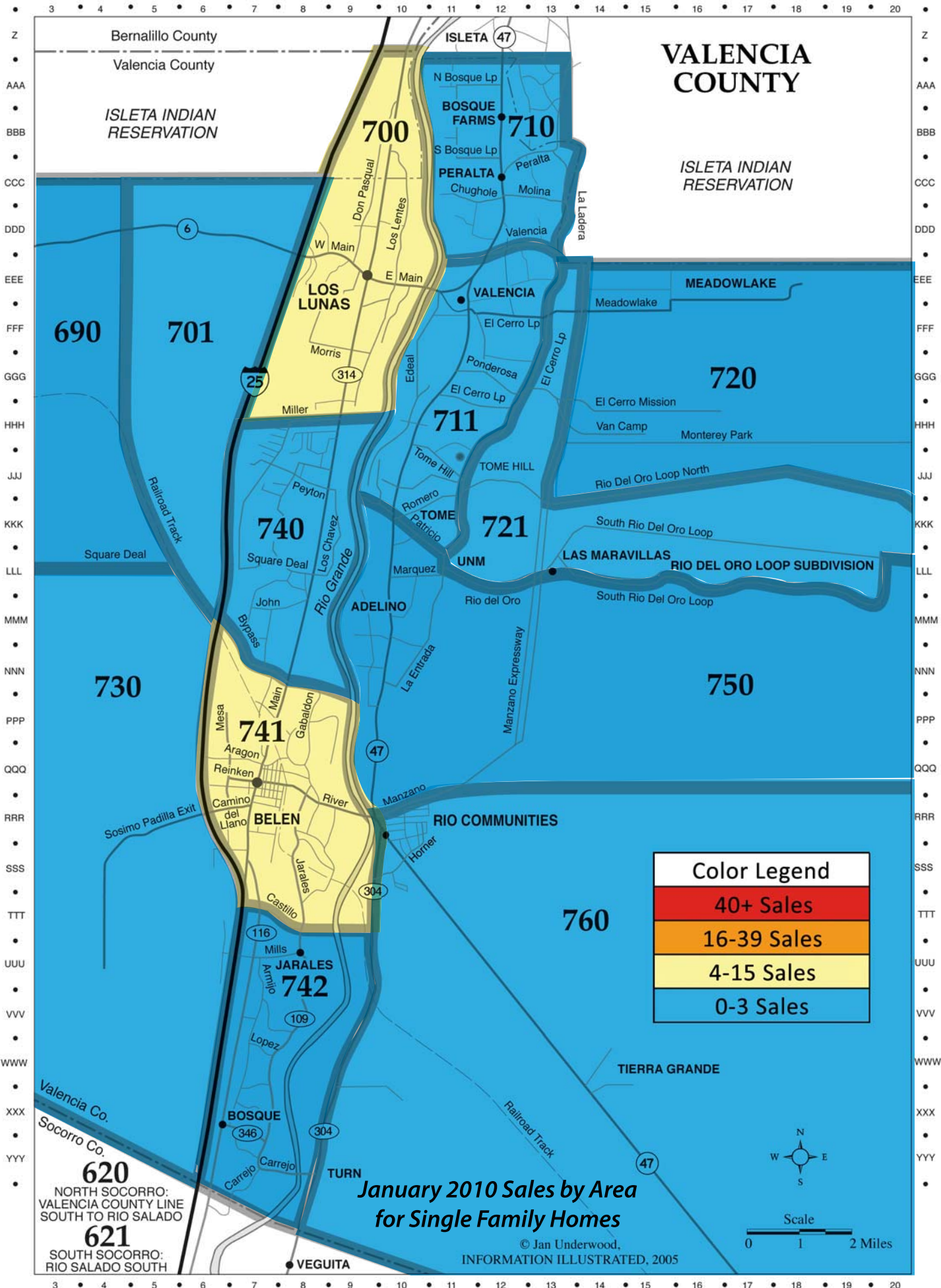


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January 2010 Sales by Area for Single Family Homes (DET)

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

UNM

730

741

750

760

BELEN

RIO COMMUNITIES

JARALES 742

TIERRA GRANDE

620 NORTH SOCORRO: VALENCIA COUNTY LINE SOUTH TO RIO SALADO

621 SOUTH SOCORRO: RIO SALADO SOUTH

VEGUITA

January 2010 Sales by Area for Single Family Homes

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