



Nov. 2008 MLS Month in Review

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For November there were 1,121 new detached residential listings that entered the market. This number is down 20.5% from last month, and down 18% from November of last year. New homes on the market tend to decrease in the winter months. Despite the decrease in new listings, the overall market inventory remains over 5,700, only 3.5 % lower than it was this time last year.

There were a combined 904 Pending and Closed Sales in the Greater Albuquerque market area for November 2008. This total is down from last month and the previous year. The Pending and Closed charts on pages three and four show this similar drop has occurred in the previous years as well; an indicator that home sales in our market don't tend to increase until the beginning of the year.

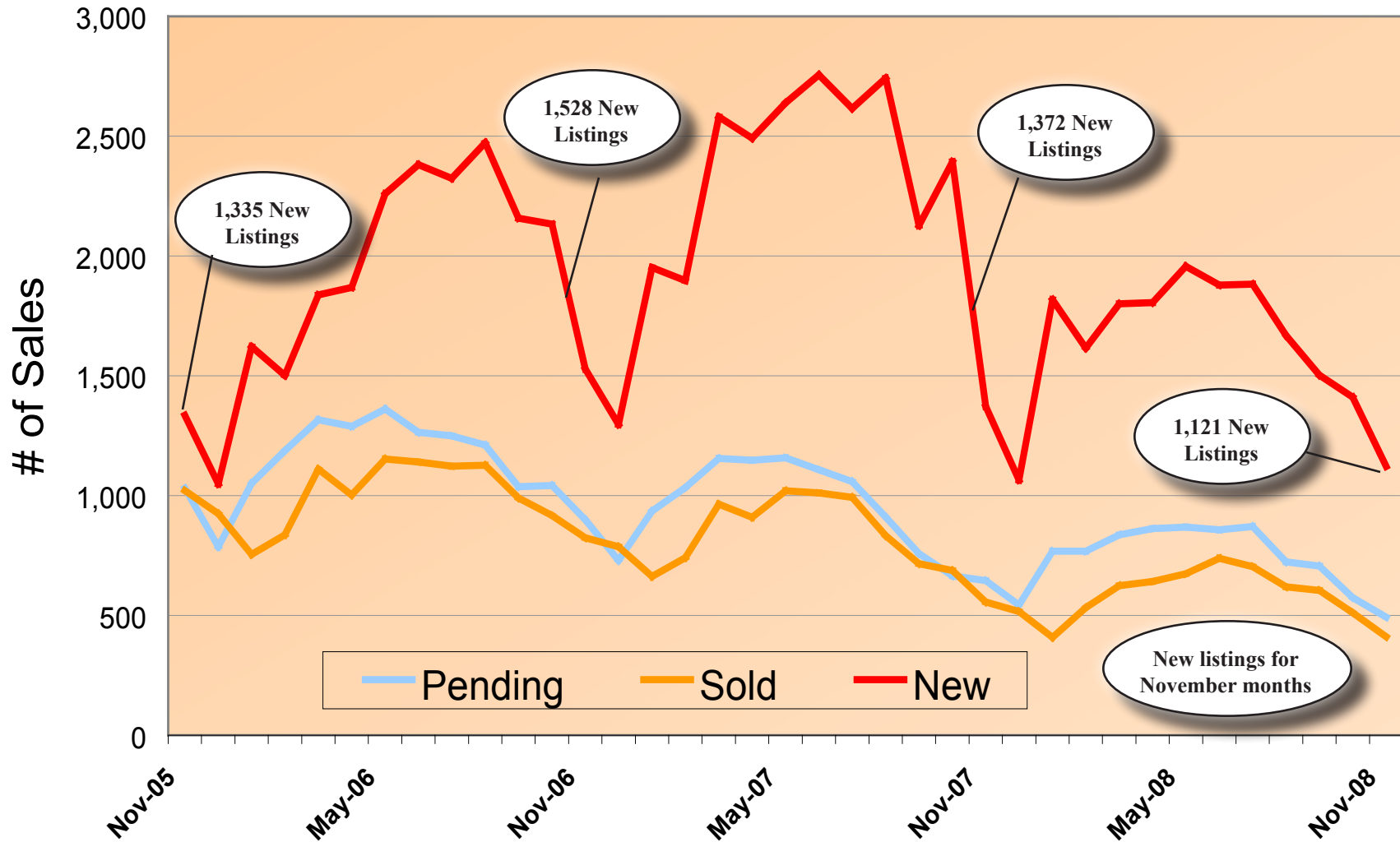
With the high housing inventory and lower home prices, market conditions in the Greater Albuquerque market area tend to favor a buyer's market. The Supply-Demand ratio on page nine shows the supply of current homes on the market exceeds the number of available home buyers. Lower home prices are another indicator of a buyer's market and we see on page eight home sale prices are on the decline compared to last month and last year at this time.

Areas of stability do exist in our market. Pending and Closed sales in Rio Rancho have remained stable since October. Home sales prices there also remain close to the same levels they were in October and November 2007. Condo and townhome sales in the Greater Albuquerque market area sales continue to rise. Both October and November show increased sales figures for attached homes when compared to previous years at this time.

Cathy M. Olson, Chairman of the Board
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Greater Albuquerque Area Market Activity Nov 2005 - Nov 2008

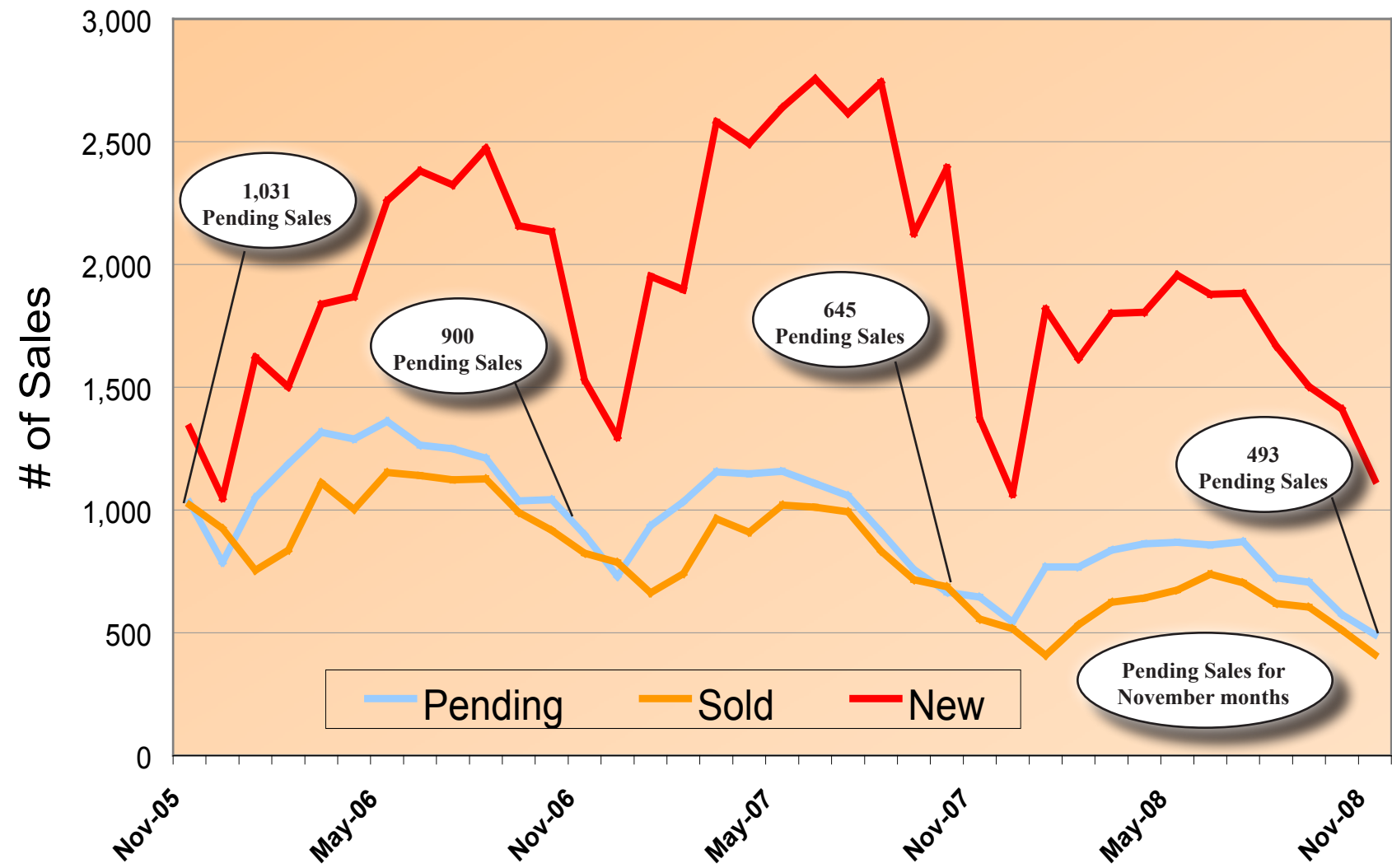
New Listings



New listings for November months

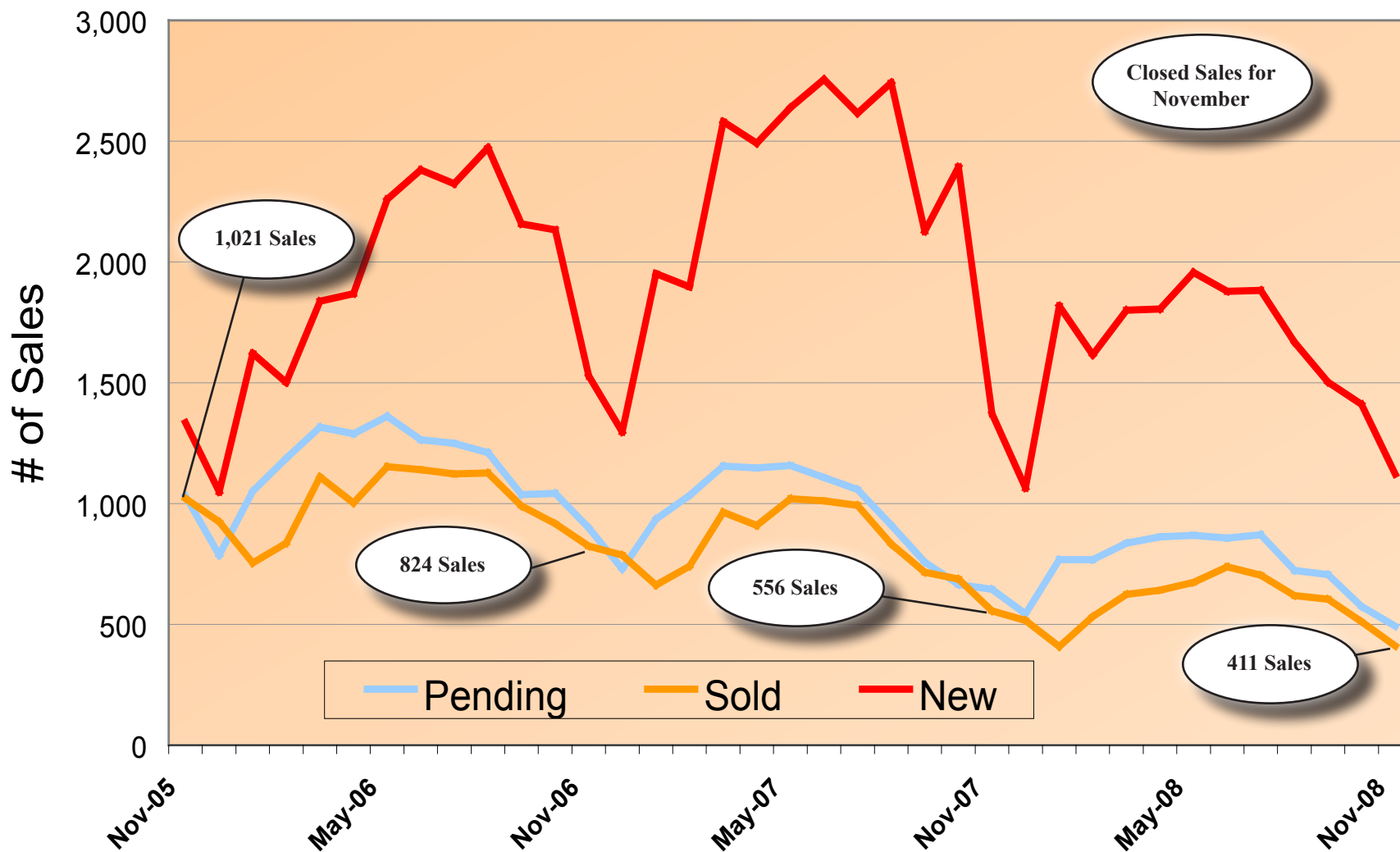
Greater Albuquerque Area Market Activity Nov 2005 - Nov 2008

Pending Sales



Greater Albuquerque Area Market Activity Nov 2005 - Nov 2008

Closed Sales



Closed Sales for November

1,021 Sales

824 Sales

556 Sales

411 Sales

Pending Sold New

Closed Sales by Market Area

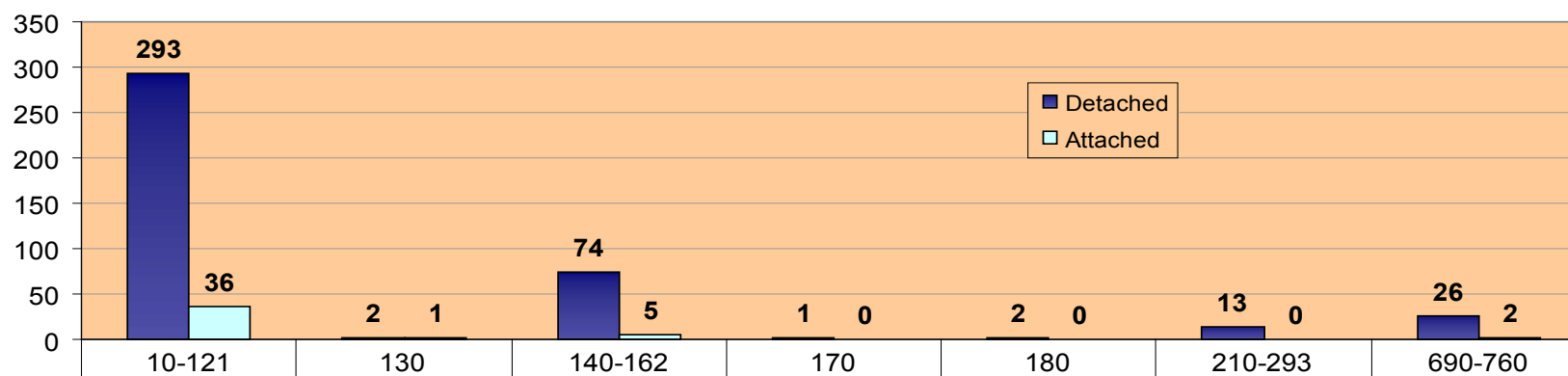
Top Selling Areas (Detached Homes)

Area 50 (Northeast Heights) - 39 sales
 Area 92 (Southwest Heights) - 36 sales
 Area 110 (Northwest Heights) - 32 sales

SWMLS Market Areas

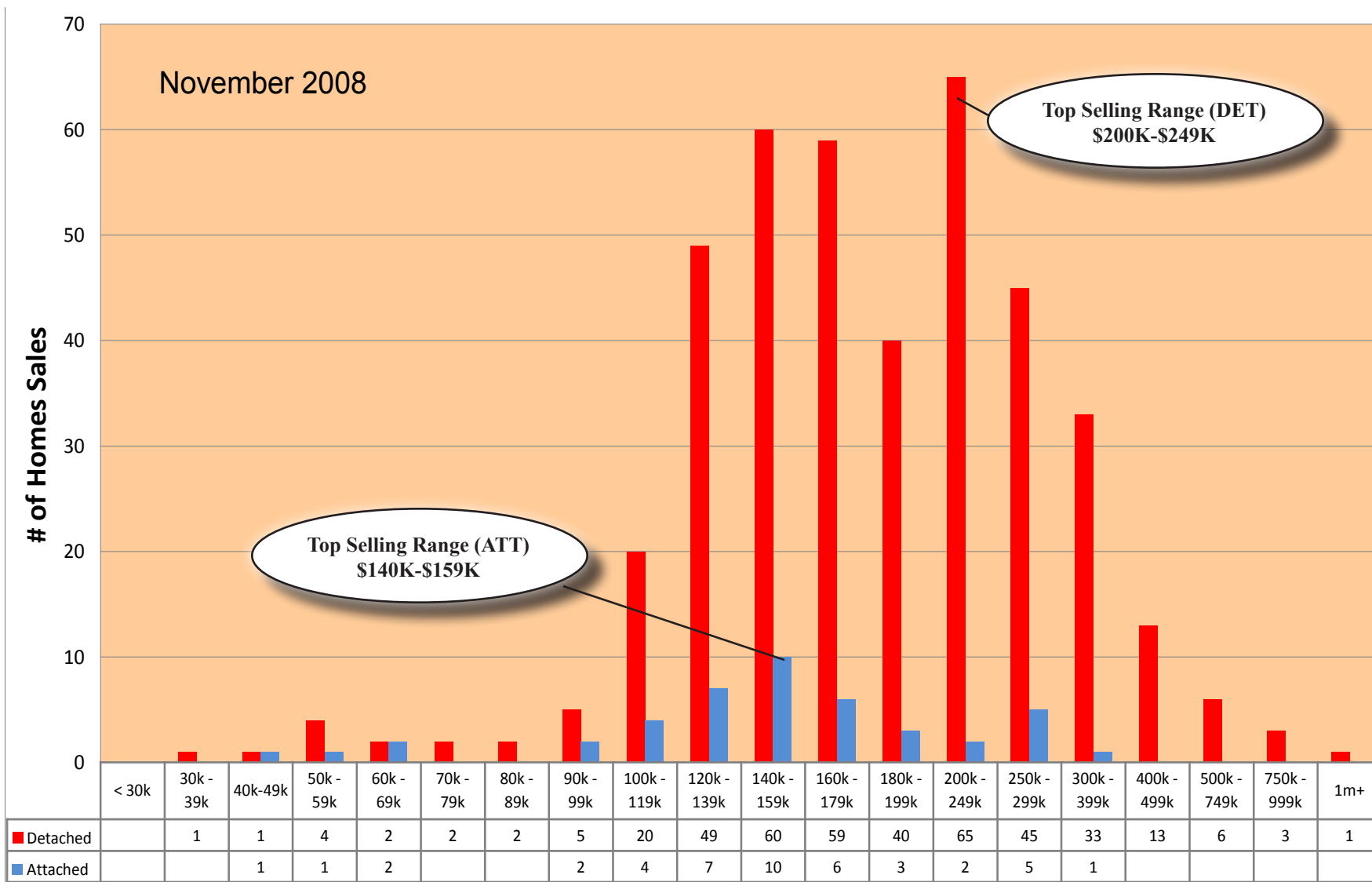
10-121 City of Albuquerque
 130 Corrales
 140-162 Rio Rancho
 170 Bernalillo
 180 Placitas
 210-293 East Mountains
 690-760 Los Lunas, Belen, Bosque Farms

November 2008



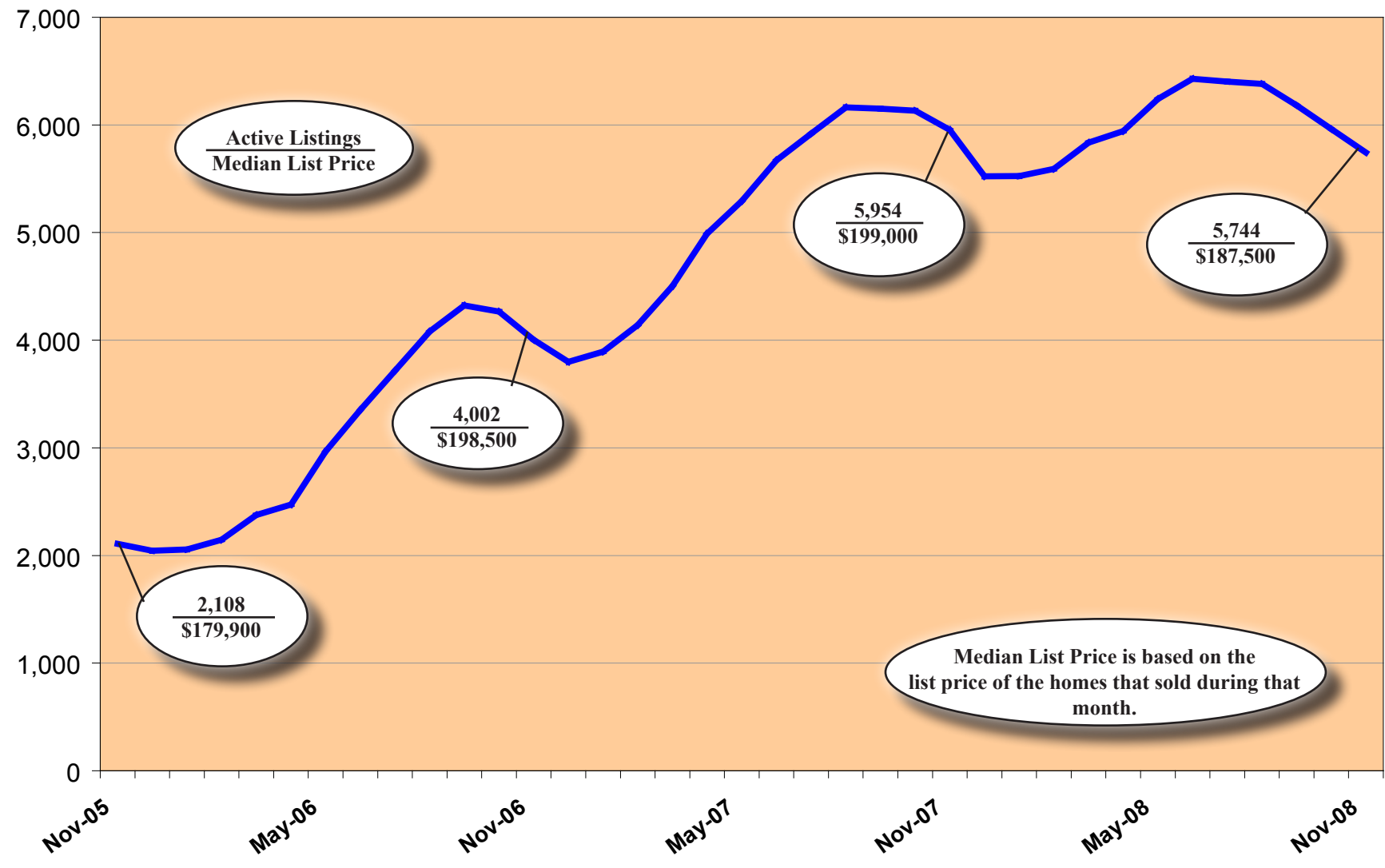
■ Detached	293	2	74	1	2	13	26
□ Attached	36	1	5	0	0	0	2

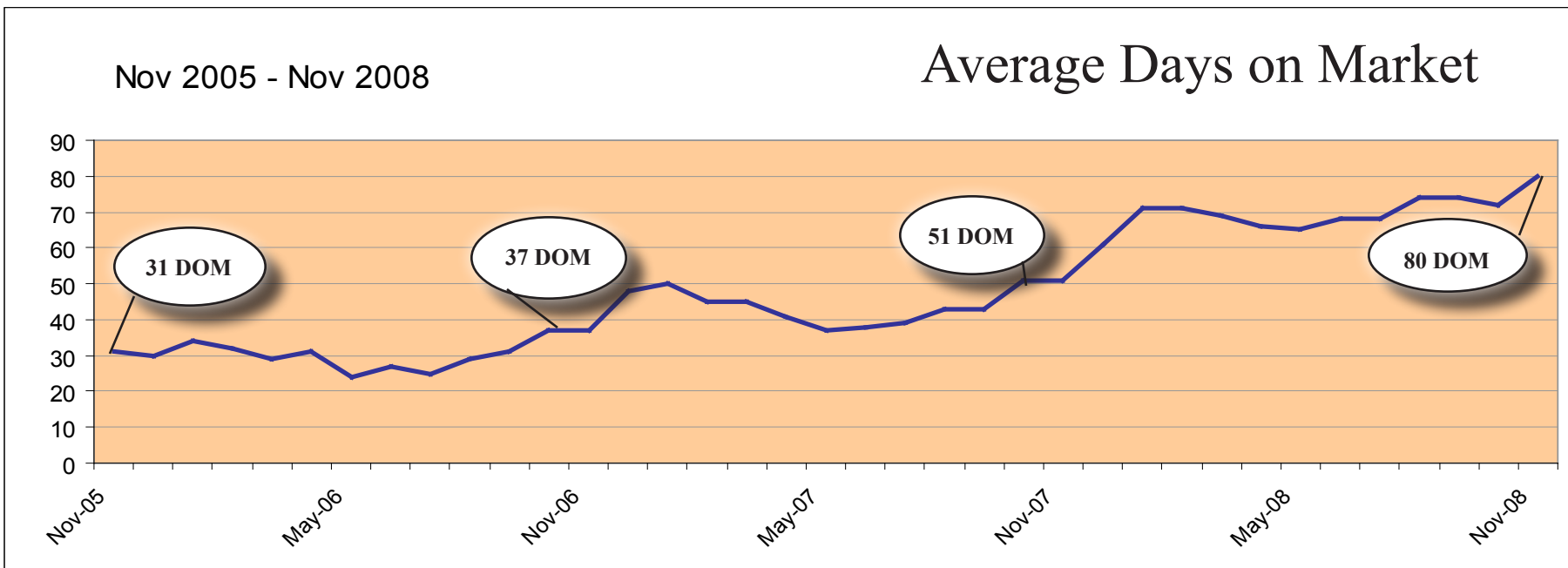
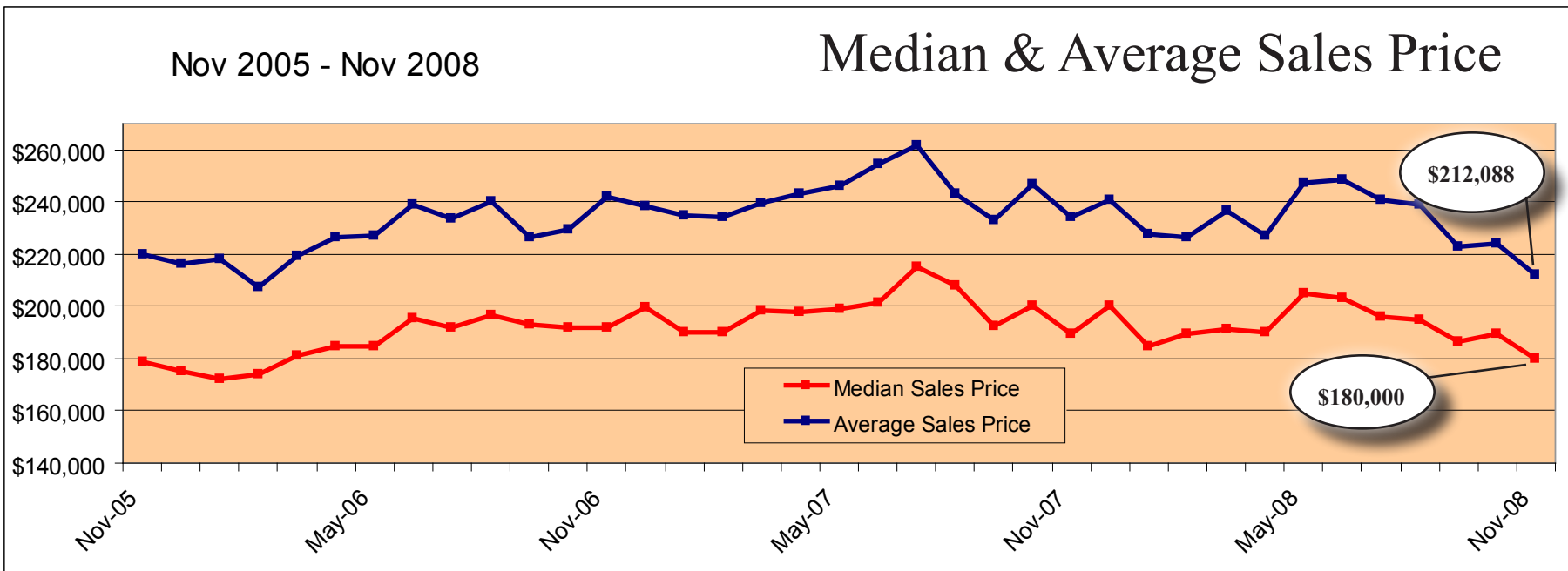
Closed Sales by Price

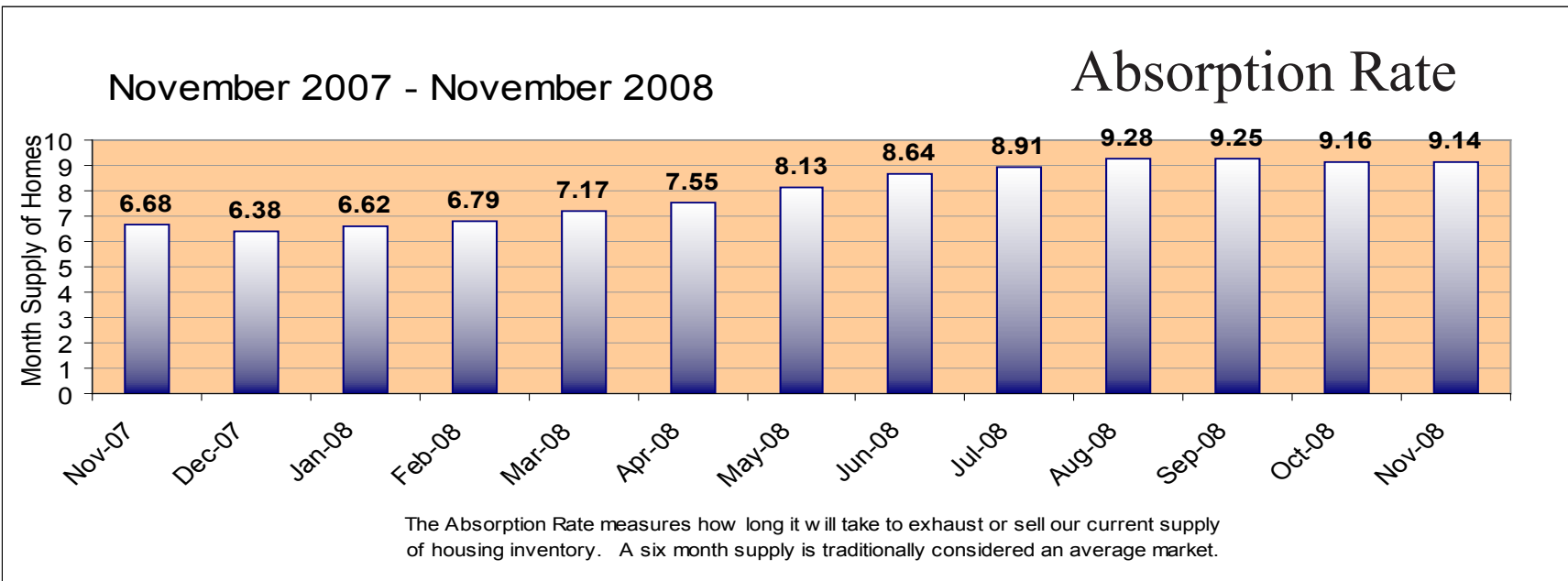
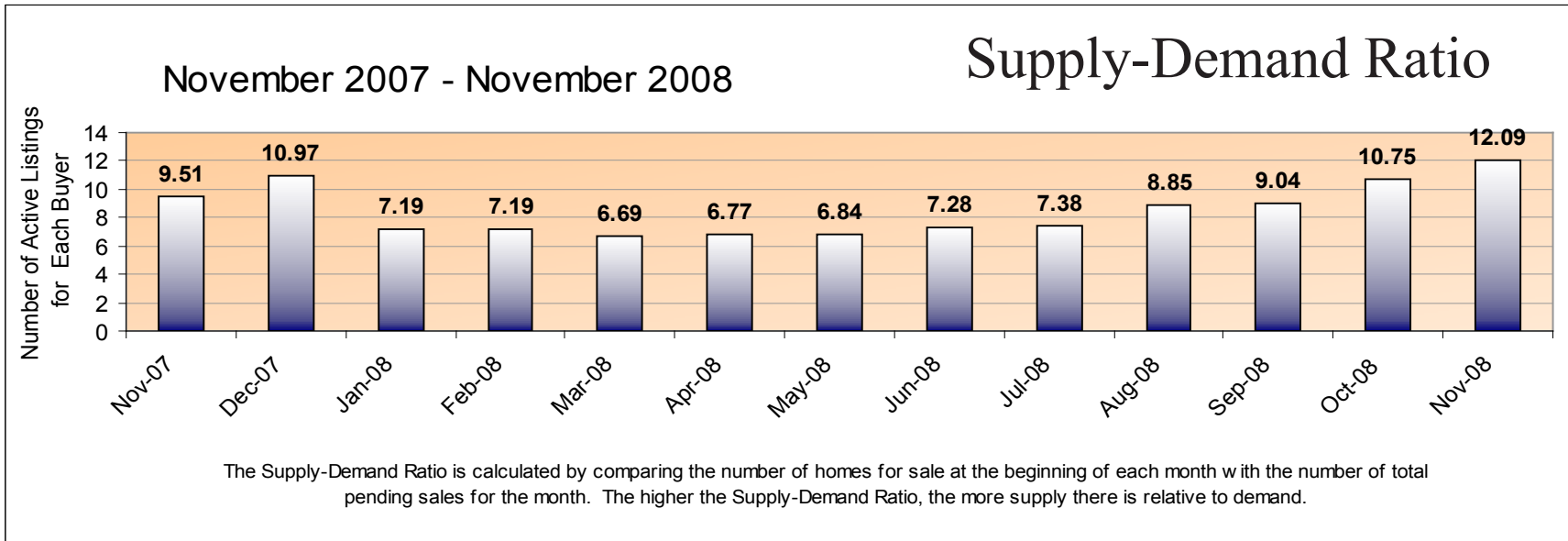


Nov 2005 - Nov 2008

Market Inventory







Market Overview

Comparison of Residential Housing Sales for the Greater ABQ Market Area.

Greater ABQ Market Area includes Albuquerque, Corrales, Placitas, Rio Rancho, East Mountains, and Valencia County.

		(DET) 2008	(DET) 2007	Percent Change	(ATT) 2008	(ATT) 2007	Percent Change	(DET+ATT) 2008 Year- to-Date	(DET+ATT) 2007 Year- to-Date	Percent Change
New Listings	Oct	1,411	2,393	-41.04%	160	215	-25.58%	19,123	26,446	-27.69%
	Nov	1,121	1,372	-18.29%	103	127	-18.90%	20,347	27,945	-27.19%
	Dec		1,064	-100.00%		97	-100.00%		29,106	-100.00%
Pending Sales	Oct	575	665	-13.53%	60	82	-26.83%	8,828	11,042	-20.05%
	Nov	493	645	-23.57%	56	73	-23.29%	9,377	11,760	-20.26%
	Dec		543	-100.00%		45	-100.00%		12,348	-100.00%
Closed Sales	Oct	511	687	-25.62%	59	71	-16.90%	6,725	9,484	-29.09%
	Nov	411	556	-26.08%	44	64	-31.25%	7,180	10,104	-28.94%
	Dec		516	-100.00%		51	-100.00%		10,671	-100.00%
Dollar Volume of Closed Sales (in millions)	Oct	\$114.6	\$168.6	-32.03%	\$9.9	\$10.8	-8.33%	\$1,532.1	\$2,239.2	-31.58%
	Nov	\$87.2	\$130.1	-32.97%	\$7.1	\$10.2	-30.39%	\$1,626.4	\$2,379.5	-31.65%
	Dec		\$120.3	-100.00%		\$8.2	-100.00%		\$2,508.0	-100.00%
Median Sales Price	Oct	\$189,417	\$200,000	-5.29%	\$160,000	\$149,000	7.38%			
	Nov	\$180,000	\$189,450	-4.99%	\$149,200	\$142,000	5.07%	--	--	--
	Dec		\$200,000	-100.00%		\$145,000	-100.00%			
Average Sales Price	Oct	\$224,270	\$246,522	-9.03%	\$168,432	\$151,811	10.95%			
	Nov	\$212,088	\$233,956	-9.35%	\$160,497	\$159,962	0.33%	--	--	--
	Dec		\$240,602	-100.00%		\$171,535	-100.00%			
Total Active Listings Available	Oct	5,962	6,131	-2.76%	655	577	13.52%			
	Nov	5,744	5,954	-3.53%	605	580	4.31%	--	--	--
	Dec		5,523	-100.00%		543	-100.00%			
Average Days on Market	Oct	72	51	41.18%	53	39	35.90%			
	Nov	80	51	56.86%	85	45	88.89%	--	--	--
	Dec		60	-100.00%		75	-100.00%			

Market Comparison

Comparison of Residential Housing Sales for Rio Rancho and Albuquerque.

Rio Rancho includes Areas 140-162 Albuquerque includes Areas 10-121

RIO RANCHO		(DET) 2008	(DET) 2007	Percent Change	ABQ AREA		(DET) 2008	(DET) 2007	Percent Change
New Listings	Oct	233	429	-45.69%	New Listings	Oct	938	1,618	-42.03%
	Nov	200	250	-20.00%		Nov	727	856	-15.07%
	Dec		225	-100.00%		Dec		675	-100.00%
Pending Sales	Oct	89	87	2.30%	Pending Sales	Oct	402	406	-0.99%
	Nov	85	97	-12.37%		Nov	346	438	-21.00%
	Dec		77	-100.00%		Dec		389	-100.00%
Closed Sales	Oct	74	107	-30.84%	Closed Sales	Oct	371	500	-25.80%
	Nov	74	106	-30.19%		Nov	293	411	-28.71%
	Dec		75	-100.00%		Dec		380	-100.00%
Median Sales Price	Oct	\$169,000	\$175,000	-3.43%	Median Sales Price	Oct	\$190,000	\$197,900	-3.99%
	Nov	\$177,450	\$179,450	-1.11%		Nov	\$180,000	\$187,000	-3.74%
	Dec		\$182,500	-100.00%		Dec		\$197,250	-100.00%
Average Sales Price	Oct	\$185,682	\$198,815	-6.61%	Average Sales Price	Oct	\$217,924	\$247,692	-12.02%
	Nov	\$201,630	\$201,994	-0.18%		Nov	\$212,557	\$234,246	-9.26%
	Dec		\$220,715	-100.00%		Dec		\$242,518	-100.00%
Total Active	Oct	1,007	n/a	n/a	Total Active	Oct	3,611	n/a	n/a
	Nov	1,002	n/a	n/a		Nov	3,462	n/a	n/a
	Dec		n/a	n/a		Dec		n/a	n/a
Average Days on Market	Oct	71	49	44.90%	Average Days on Market	Oct	69	49	40.82%
	Nov	82	57	43.86%		Nov	76	48	58.33%
	Dec		62	-100.00%		Dec		60	-100.00%