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Monthly Highlights

- Closed sales for detached single-family homes in the month of November were at 469, up 2.85 percent from the previous month. This is the first time since 2005 there has been a positive increase in home sales from October to November.
- The median sale price for single-family detached homes saw a year-over-year increase for the 3rd consecutive month.
- NEW CHART on page 9. This chart identifies changes in the median and average sales prices over a ten-year period for month of November.

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Market Inventory

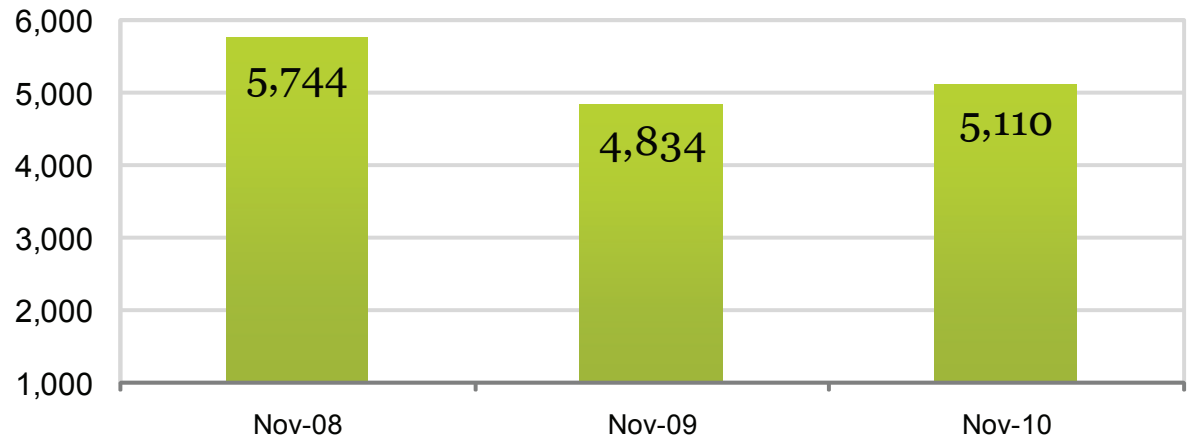
Detached Historical

| Year | 2008 | 2009 | 2010 |
|-----------|-------|-------|-------|
| January | 5,525 | 5,309 | 4,766 |
| February | 5,591 | 5,373 | 4,929 |
| March | 5,836 | 5,342 | 5,091 |
| April | 5,943 | 5,399 | 5,069 |
| May | 6,241 | 5,422 | 5,438 |
| June | 6,428 | 5,480 | 5,723 |
| July | 6,402 | 5,476 | 5,803 |
| August | 6,381 | 5,299 | 5,759 |
| September | 6,181 | 5,156 | 5,759 |
| October | 5,962 | 4,938 | 5,481 |
| November | 5,744 | 4,834 | 5,110 |
| December | 5,222 | 4,630 | |

Attached Historical

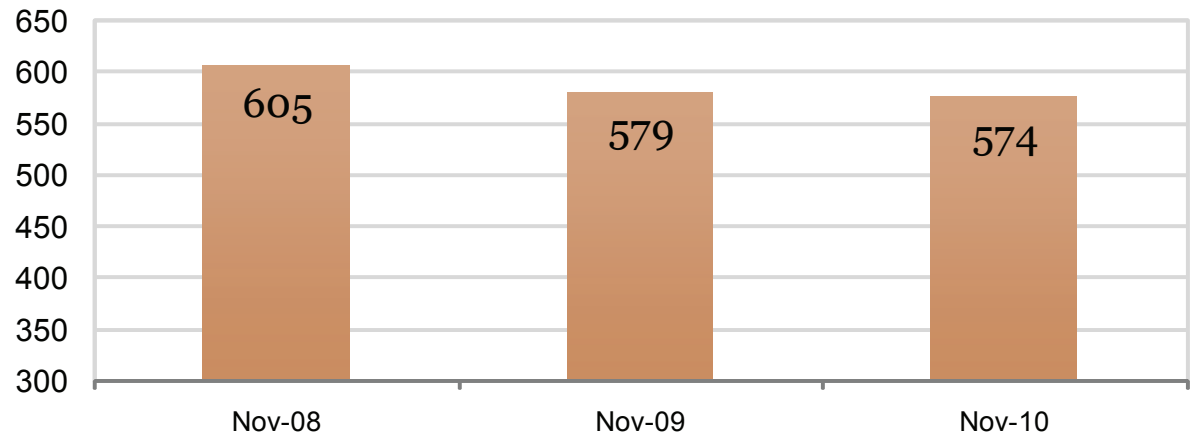
| Year | 2008 | 2009 | 2010 |
|-----------|------|------|------|
| January | 551 | 616 | 566 |
| February | 556 | 664 | 589 |
| March | 598 | 653 | 626 |
| April | 612 | 655 | 582 |
| May | 632 | 660 | 607 |
| June | 646 | 634 | 623 |
| July | 680 | 652 | 668 |
| August | 684 | 603 | 649 |
| September | 675 | 598 | 617 |
| October | 655 | 590 | 618 |
| November | 605 | 579 | 574 |
| December | 599 | 546 | |

Detached homes on market



Detached represents existing single-family detached homes

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)

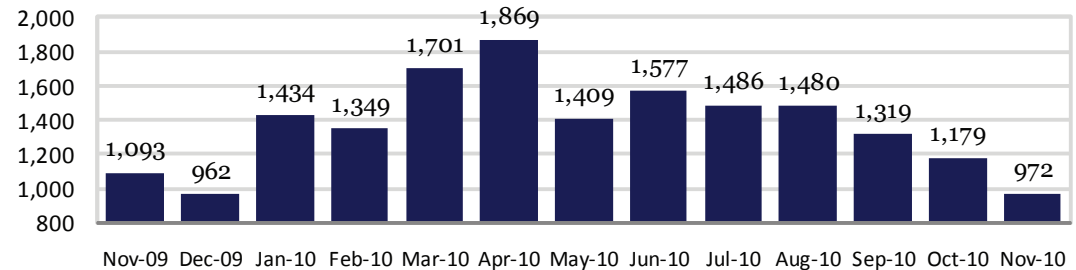
Market Activity

| Month | New | Pending | Closed |
|--------|-------|---------|--------|
| Nov-09 | 1,093 | 595 | 646 |
| Dec-09 | 962 | 476 | 543 |
| Jan-10 | 1,434 | 740 | 349 |
| Feb-10 | 1,349 | 779 | 380 |
| Mar-10 | 1,701 | 1077 | 634 |
| Apr-10 | 1,869 | 1271 | 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 |

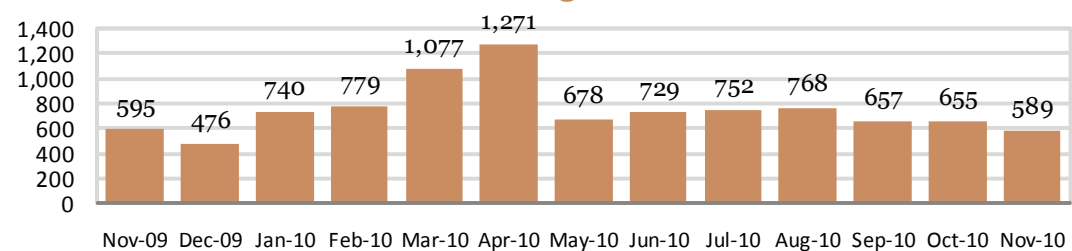
Change from last month/year

| | Nov-10 | Oct-10 | Nov-09 |
|----------|--------|----------------|----------------|
| New | 972 | 1,179 | 1,093 |
| % Change | - | -17.56% | -11.07% |
| Pending | 589 | 655 | 595 |
| % Change | - | -10.08% | -1.01% |
| Closed | 469 | 456 | 646 |
| % Change | - | 2.85% | -27.40% |

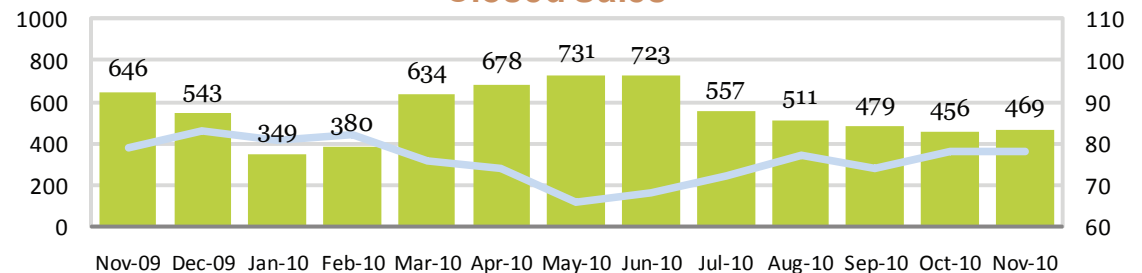
New Listings



Pending Sales



Closed Sales



Closed Sales chart also shows average days on market, indicated by a line. The average days on market for Nov. 2010 detached sales was 78.

Data is for single-family detached homes

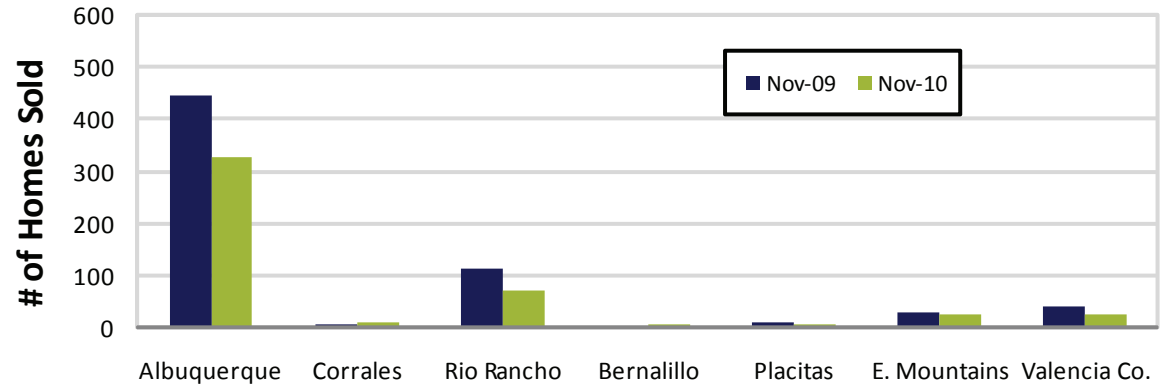
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Homes Sales by Market Area

Single-family detached sales

| MLS Area | Area Name | Nov-09 | Nov-10 |
|----------|--------------|--------|--------|
| 10-121 | Albuquerque | 444 | 328 |
| 130 | Corrales | 7 | 9 |
| 140-162 | Rio Rancho | 114 | 70 |
| 180 | Bernalillo | 2 | 7 |
| 190 | Placitas | 9 | 5 |
| 210-293 | E. Mountains | 28 | 24 |
| 690-760 | Valencia Co. | 42 | 26 |
| Total | All | 646 | 469 |

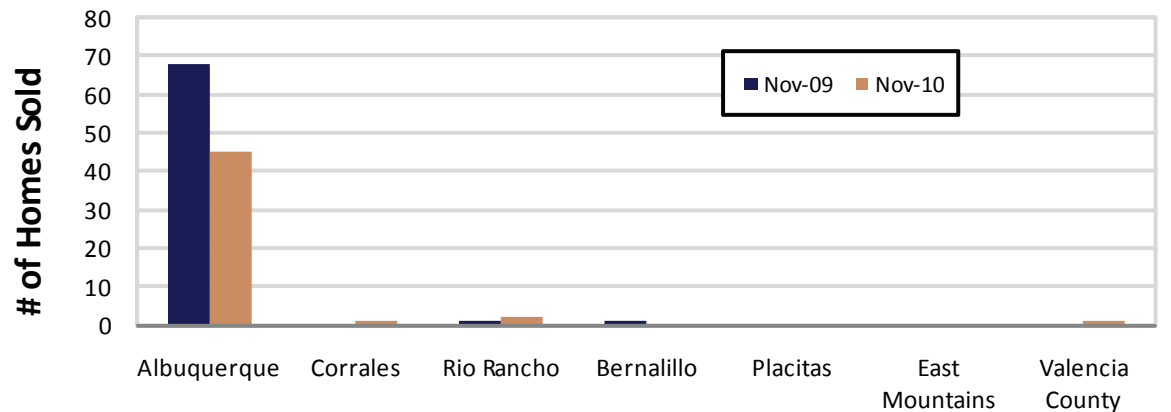
Nov. 2009 & 2010 Detached Sales



Condo/townhome (attached) sales

| MLS Area | Area Name | Nov-09 | Nov-10 |
|----------|--------------|--------|--------|
| 10-121 | Albuquerque | 68 | 45 |
| 130 | Corrales | 0 | 1 |
| 140-162 | Rio Rancho | 1 | 2 |
| 180 | Bernalillo | 1 | 0 |
| 190 | Placitas | 0 | 0 |
| 210-293 | E. Mountains | 0 | 0 |
| 690-760 | Valencia Co. | 0 | 1 |
| Total | All | 70 | 49 |

Nov. 2009 & 2010 Attached Sales

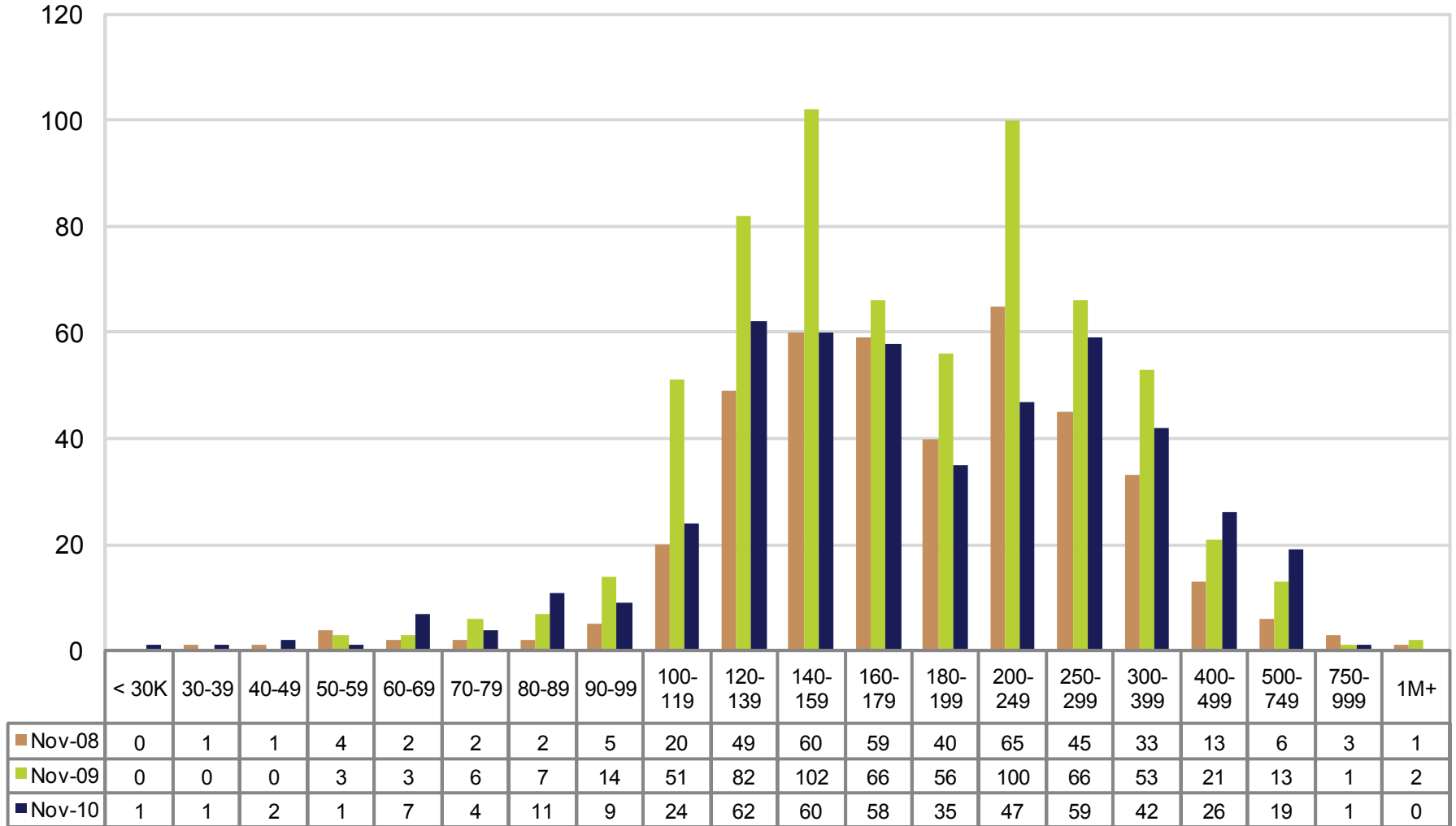


MLS Areas 210-293 include East Mountains and Estancia Basin.
 MLS Areas 690-760 include Belen, Los Lunas, Bosque Farms.

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
November historical (in thousands)



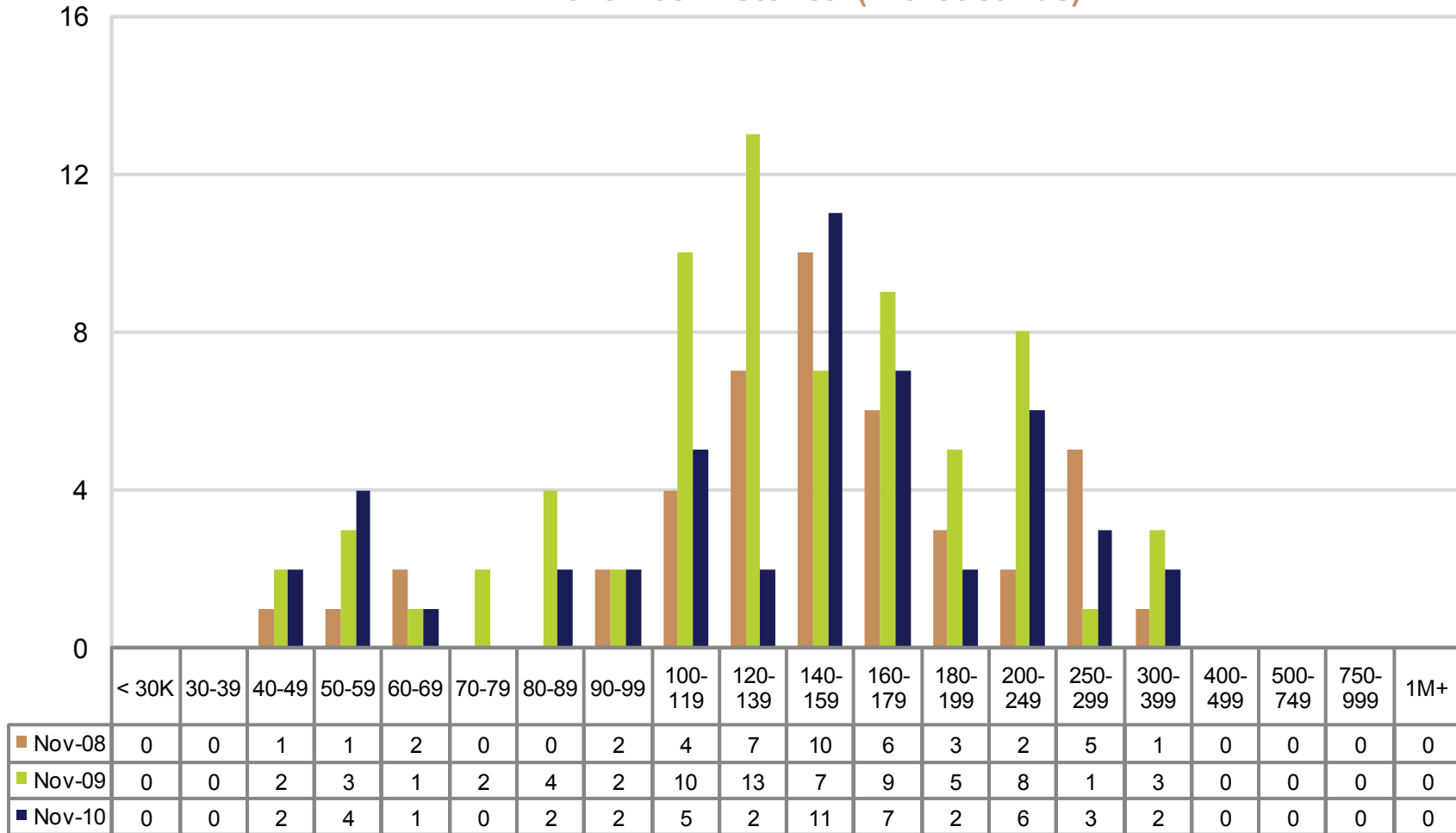
Top Selling Price Range for Detached Homes (for November 2010)

\$120,000 - \$139,999

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
November historical (in thousands)



Top Selling Price Ranges for Attached Homes (for November 2010)

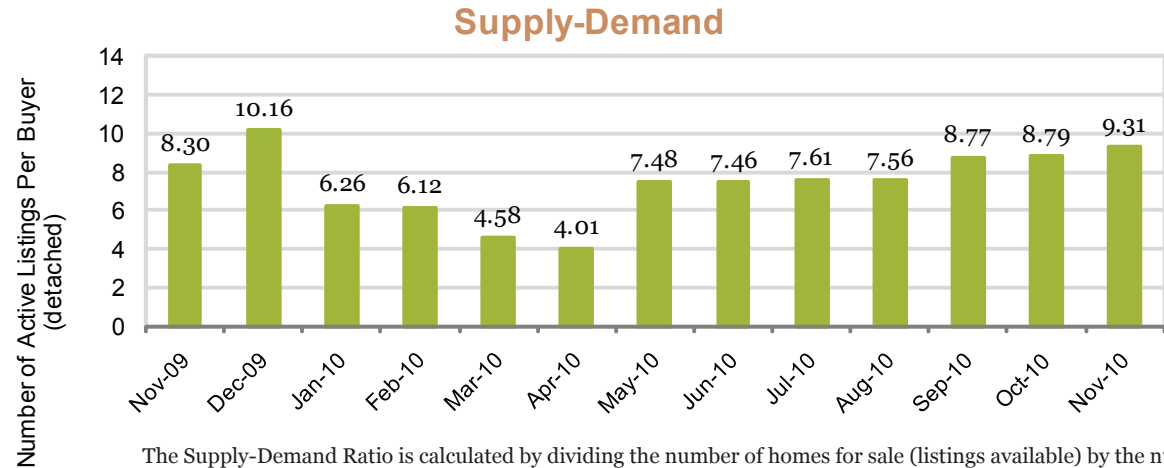
\$140,000 - \$159,999

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

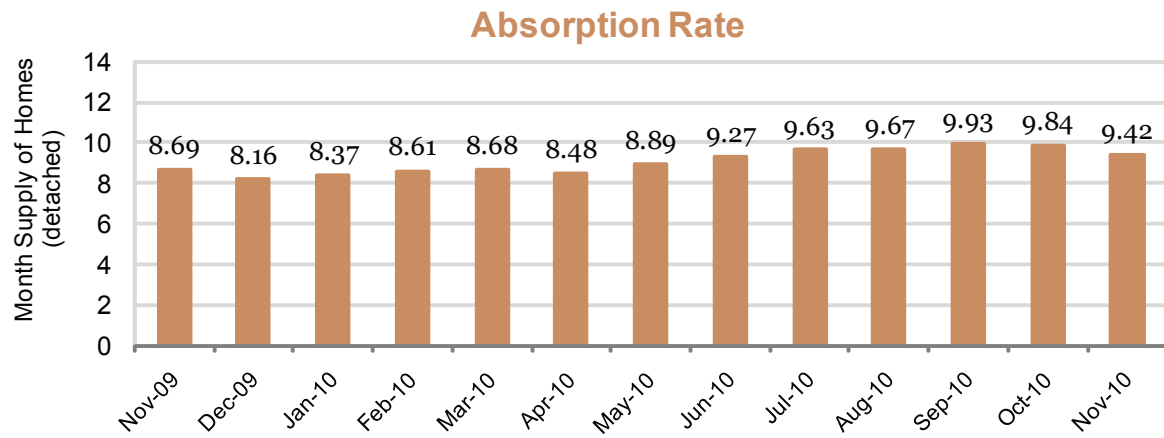
| Year | 2008 | 2009 | 2010 |
|-----------|-------|-------|------|
| January | 6.25 | 9.15 | 6.26 |
| February | 7.19 | 10.02 | 6.12 |
| March | 6.69 | 7.18 | 4.58 |
| April | 6.77 | 6.39 | 4.01 |
| May | 6.84 | 6.31 | 7.48 |
| June | 7.28 | 5.81 | 7.46 |
| July | 7.38 | 6.26 | 7.61 |
| August | 8.85 | 5.55 | 7.56 |
| September | 9.04 | 5.74 | 8.77 |
| October | 10.75 | 5.73 | 8.79 |
| November | 12.09 | 8.30 | 9.31 |
| December | 12.04 | 10.16 | |



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 | 7.09 | 9.38 | 8.37 |
| February | 7.34 | 9.76 | 8.61 |
| March | 7.95 | 9.94 | 8.68 |
| April | 8.35 | 10.21 | 8.48 |
| May | 9.14 | 10.43 | 8.89 |
| June | 9.74 | 10.69 | 9.27 |
| July | 10.07 | 10.63 | 9.63 |
| August | 10.33 | 10.32 | 9.67 |
| September | 10.16 | 9.95 | 9.93 |
| October | 10.04 | 9.20 | 9.84 |
| November | 9.87 | 8.69 | 9.42 |
| December | 9.11 | 8.16 | |



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.

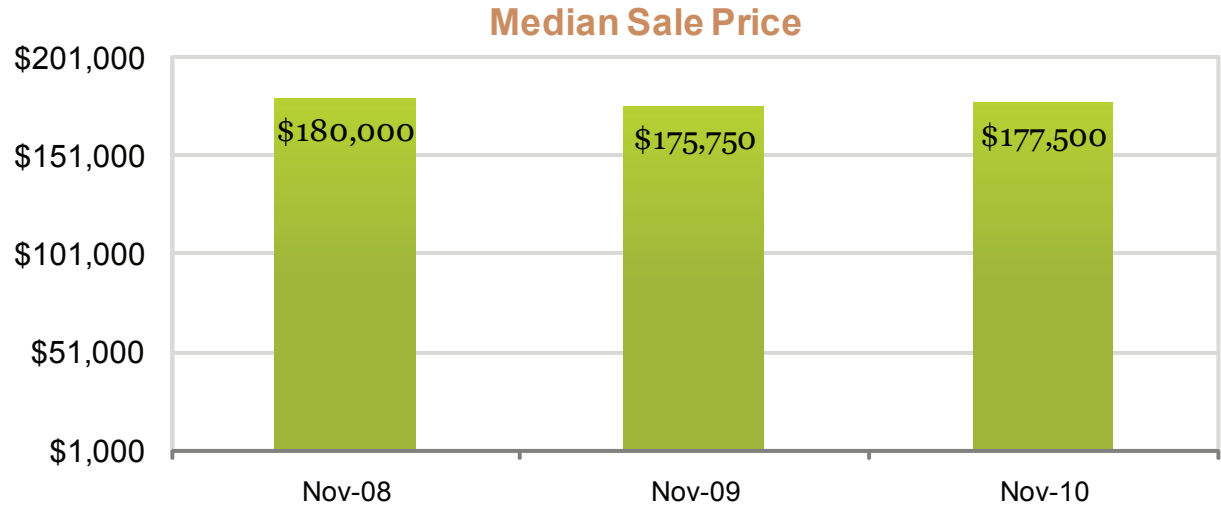
Data is for single-family detached homes

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

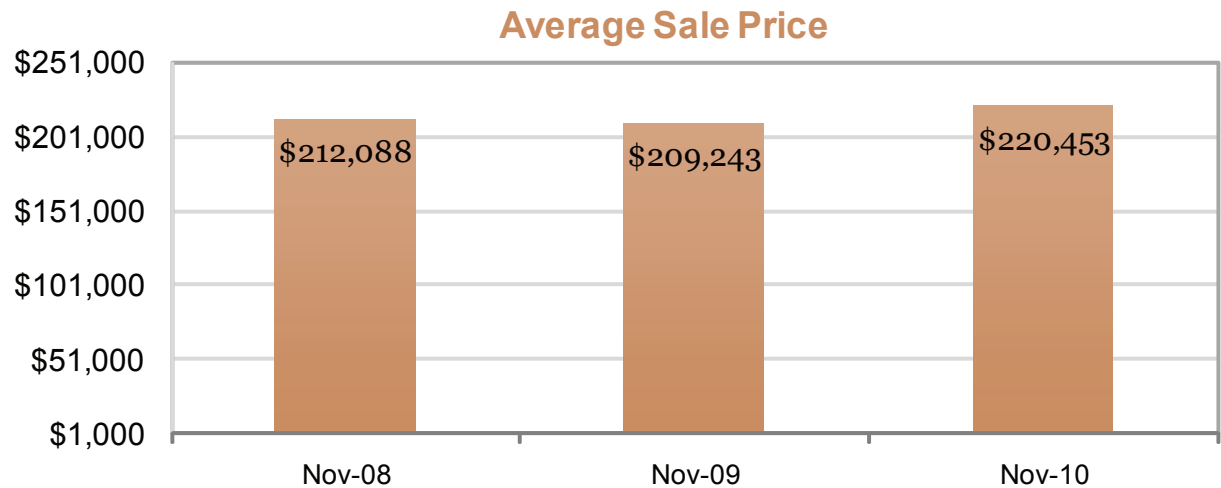
Median Sale Price

| Year | 2008 | 2009 | 2010 |
|-----------|-----------|-----------|-----------|
| January | \$185,000 | \$175,000 | \$172,240 |
| February | \$189,250 | \$184,900 | \$169,950 |
| March | \$191,250 | \$184,500 | \$175,000 |
| April | \$189,000 | \$175,500 | \$175,000 |
| May | \$205,000 | \$184,750 | \$175,000 |
| June | \$203,500 | \$185,800 | \$181,000 |
| July | \$196,000 | \$185,000 | \$186,000 |
| August | \$195,000 | \$186,000 | \$182,500 |
| September | \$186,750 | \$179,900 | \$183,000 |
| October | \$189,417 | \$170,000 | \$180,000 |
| November | \$180,000 | \$175,750 | \$177,500 |
| 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 | \$211,049 |
| April | \$227,281 | \$206,070 | \$205,601 |
| May | \$247,295 | \$222,070 | \$210,406 |
| June | \$248,375 | \$222,183 | \$219,723 |
| July | \$240,986 | \$224,271 | \$230,213 |
| August | \$239,018 | \$211,969 | \$221,379 |
| September | \$222,947 | \$209,987 | \$217,677 |
| October | \$224,270 | \$209,614 | \$225,666 |
| November | \$212,088 | \$209,243 | \$220,453 |
| December | \$218,633 | \$216,687 | |



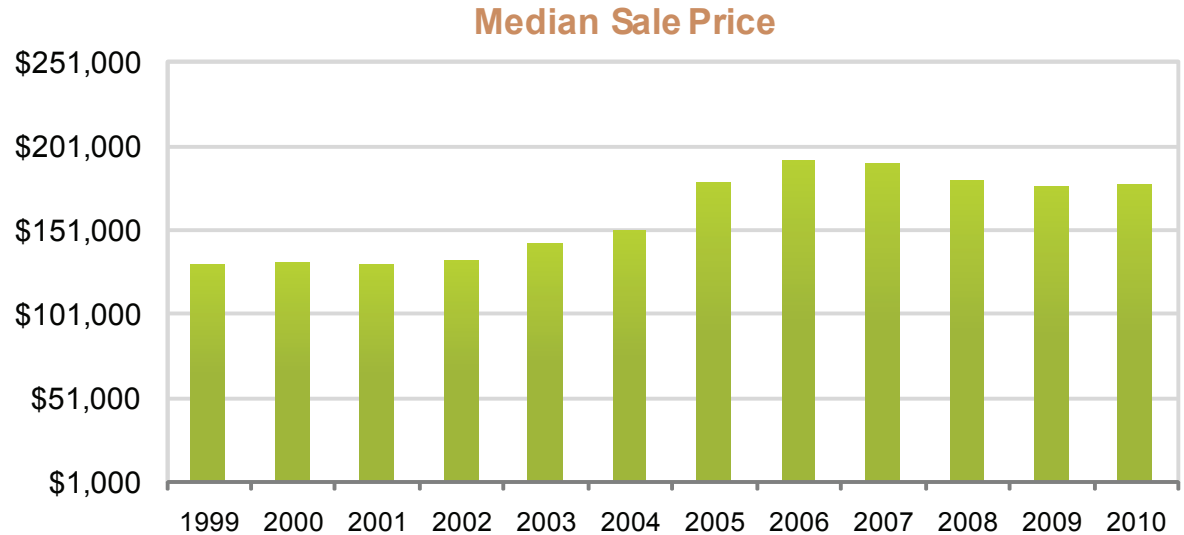
Data is for single-family detached homes

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

Home Sales Prices (November only)

Median Sale Price

| November | Median Sale Price | % Change From Previous Year |
|----------|-------------------|-----------------------------|
| 1999 | \$129,600 | -1.8% |
| 2000 | \$131,000 | 1.1% |
| 2001 | \$129,900 | -0.8% |
| 2002 | \$132,000 | 1.6% |
| 2003 | \$142,250 | 7.8% |
| 2004 | \$150,000 | 5.4% |
| 2005 | \$178,900 | 19.3% |
| 2006 | \$192,000 | 7.3% |
| 2007 | \$189,450 | -1.3% |
| 2008 | \$180,000 | -5.0% |
| 2009 | \$175,750 | -2.4% |
| 2010 | \$177,500 | 1.0% |



Average Sale Price

| November | Average Sale Price | % Change From Previous Year |
|----------|--------------------|-----------------------------|
| 1999 | \$147,728 | -5.3% |
| 2000 | \$156,241 | 5.8% |
| 2001 | \$153,888 | -1.5% |
| 2002 | \$162,119 | 5.3% |
| 2003 | \$175,542 | 8.3% |
| 2004 | \$181,722 | 3.5% |
| 2005 | \$219,949 | 21.0% |
| 2006 | \$242,061 | 10.1% |
| 2007 | \$233,956 | -3.3% |
| 2008 | \$212,088 | -9.3% |
| 2009 | \$209,243 | -1.3% |
| 2010 | \$220,453 | 5.4% |



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 | Oct | 1,179 | 1,264 | -6.72% | 137 | 164 | -16.46% | 16,432 | 15,970 | 2.89% |
| | Nov | 972 | 1,093 | -11.07% | 113 | 120 | -5.83% | 17,517 | 17,183 | 1.94% |
| | Dec | | 962 | | | 91 | | | 18,236 | |
| Pending Sales | Oct | 655 | 900 | -27.22% | 61 | 107 | -42.99% | 8,920 | 9,057 | -1.51% |
| | Nov | 589 | 595 | -1.01% | 60 | 56 | 7.14% | 9,569 | 9,708 | -1.43% |
| | Dec | | 476 | | | 60 | | | 10,244 | |
| Closed Sales | Oct | 456 | 731 | -37.62% | 57 | 86 | -33.72% | 6,108 | 6,252 | -2.30% |
| | Nov | 469 | 646 | -27.40% | 49 | 70 | -30.00% | 6,626 | 6,968 | -4.91% |
| | Dec | | 543 | | | 49 | | | 7,560 | |
| Dollar Volume of Closed Sales (in millions) | Oct | \$102.9 | \$153.2 | -32.83% | \$8.5 | \$13.1 | -35.11% | \$1,275.0 | \$1,305.4 | -2.33% |
| | Nov | \$103.4 | \$135.2 | -23.52% | \$7.5 | \$10.3 | -27.18% | \$1,385.9 | \$1,450.9 | -4.48% |
| | Dec | | \$117.7 | | | \$7.5 | | | \$1,576.1 | |
| Median Sales Price | Oct | \$180,000 | \$170,000 | 5.88% | \$148,000 | \$142,000 | 4.23% | | | |
| | Nov | \$177,500 | \$175,750 | 1.00% | \$155,000 | \$139,450 | 11.15% | -- | -- | -- |
| | Dec | | \$175,875 | | | \$141,000 | | | | |
| Average Sales Price | Oct | \$225,666 | \$209,614 | 7.66% | \$149,574 | \$151,745 | -1.43% | | | |
| | Nov | \$220,453 | \$209,243 | 5.36% | \$152,363 | \$147,631 | 3.21% | -- | -- | -- |
| | Dec | | \$216,687 | | | \$153,219 | | | | |
| Total Active Listings Available | Oct | 5,481 | 4,938 | 11.00% | 618 | 590 | 4.75% | | | |
| | Nov | 5,110 | 4,834 | 5.71% | 574 | 579 | -0.86% | -- | -- | -- |
| | Dec | | 4,630 | | | 546 | | | | |
| Average Days on Market | Oct | 78 | 71 | 9.86% | 76 | 75 | 1.33% | | | |
| | Nov | 78 | 79 | -1.27% | 96 | 76 | 26.32% | -- | -- | -- |
| | Dec | | 83 | | | 78 | | | | |

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 | Oct | 785 | 833 | -5.76% | New Listings | Oct | 178 | 199 | -10.55% |
| | Nov | 627 | 742 | -15.50% | | Nov | 184 | 171 | 7.60% |
| | Dec | | 618 | | | Dec | | 189 | |
| Pending Sales | Oct | 461 | 595 | -22.52% | Pending Sales | Oct | 105 | 158 | -33.54% |
| | Nov | 393 | 403 | -2.48% | | Nov | 113 | 109 | 3.67% |
| | Dec | | 333 | | | Dec | | 82 | |
| Closed Sales | Oct | 298 | 506 | -41.11% | Closed Sales | Oct | 75 | 128 | -41.41% |
| | Nov | 328 | 444 | -26.13% | | Nov | 70 | 114 | -38.60% |
| | Dec | | 346 | | | Dec | | 101 | |
| Median Sales Price | Oct | \$182,633 | \$173,200 | 5.45% | Median Sales Price | Oct | \$189,000 | \$165,000 | 14.55% |
| | Nov | \$175,000 | \$175,000 | 0.00% | | Nov | \$162,250 | \$164,950 | -1.64% |
| | Dec | | \$180,000 | | | Dec | | \$169,000 | |
| Average Sales Price | Oct | \$235,302 | \$210,137 | 11.98% | Average Sales Price | Oct | \$208,037 | \$183,598 | 13.31% |
| | Nov | \$218,573 | \$210,044 | 4.06% | | Nov | \$192,527 | \$190,612 | 1.00% |
| | Dec | | \$219,945 | | | Dec | | \$193,970 | |
| Total Active | Oct | 3,386 | 2,967 | 14.12% | Total Active | Oct | 869 | 757 | 14.80% |
| | Nov | 3,148 | 2,926 | 7.59% | | Nov | 831 | 755 | 10.07% |
| | Dec | | 2,805 | | | Dec | | 747 | |
| Average Days on Market | Oct | 78 | 63 | 23.81% | Average Days on Market | Oct | 71 | 82 | -13.41% |
| | Nov | 75 | 74 | 1.35% | | Nov | 74 | 76 | -2.63% |
| | Dec | | 79 | | | Dec | | 78 | |

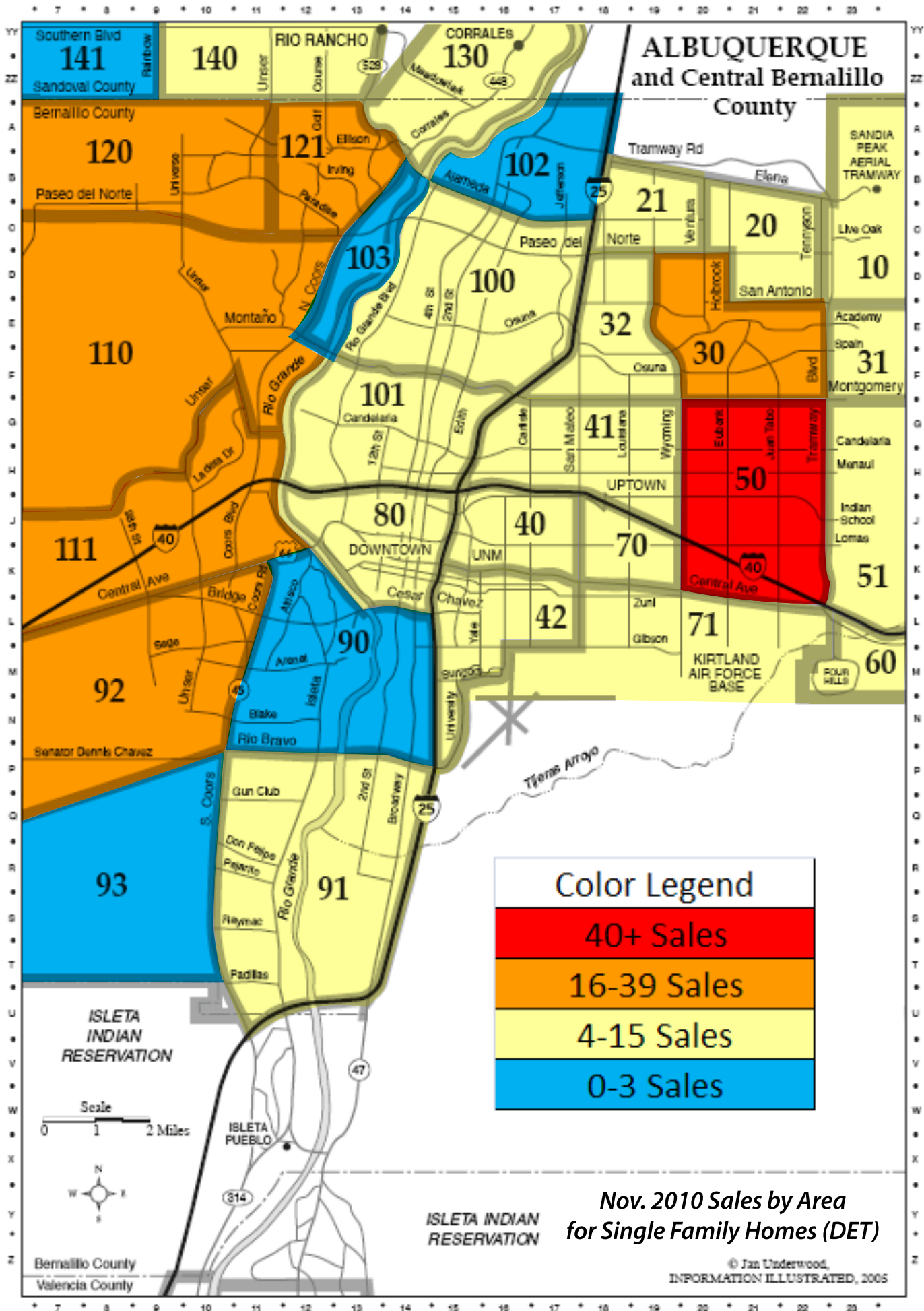
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Comparison

East Mountains/Estancia Basin & Valencia County

| | | East Mountains & Estancia Basin | | | Valencia County | | | | |
|------------------------|------------|---------------------------------|------------------|----------------|------------------------|------------|------------------|------------------|----------------|
| | | (DET) 2010 | (DET) 2009 | Percent Change | (DET) 2010 | (DET) 2009 | Percent Change | | |
| New Listings | Oct | 67 | 72 | -6.94% | New Listings | Oct | 90 | 105 | -14.29% |
| | Nov | 48 | 58 | -17.24% | | Nov | 74 | 85 | -12.94% |
| | Dec | | 41 | - | | Dec | | 69 | - |
| Pending Sales | Oct | 33 | 49 | -32.65% | Pending Sales | Oct | 33 | 72 | -54.17% |
| | Nov | 17 | 31 | -45.16% | | Nov | 31 | 36 | -13.89% |
| | Dec | | 18 | - | | Dec | | 33 | - |
| Closed Sales | Oct | 31 | 40 | -22.50% | Closed Sales | Oct | 34 | 40 | -15.00% |
| | Nov | 24 | 28 | -14.29% | | Nov | 26 | 42 | -38.10% |
| | Dec | | 28 | - | | Dec | | 46 | - |
| Median Sales Price | Oct | \$176,000 | \$205,100 | -14.19% | Median Sales Price | Oct | \$128,700 | \$145,710 | -11.67% |
| | Nov | \$227,650 | \$252,325 | -9.78% | | Nov | \$159,995 | \$142,500 | 12.28% |
| | Dec | | \$195,000 | - | | Dec | | \$136,450 | - |
| Average Sales Price | Oct | \$205,635 | \$241,041 | -14.69% | Average Sales Price | Oct | \$140,734 | \$148,460 | -5.20% |
| | Nov | \$259,899 | \$241,751 | 7.51% | | Nov | \$158,546 | \$165,540 | -4.22% |
| | Dec | | \$209,850 | - | | Dec | | \$144,110 | - |
| Total Active | Oct | 447 | 431 | 3.71% | Total Active | Oct | 494 | 472 | 4.66% |
| | Nov | 399 | 407 | -1.97% | | Nov | 471 | 469 | 0.43% |
| | Dec | | 364 | - | | Dec | | 457 | - |
| Average Days on Market | Oct | 91 | 115 | -20.87% | Average Days on Market | Oct | 71 | 95 | -25.26% |
| | Nov | 80 | 117 | -31.62% | | Nov | 92 | 74 | 24.32% |
| | Dec | | 117 | - | | Dec | | 81 | - |

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

120

121

102

Tramway Rd
21

SANDIA PEAK AERIAL TRAMWAY

110

103

100

Paseo del Norte
20

10

111

101

80

40

San Antonio
30

31

92

90

70

Osuna
32

51

93

91

42

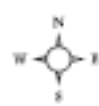
UPTOWN
50

51

60

ISLETA INDIAN RESERVATION

Scale
0 1 2 Miles



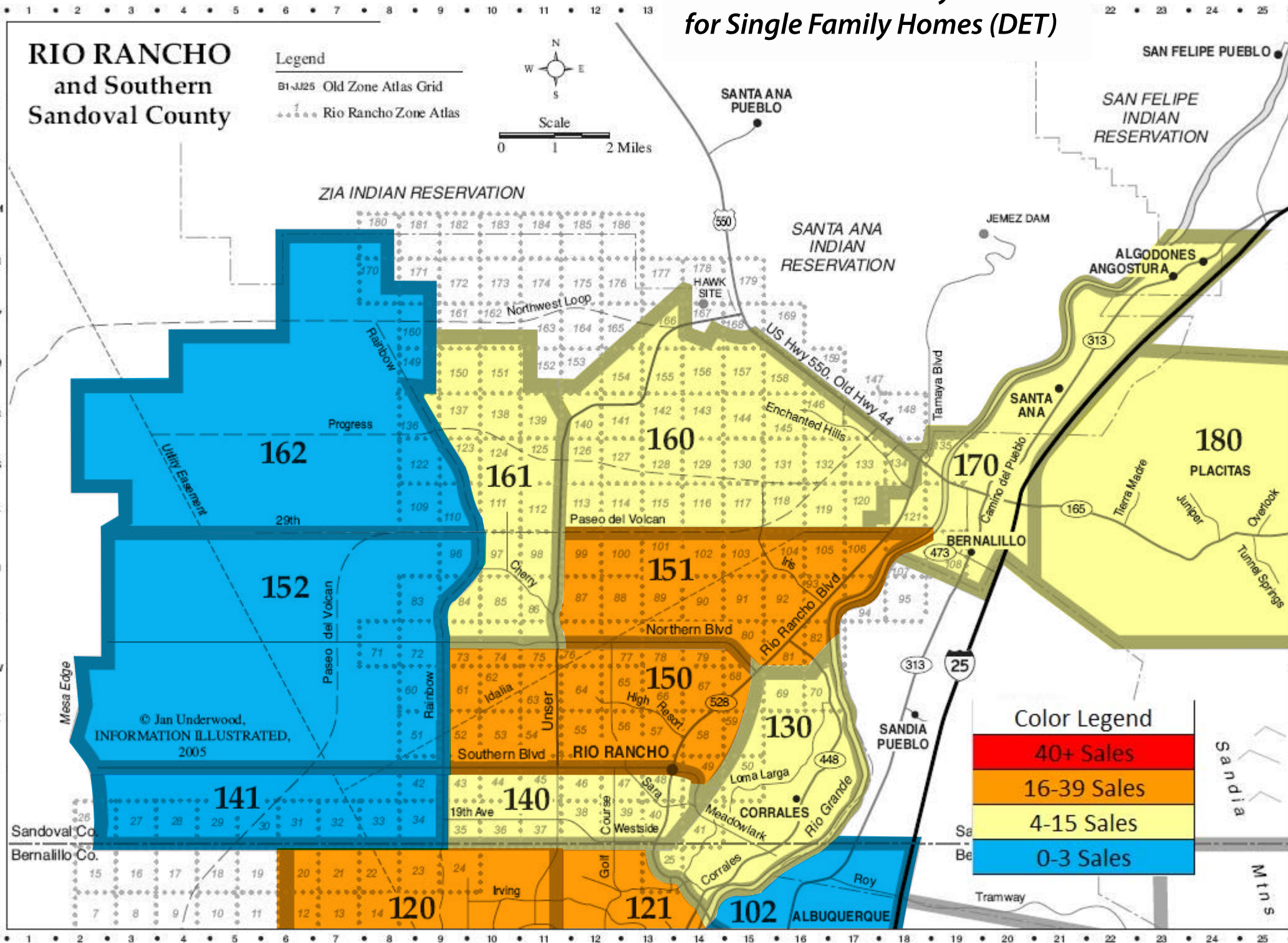
ISLETA PUEBLO

ISLETA INDIAN RESERVATION

Nov. 2010 Sales by Area for Single Family Homes (DET)

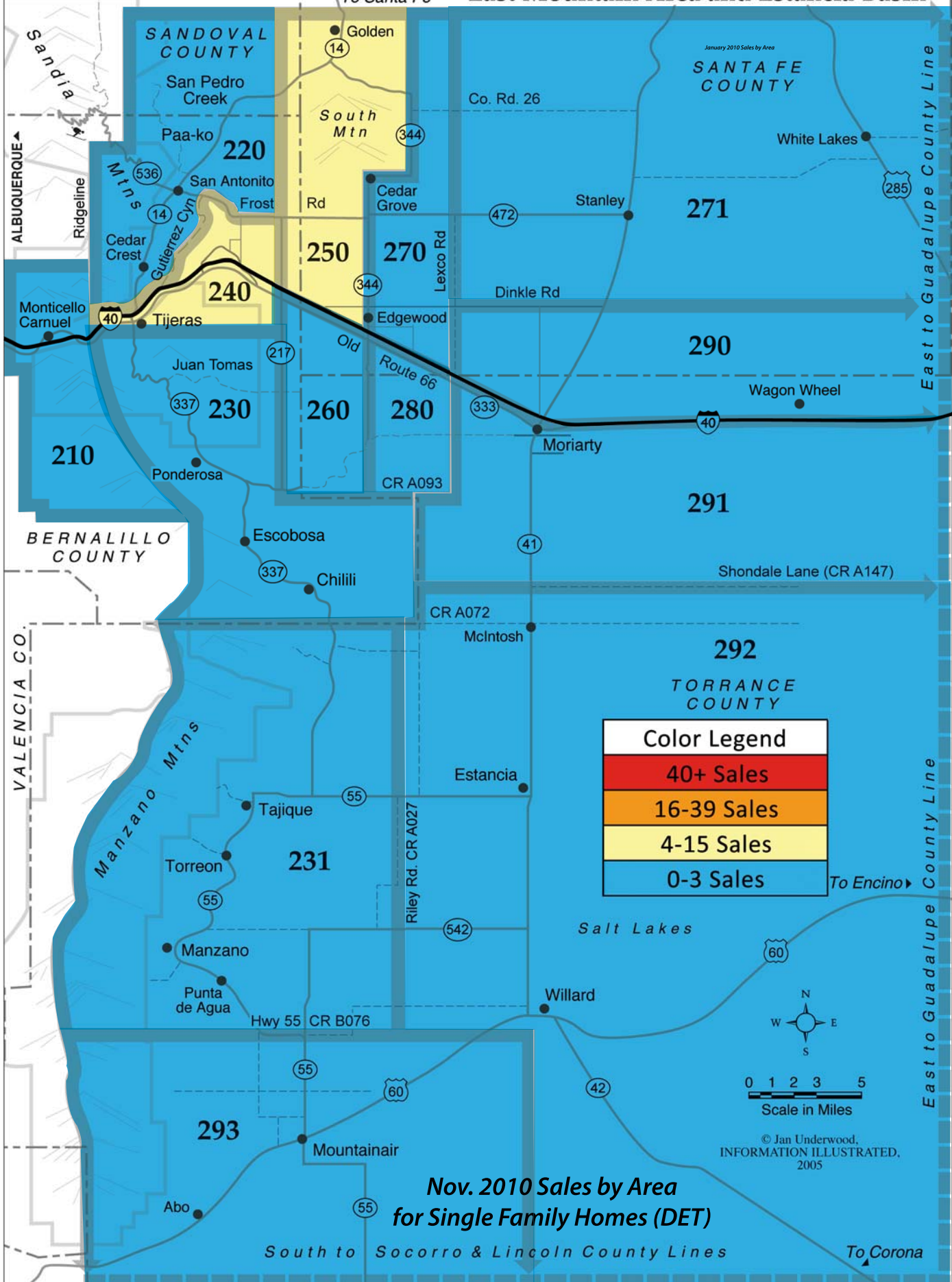
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Nov. 2010 Sales by Area for Single Family Homes (DET)



East Mountain Area and Estancia Basin

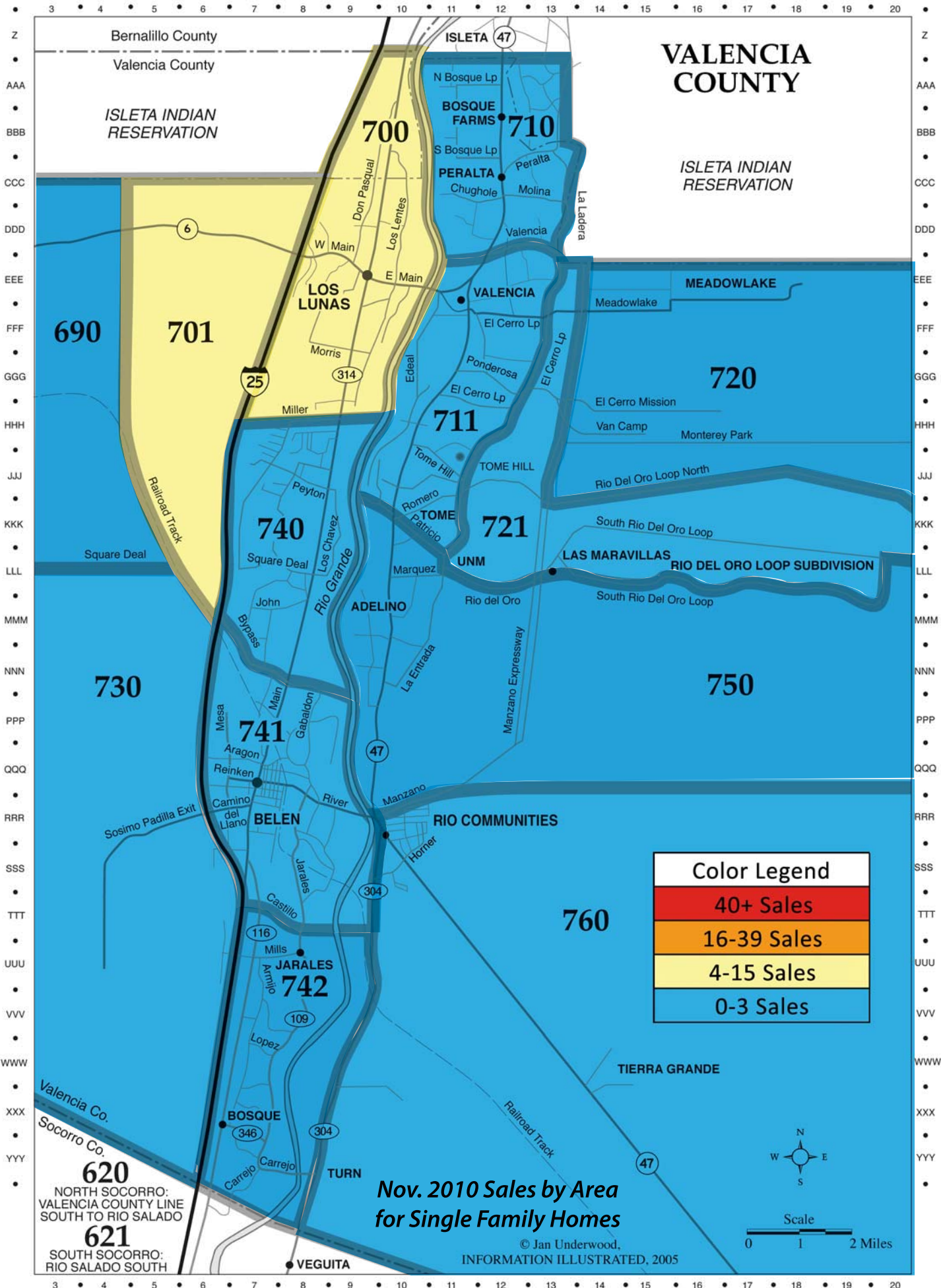
January 2010 Sales by Area



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

Nov. 2010 Sales by Area for Single Family Homes (DET)

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Bernalillo County
Valencia County

ISLETA INDIAN RESERVATION

VALENCIA COUNTY

ISLETA INDIAN RESERVATION

620
NORTH SOCORRO:
VALENCIA COUNTY LINE
SOUTH TO RIO SALADO

621
SOUTH SOCORRO:
RIO SALADO SOUTH

Nov. 2010 Sales by Area for Single Family Homes

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