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Monthly Highlights

- Pending sales for detached single-family homes decreased 28.82 percent from the previous year and are down 14.45 percent from August 2010.
- The median sale price for single-family detached home sales saw an increase of 1.72 percent in September to \$183,000, when compared to the previous year.
- Active listing inventory for single-family, detached homes is at 5,759 for the second consecutive month, up 11.70 percent from the previous year.

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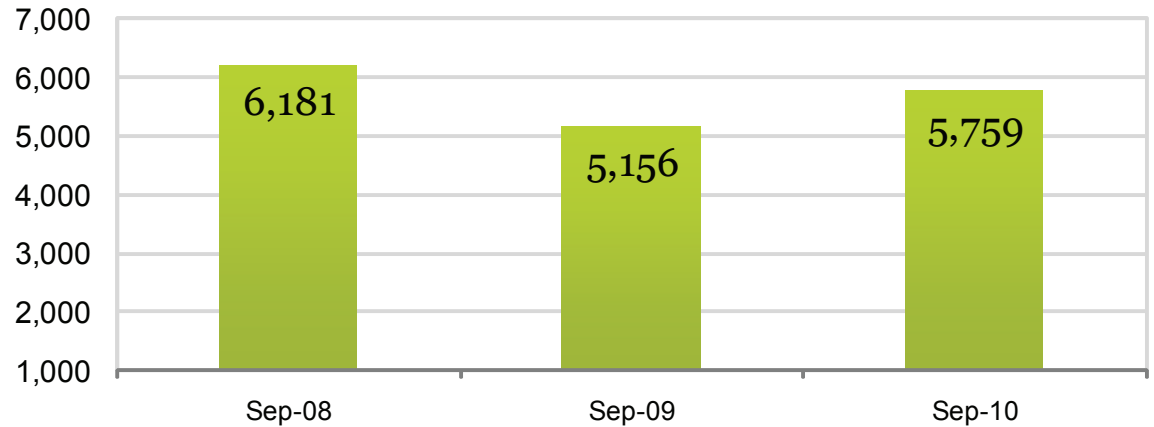
Email mark@gaar.com

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	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	
November	5,744	4,834	
December	5,222	4,630	

Detached homes on market

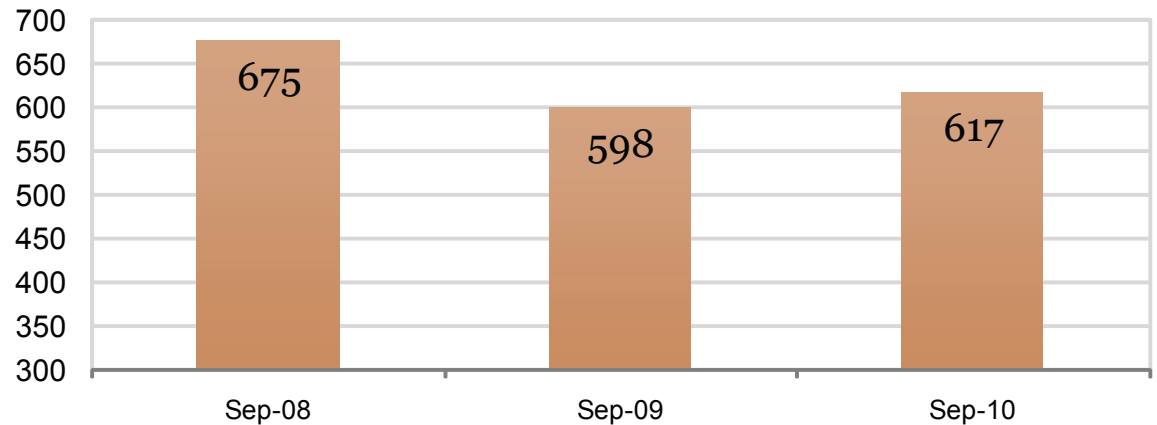


Detached represents existing single-family detached homes

Attached Historical

Year	2008	2009	2010
January	551	616	566
February	556	664	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	
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

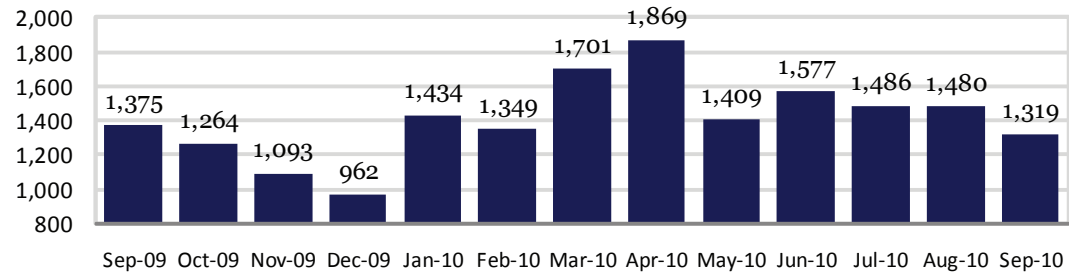
Month	New	Pending	Closed
Sep-09	1,375	923	661
Oct-09	1,264	900	731
Nov-09	1,093	595	646
Dec-09	962	476	543
Jan-10	1,434	740	349
Feb-10	1,349	779	380
Mar-10	1,701	1,077	634
Apr-10	1,869	1,271	678
May-10	1,409	678	731
Jun-10	1,577	729	723
Jul-10	1,486	752	557
Aug-10	1,480	768	511
Sep-10	1,319	657	479

Change from last month/year

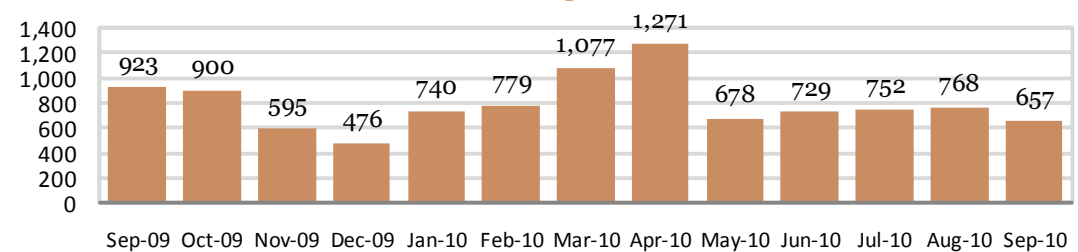
	Sep-10	Aug-10	Sep-09
New	1,319	1,480	1,375
% Change	-	-10.88%	-4.07%
Pending	657	768	923
% Change	-	-14.45%	-28.82%
Closed	479	511	661
% Change	-	-6.26%	-27.53%

Data is for single-family detached homes

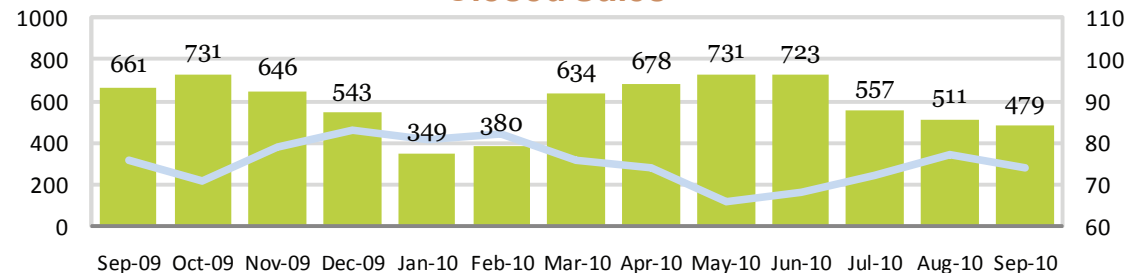
New Listings



Pending Sales



Closed Sales



Closed Sales chart also shows average days on market, indicated by a line. The average days on market for Sept. 2010 detached sales was 74.

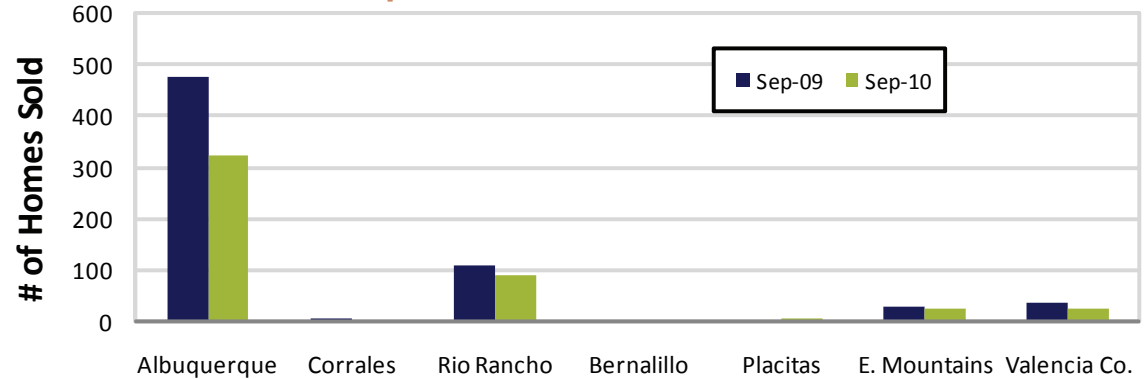
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Homes Sales by Market Area

Single-family detached sales

MLS Area	Area Name	Sep-09	Sep-10
10-121	Albuquerque	477	325
130	Corrales	6	3
140-162	Rio Rancho	108	90
180	Bernalillo	3	4
190	Placitas	1	6
210-293	E. Mountains	30	24
690-760	Valencia Co.	36	27
Total	All	661	479

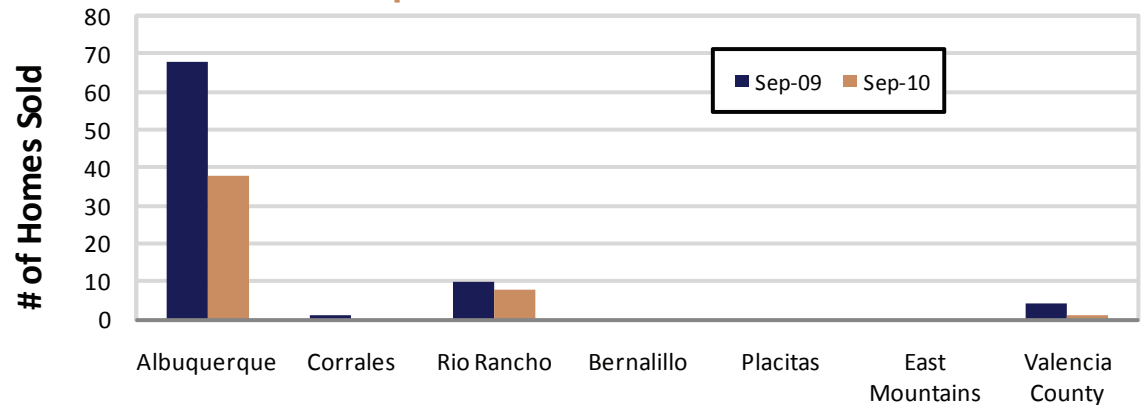
Sept. 2009 & 2010 Detached Sales



Condo/townhome (attached) sales

MLS Area	Area Name	Sep-09	Sep-10
10-121	Albuquerque	68	38
130	Corrales	1	0
140-162	Rio Rancho	10	8
180	Bernalillo	0	0
190	Placitas	0	0
210-293	E. Mountains	0	0
690-760	Valencia Co.	4	1
Total	All	83	47

Sept. 2009 & 2010 Attached Sales

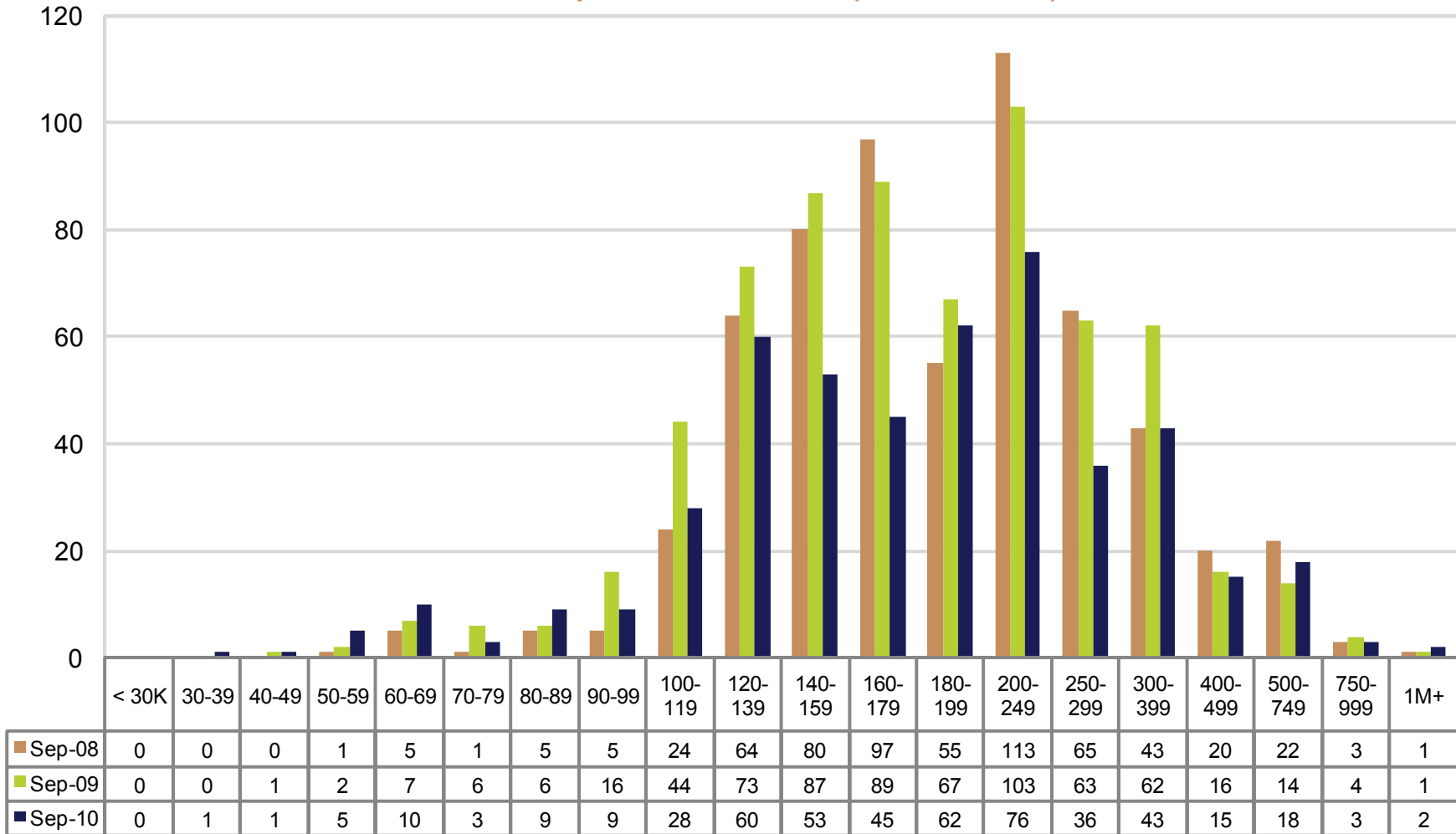


MLS Areas 210-293 include East Mountains and Estancia Basin.
 MLS Areas 690-760 include Belen, Los Lunas, Bosque Farms.

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
September historical (in thousands)



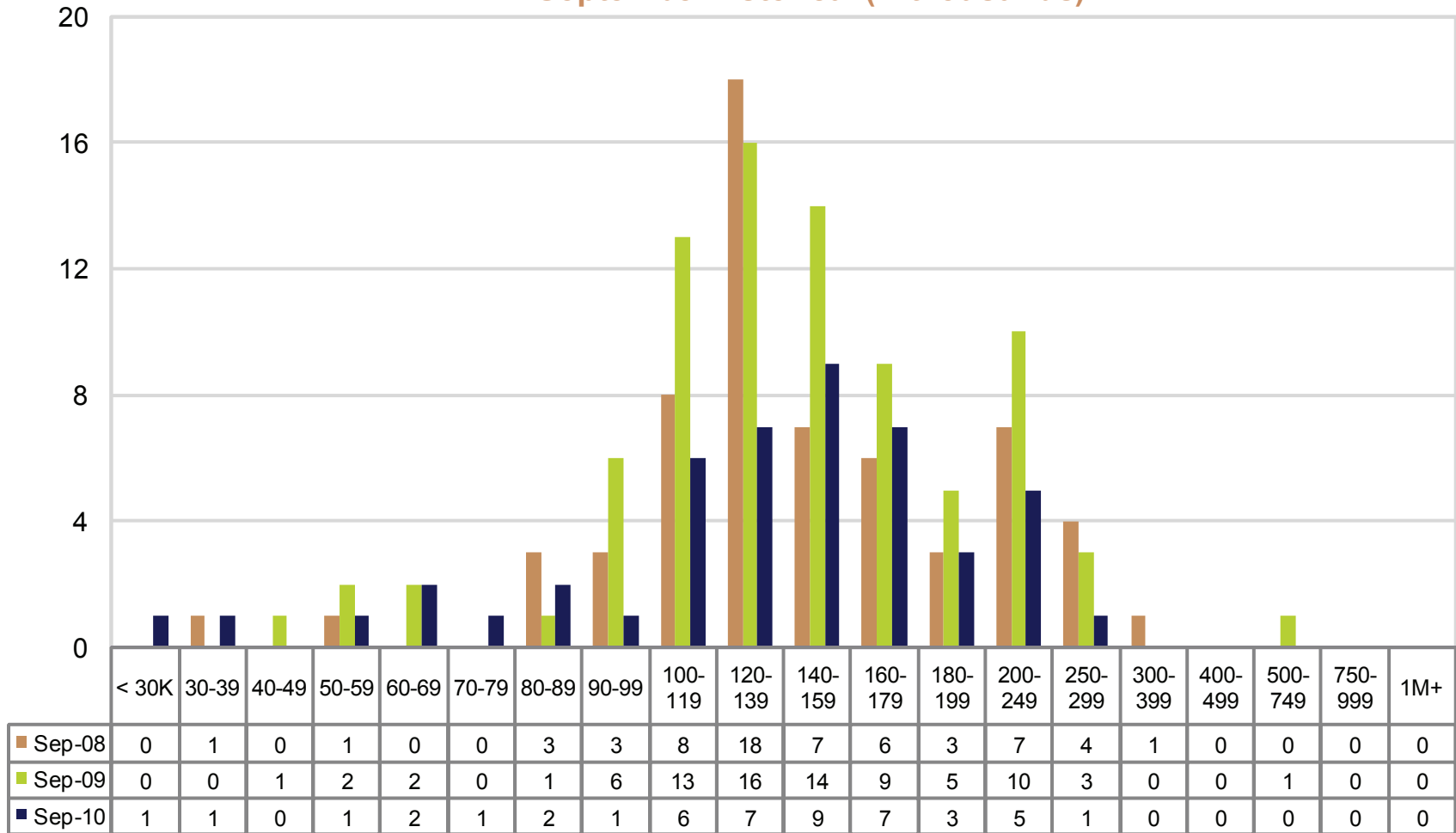
Top Selling Price Range for Detached Homes (for September 2010)

\$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.

Closed Sales by Price

Attached Sales by Price
September historical (in thousands)



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

\$140,000 - \$159,999

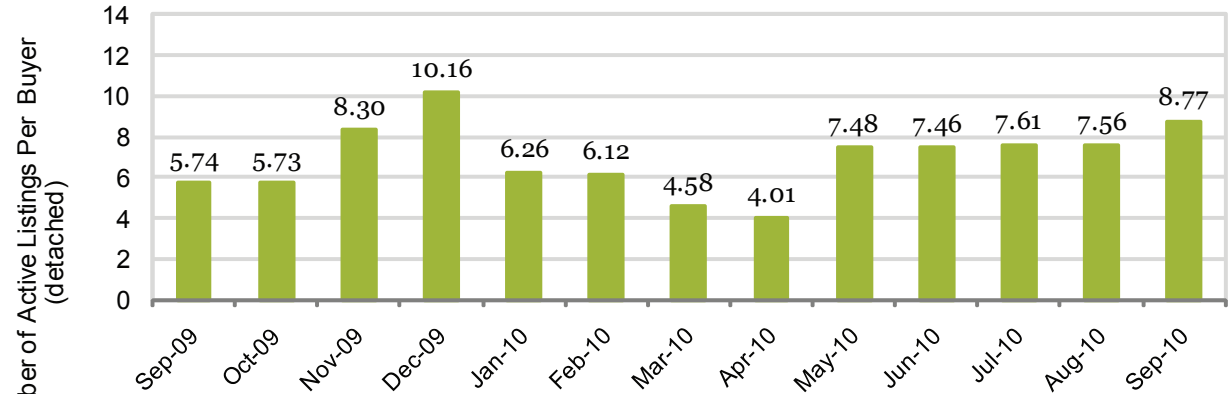
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

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	
November	12.09	8.30	
December	12.04	10.16	

Supply-Demand

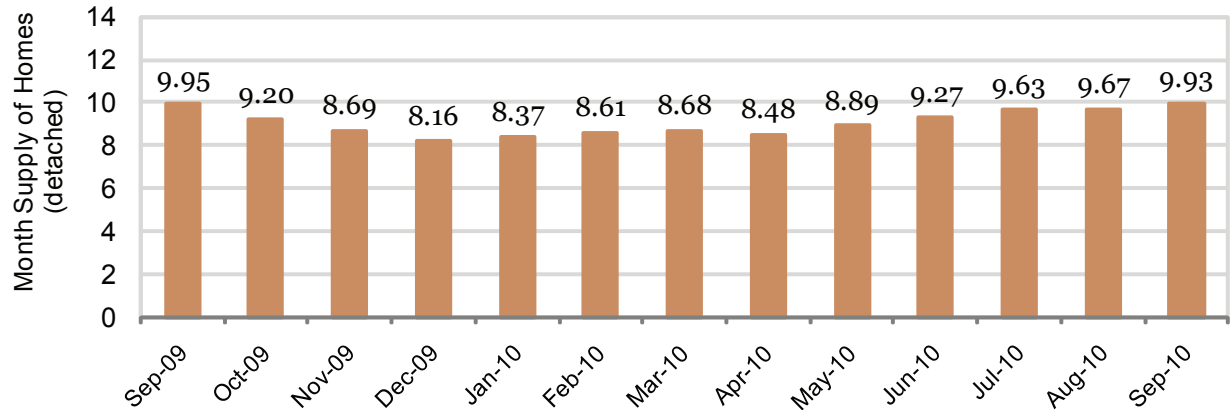


The Supply-Demand Ratio is calculated by dividing the number of homes for sale (listings available) by the number of total pending sales for that month. The higher the ratio, the more supply there is relative to demand.

Absorption Rate

Year	2008	2009	2010
January	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	
November	9.87	8.69	
December	9.11	8.16	

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.

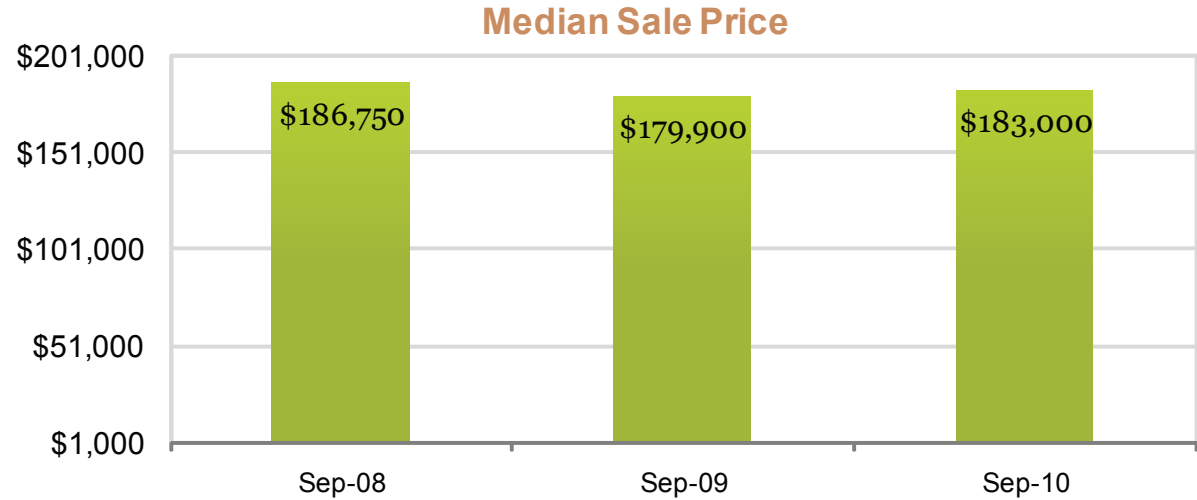
Data is for single-family detached homes

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

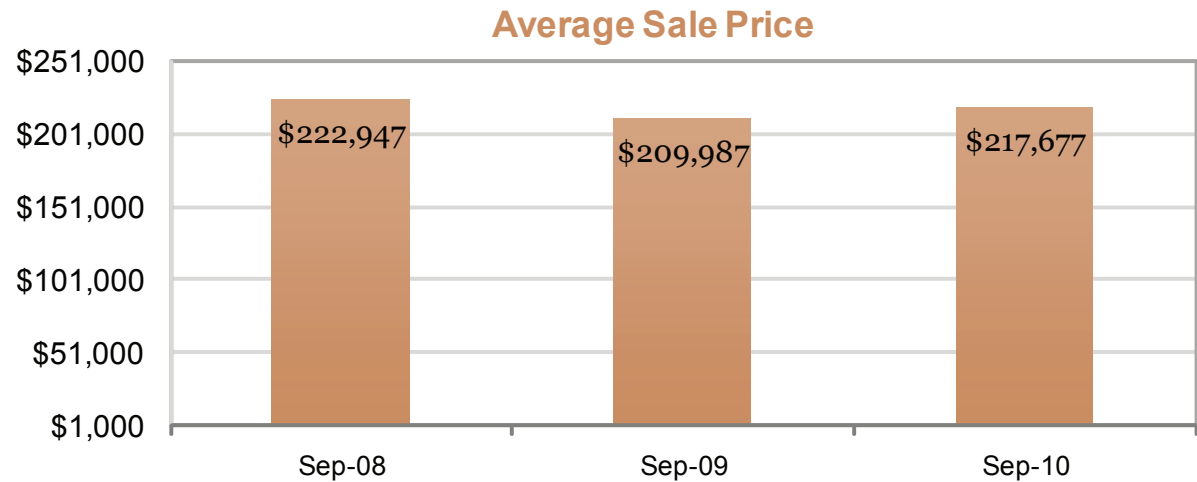
Median Sale Price

Year	2008	2009	2010
January	\$185,000	\$175,000	\$172,240
February	\$189,250	\$184,900	\$169,950
March	\$191,250	\$184,500	\$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	
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	\$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	
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	Jul	1,486	1,610	-7.70%	177	189	-6.35%	12,017	11,459	4.87%
	Aug	1,480	1,375	7.64%	164	165	-0.61%	13,661	12,999	5.09%
	Sep	1,319	1,375	-4.07%	136	168	-19.05%	15,116	14,542	3.95%
Pending Sales	Jul	752	875	-14.06%	53	110	-51.82%	6,636	5,919	12.11%
	Aug	768	986	-22.11%	83	114	-27.19%	7,487	7,019	6.67%
	Sep	657	923	-28.82%	60	108	-44.44%	8,204	8,050	1.91%
Closed Sales	Jul	557	735	-24.22%	47	94	-50.00%	4,513	4,005	12.68%
	Aug	511	600	-14.83%	45	86	-47.67%	5,069	4,691	8.06%
	Sep	479	661	-27.53%	47	83	-43.37%	5,595	5,435	2.94%
Dollar Volume of Closed Sales (in millions)	Jul	\$128.2	\$164.8	-22.21%	\$6.4	\$14.5	-55.86%	\$932.7	\$848.0	9.99%
	Aug	\$113.1	\$127.2	-11.08%	\$6.9	\$12.5	-44.80%	\$1,052.7	\$987.7	6.58%
	Sep	\$104.3	\$138.8	-24.86%	\$6.6	\$12.6	-47.62%	\$1,163.6	\$1,139.1	2.15%
Median Sales Price	Jul	\$186,000	\$185,000	0.54%	\$130,000	\$139,000	-6.47%			
	Aug	\$182,500	\$186,000	-1.88%	\$135,900	\$137,500	-1.16%	--	--	--
	Sep	\$183,000	\$179,900	1.72%	\$142,000	\$142,500	-0.35%			
Average Sales Price	Jul	\$230,213	\$224,271	2.65%	\$137,206	\$154,399	-11.14%			
	Aug	\$221,379	\$211,969	4.44%	\$153,150	\$144,768	5.79%	--	--	--
	Sep	\$217,677	\$209,987	3.66%	\$140,613	\$152,094	-7.55%			
Total Active Listings Available	Jul	5,803	5,476	5.97%	668	652	2.45%			
	Aug	5,759	5,299	8.68%	649	603	7.63%	--	--	--
	Sep	5,759	5,156	11.70%	617	598	3.18%			
Average Days on Market	Jul	72	75	-4.00%	87	90	-3.33%			
	Aug	77	80	-3.75%	114	82	39.02%	--	--	--
	Sep	74	76	-2.63%	67	74	-9.46%			

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	Jul	969	1,066	-9.10%	New Listings	Jul	246	248	-0.81%
	Aug	1,007	938	7.36%		Aug	241	197	22.34%
	Sep	870	885	-1.69%		Sep	247	225	9.78%
Pending Sales	Jul	509	620	-17.90%	Pending Sales	Jul	157	160	-1.88%
	Aug	526	687	-23.44%		Aug	132	167	-20.96%
	Sep	428	638	-32.92%		Sep	123	148	-16.89%
Closed Sales	Jul	400	522	-23.37%	Closed Sales	Jul	87	123	-29.27%
	Aug	357	433	-17.55%		Aug	99	104	-4.81%
	Sep	325	477	-31.87%		Sep	90	108	-16.67%
Median Sales Price	Jul	\$190,000	\$188,000	1.06%	Median Sales Price	Jul	\$159,000	\$161,000	-1.24%
	Aug	\$185,000	\$187,000	-1.07%		Aug	\$170,000	\$169,700	0.18%
	Sep	\$182,000	\$181,900	0.05%		Sep	\$172,500	\$174,500	-1.15%
Average Sales Price	Jul	\$236,419	\$230,848	2.41%	Average Sales Price	Jul	\$171,237	\$188,482	-9.15%
	Aug	\$227,110	\$212,016	7.12%		Aug	\$189,253	\$198,615	-4.71%
	Sep	\$220,523	\$212,917	3.57%		Sep	\$181,119	\$188,245	-3.79%
Total Active	Jul	3,535	3,271	8.07%	Total Active	Jul	884	893	-1.01%
	Aug	3,554	3,185	11.59%		Aug	874	840	4.05%
	Sep	3,581	3,091	15.85%		Sep	894	828	7.97%
Average Days on Market	Jul	69	71	-2.82%	Average Days on Market	Jul	70	81	-13.58%
	Aug	66	73	-9.59%		Aug	81	89	-8.99%
	Sep	67	67	0.00%		Sep	79	87	-9.20%

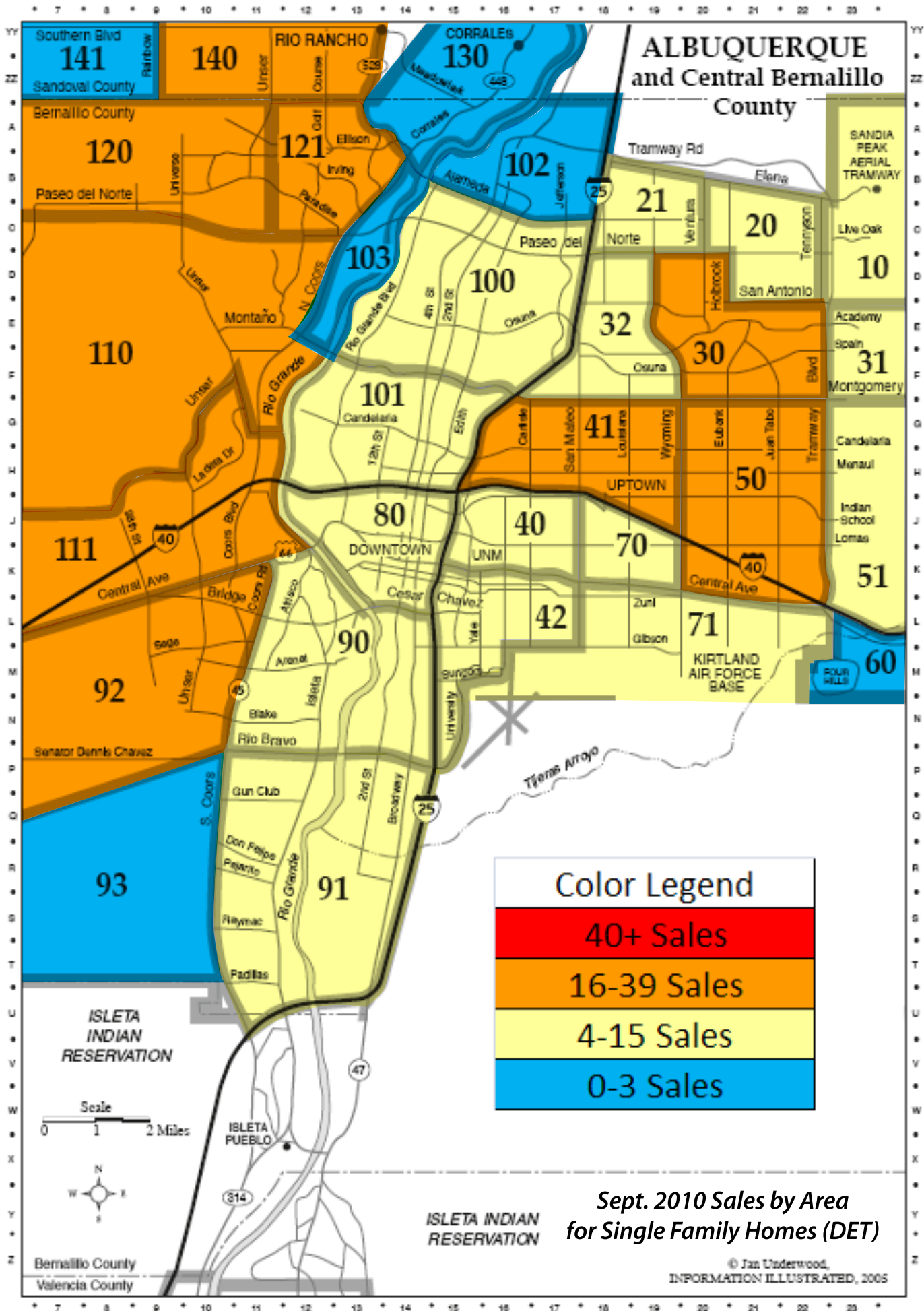
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Market Comparison

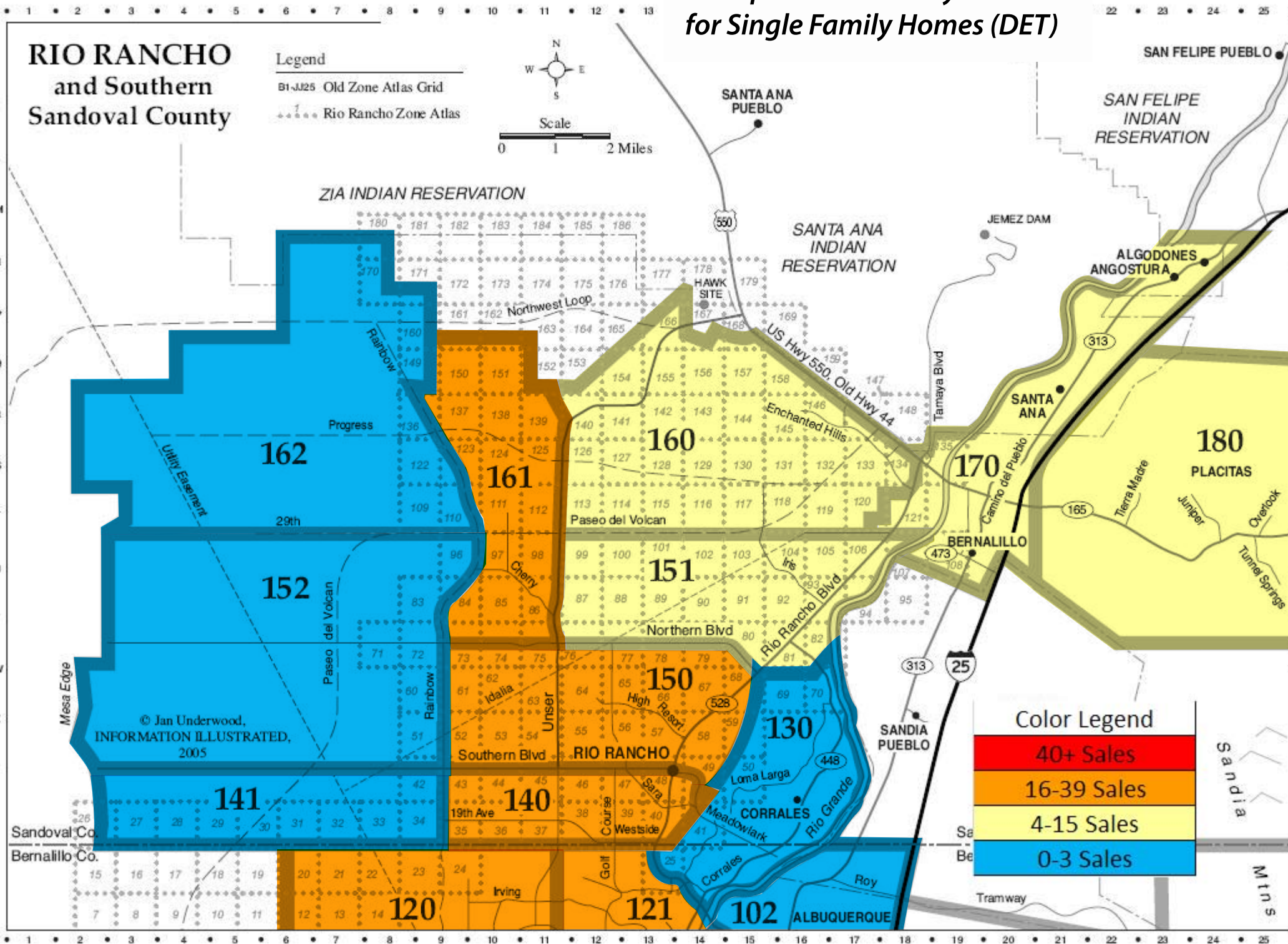
East Mountains/Estancia Basin & Valencia County

East Mountains & Estancia Basin		(DET) 2010	(DET) 2009	Percent Change	Valencia County		(DET) 2010	(DET) 2009	Percent Change
New Listings	Jul	102	110	-7.27%	New Listings	Jul	111	106	4.72%
	Aug	80	82	-2.44%		Aug	94	104	-9.62%
	Sep	76	81	-6.17%		Sep	87	123	-29.27%
Pending Sales	Jul	27	40	-32.50%	Pending Sales	Jul	34	42	-19.05%
	Aug	37	50	-26.00%		Aug	47	52	-9.62%
	Sep	35	45	-22.22%		Sep	45	67	-32.84%
Closed Sales	Jul	24	25	-4.00%	Closed Sales	Jul	26	46	-43.48%
	Aug	15	22	-31.82%		Aug	26	29	-10.34%
	Sep	24	30	-20.00%		Sep	27	36	-25.00%
Median Sales Price	Jul	\$286,500	\$230,000	24.57%	Median Sales Price	Jul	\$172,450	\$143,125	20.49%
	Aug	\$229,000	\$237,500	-3.58%		Aug	\$149,200	\$159,000	-6.16%
	Sep	\$225,000	\$233,000	-3.43%		Sep	\$173,500	\$155,000	11.94%
Average Sales Price	Jul	\$326,642	\$250,181	30.56%	Average Sales Price	Jul	\$156,808	\$168,307	-6.83%
	Aug	\$258,940	\$251,927	2.78%		Aug	\$154,668	\$165,360	-6.47%
	Sep	\$232,456	\$229,762	1.17%		Sep	\$180,769	\$150,693	19.96%
Total Active	Jul	522	483	8.07%	Total Active	Jul	556	492	13.01%
	Aug	491	474	3.59%		Aug	655	473	38.48%
	Sep	473	451	4.88%		Sep	516	467	10.49%
Average Days on Market	Jul	81	112	-27.68%	Average Days on Market	Jul	109	73	49.32%
	Aug	148	88	68.18%		Aug	133	108	23.15%
	Sep	121	105	15.24%		Sep	74	128	-42.19%

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

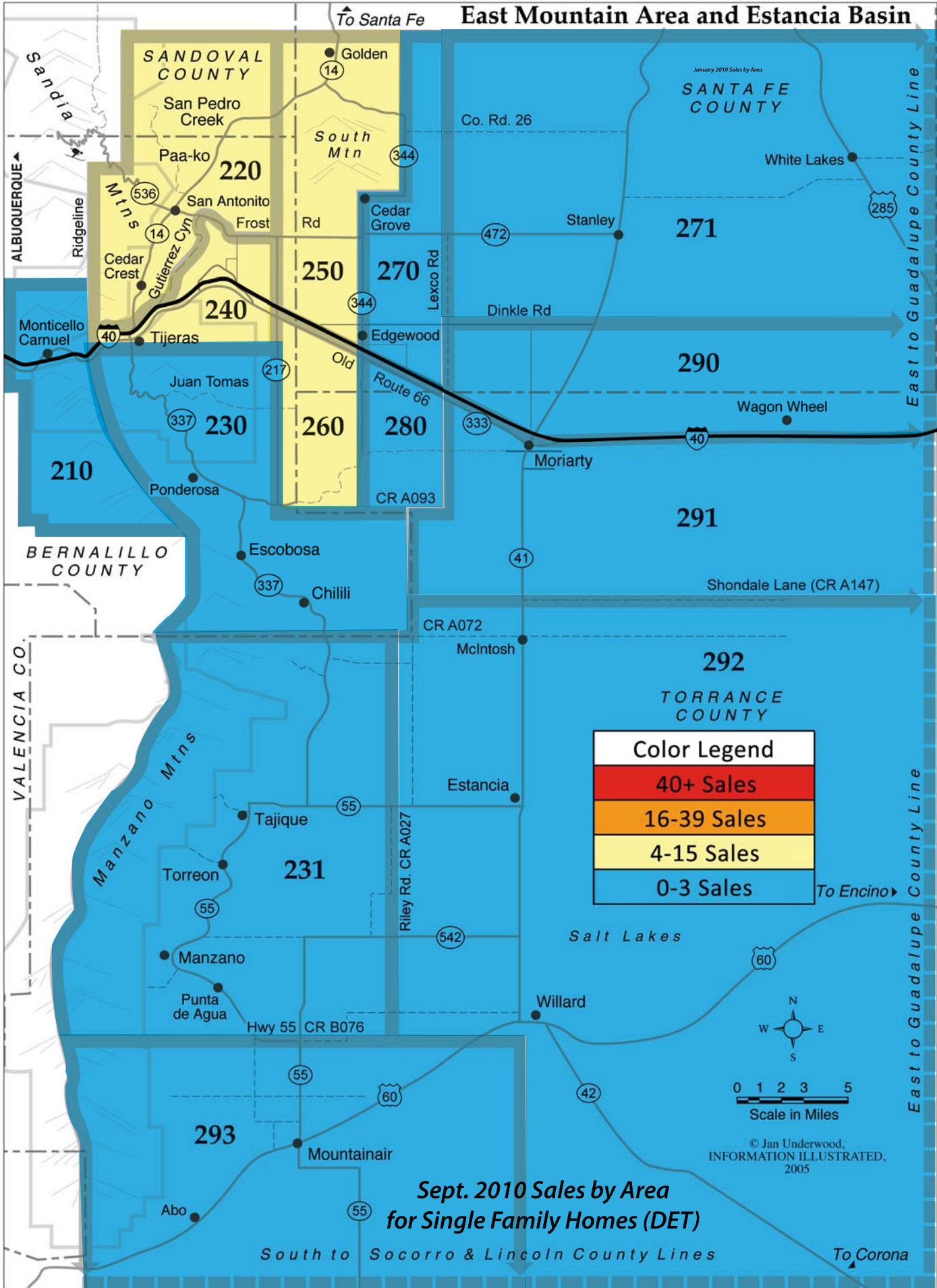


Sept. 2010 Sales by Area for Single Family Homes (DET)



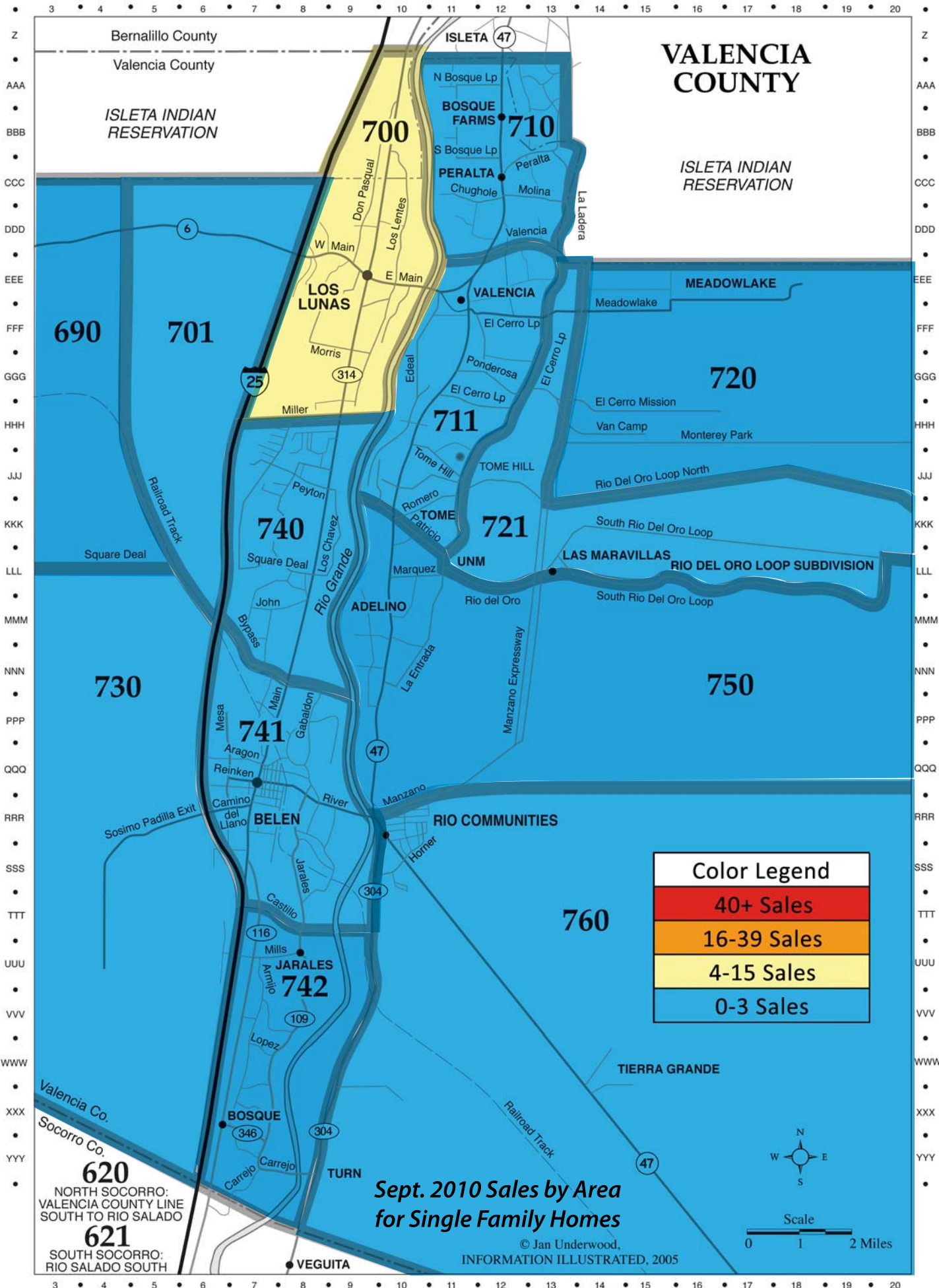
East Mountain Area and Estancia Basin

January 2010 Sales by Area



Sept. 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

690

701

700

ISLETA 47

BOSQUE FARMS 710

PERALTA

LOS LUNAS

VALENCIA

MEADOWLAKE

720

711

721

740

730

741

UNM

750

760

742

620

NORTH SOCORRO:
VALENCIA COUNTY LINE
SOUTH TO RIO SALADO

621

SOUTH SOCORRO:
RIO SALADO SOUTH

VEGUITA

Sept. 2010 Sales by Area for Single Family Homes

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