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Monthly Highlights

- Single-family, detached sales in the Greater Albuquerque market saw increases of 23.41 percent from the previous year and 23.11 percent from the previous month.
- Pending, detached home sales in February 2012 increased 32.01 percent from the previous year.
- Active listing inventory continues to fall with February 2012 seeing the lowest number of single-family detached homes for sale since June 2006.

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Contact

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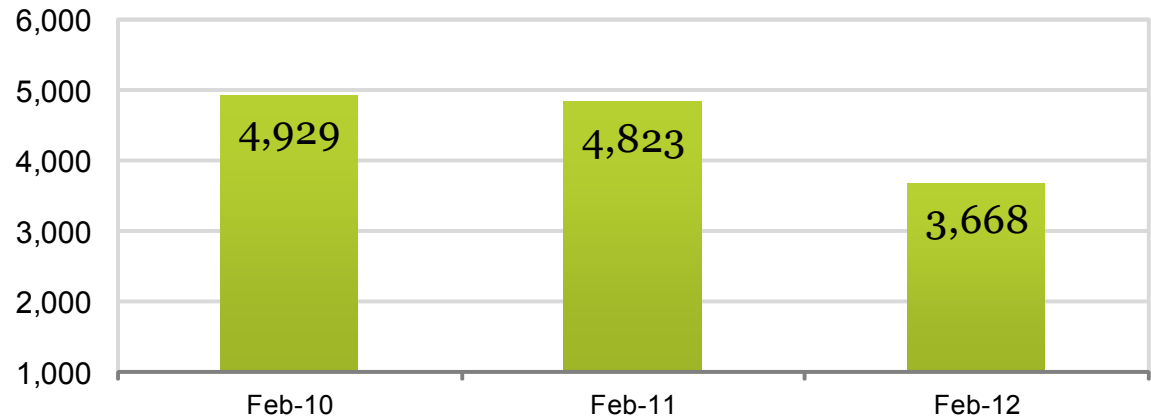
Email president@gaar.com

Market Inventory

Detached Historical

Year	2010	2011	2012
January	4,766	4,791	3,750
February	4,929	4,823	3,668
March	5,091	4,906	
April	5,069	4,981	
May	5,438	5,068	
June	5,723	5,008	
July	5,803	5,082	
August	5,759	4,973	
September	5,759	4,703	
October	5,481	4,469	
November	5,110	4,156	
December	4,794	3,780	

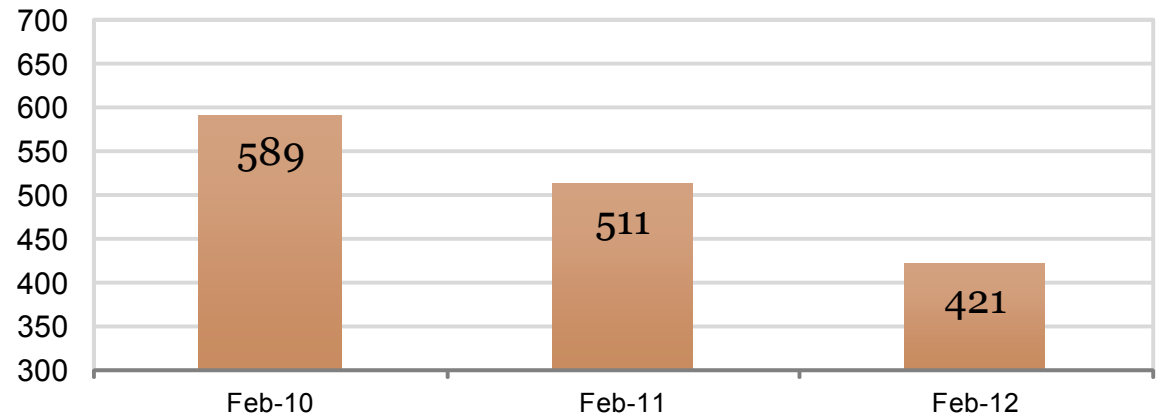
Detached homes on market



Attached Historical

Year	2010	2011	2012
January	566	505	413
February	589	511	421
March	626	538	
April	582	530	
May	607	557	
June	623	544	
July	668	554	
August	649	538	
September	617	546	
October	618	508	
November	574	487	
December	526	436	

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)

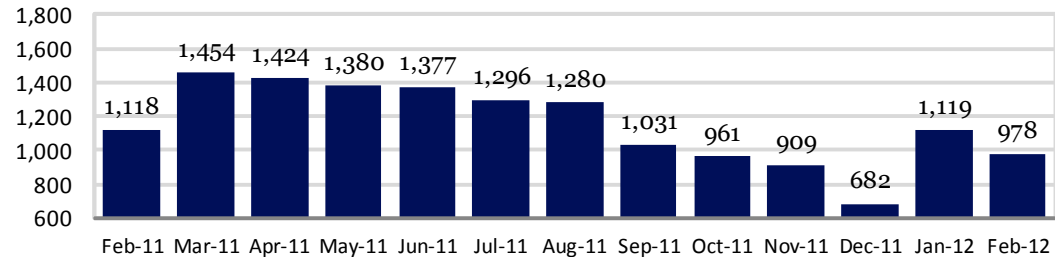
Market Activity

Month	New	Pending	Closed
Feb-11	1,118	703	410
Mar-11	1,454	903	570
Apr-11	1,424	903	567
May-11	1,380	899	632
Jun-11	1,377	934	658
Jul-11	1,296	815	625
Aug-11	1,280	878	646
Sep-11	1,031	809	517
Oct-11	961	785	566
Nov-11	909	746	492
Dec-11	682	602	523
Jan-12	1,119	836	411
Feb-12	978	928	506

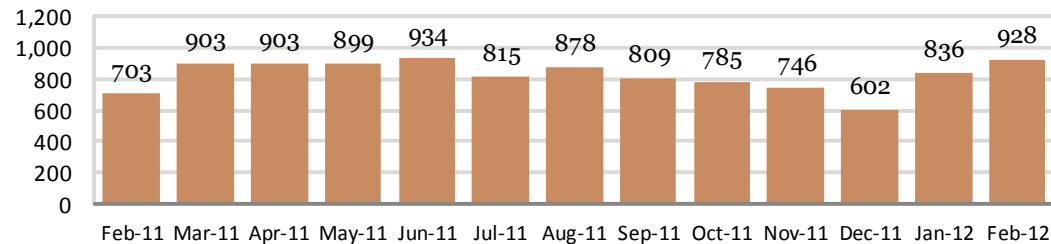
Change from last month/year

	Feb-12	Jan-12	Feb-11
New	978	1,119	1,118
% Change	-	-12.60%	-12.52%
Pending	928	836	703
% Change	-	11.00%	32.01%
Closed	506	411	410
% Change	-	23.11%	23.41%

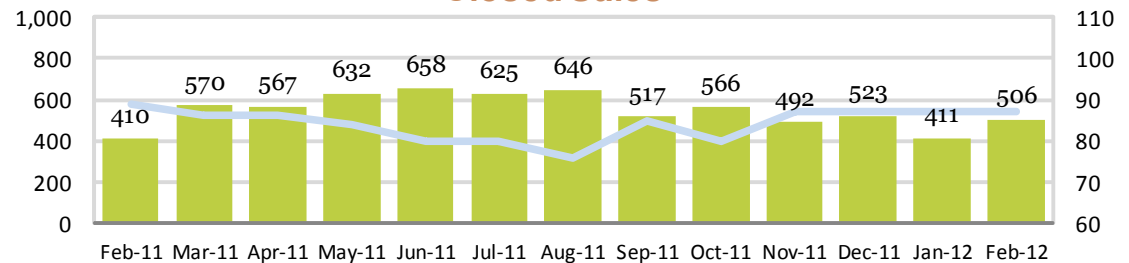
New Listings



Pending Sales



Closed Sales



Closed Sales chart also shows average days on market, indicated by a line. The average days on market for February 2012 detached sales was 87.

Data is for single-family detached homes

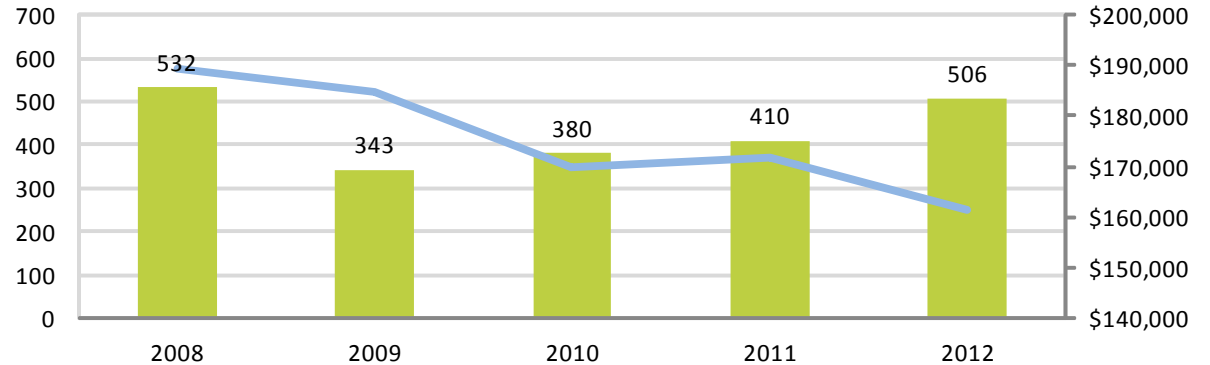
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Homes Sales by Market Area

Single-family detached sales

MLS Area	Area Name	Feb-11	Feb-12
10-121	Albuquerque	293	344
130	Corrales	7	6
140-162	Rio Rancho	60	87
180	Bernalillo	5	10
190	Placitas	2	8
210-293	E. Mountains	18	15
690-760	Valencia Co.	25	36
Total	All	410	506

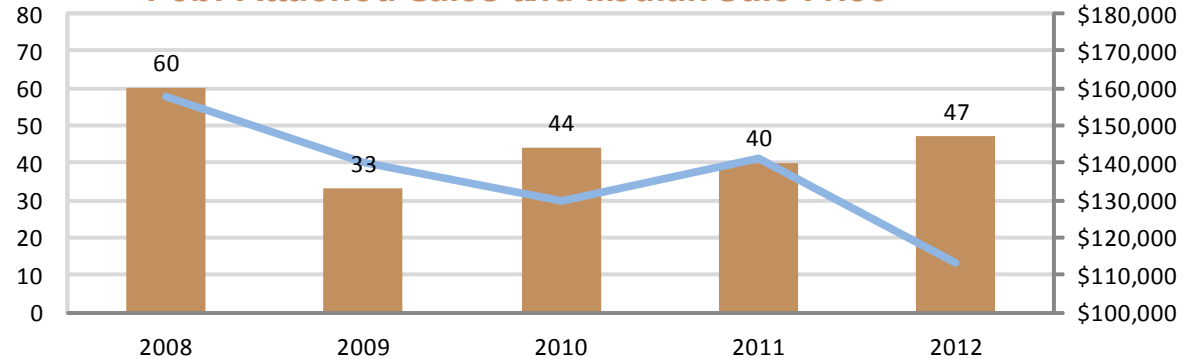
Feb. Detached Sales and Median Sale Price



Condo/townhome (attached) sales

MLS Area	Area Name	Feb-11	Feb-12
10-121	Albuquerque	35	38
130	Corrales	0	0
140-162	Rio Rancho	3	5
180	Bernalillo	0	0
190	Placitas	1	0
210-293	E. Mountains	0	0
690-760	Valencia Co.	1	4
Total	All	40	47

Feb. Attached Sales and Median Sale Price



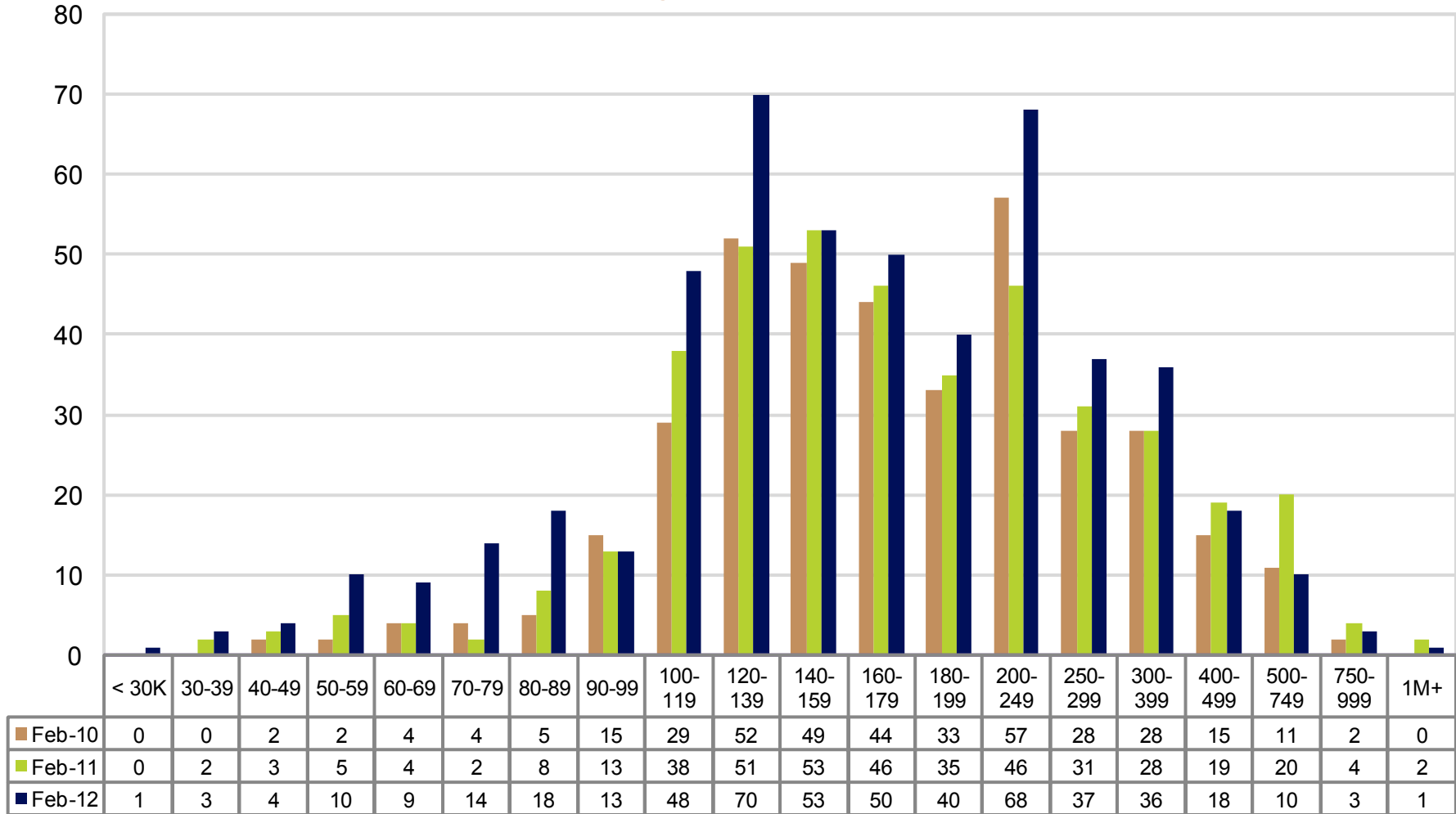
MLS Areas 210-293 include East Mountains and Estancia Basin.
 MLS Areas 690-760 include Belen, Los Lunas, Bosque Farms.

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)



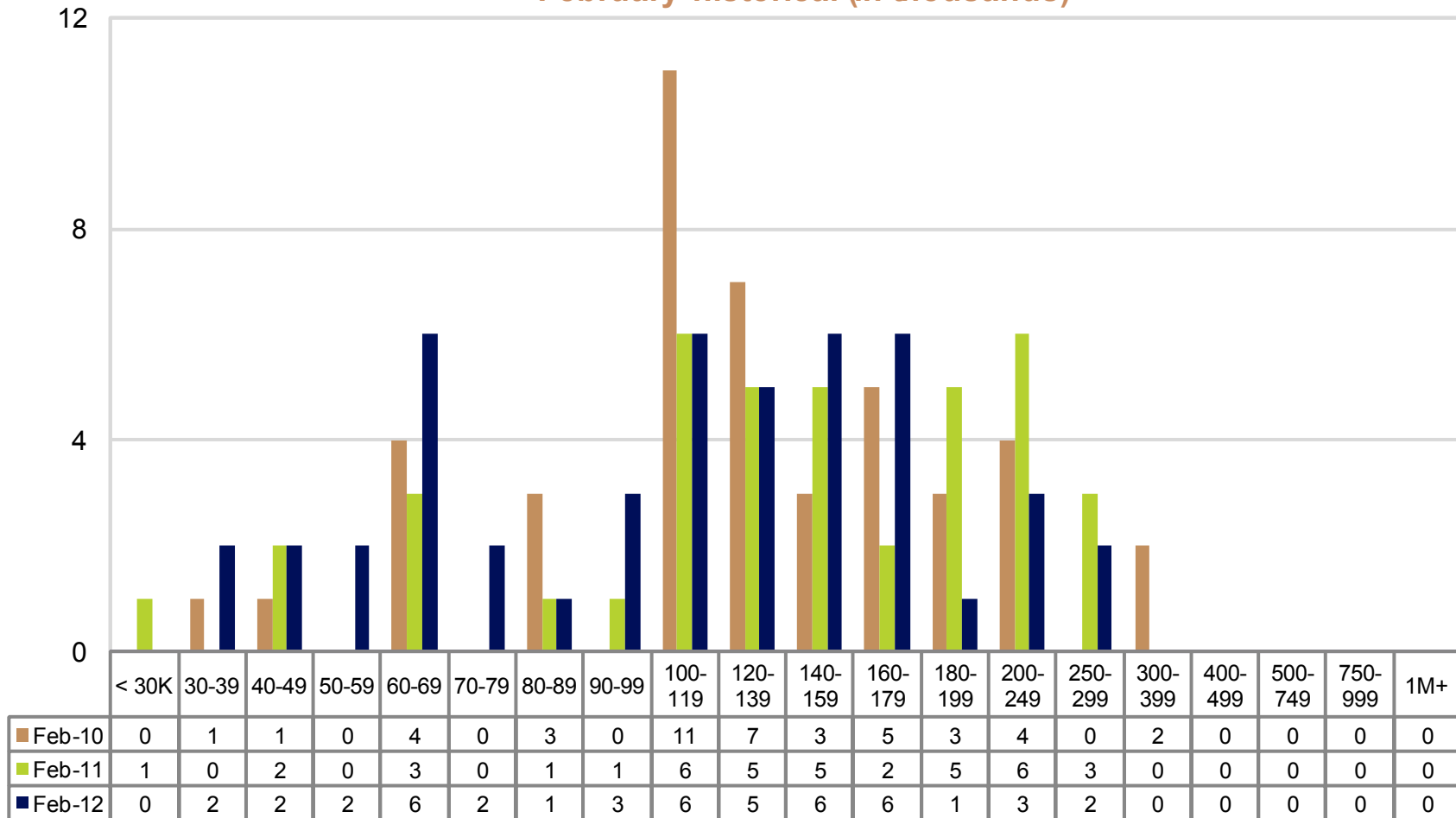
Top Selling Price Range for Detached Homes (for February 2012)

\$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
February historical (in thousands)



Top Selling Price Ranges for Attached Homes (for February 2012)

Four price ranges tied with 6 sales

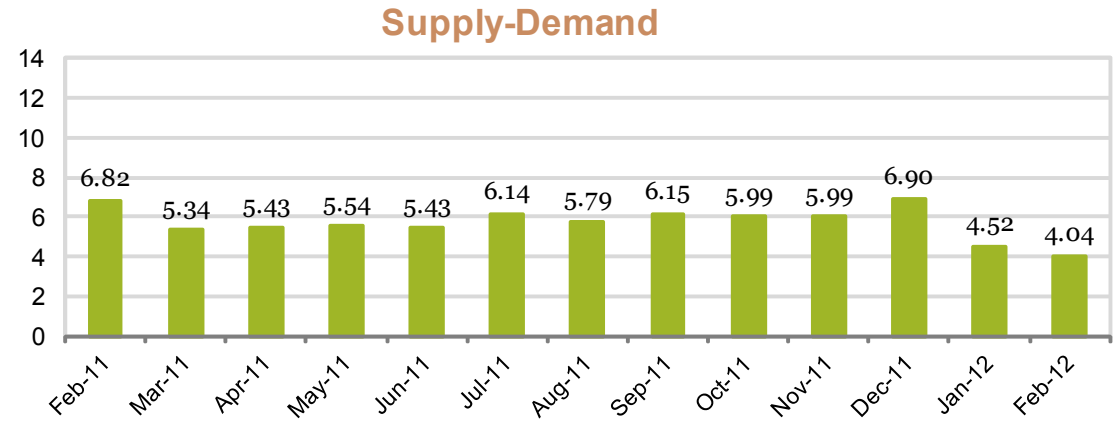
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Indicators

Supply-Demand

Year	2010	2011	2012
January	6.26	6.92	4.52
February	6.12	6.82	4.04
March	4.58	5.34	
April	4.01	5.43	
May	7.48	5.54	
June	7.46	5.43	
July	7.61	6.14	
August	7.56	5.79	
September	8.77	6.15	
October	8.79	5.99	
November	9.31	5.99	
December	9.46	6.90	

Number of Active Listings Per Buyer (detached)

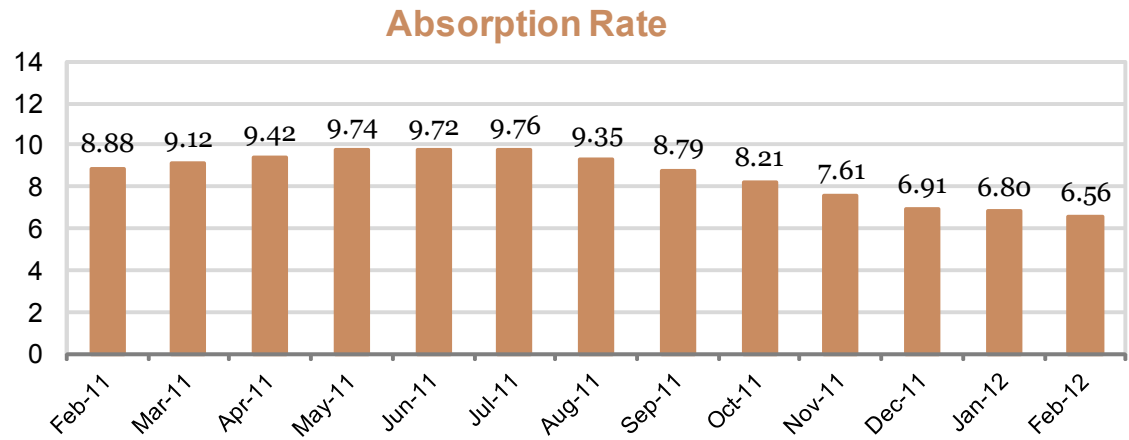


The Supply-Demand Ratio is calculated by dividing the number of homes for sale (listings available) by the number of total pending sales for that month. The higher the ratio, the more supply there is relative to demand.

Absorption Rate

Year	2010	2011	2012
January	8.37	8.86	6.80
February	8.61	8.88	6.56
March	8.68	9.12	
April	8.48	9.42	
May	8.89	9.74	
June	9.27	9.72	
July	9.63	9.76	
August	9.67	9.35	
September	9.93	8.79	
October	9.84	8.21	
November	9.42	7.61	
December	8.88	6.91	

Month Supply of Homes (detached)



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.

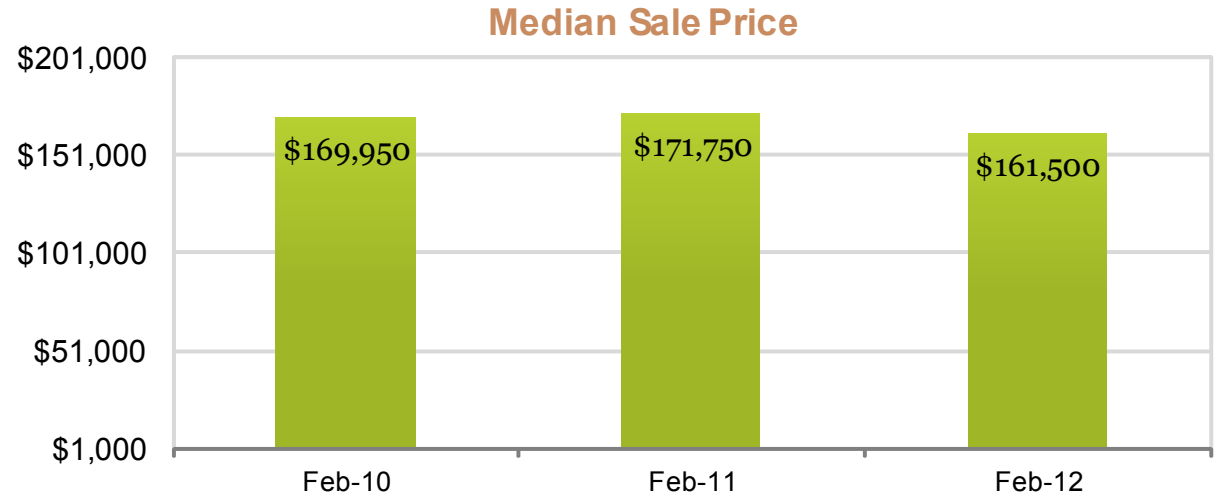
Data is for single-family detached homes

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

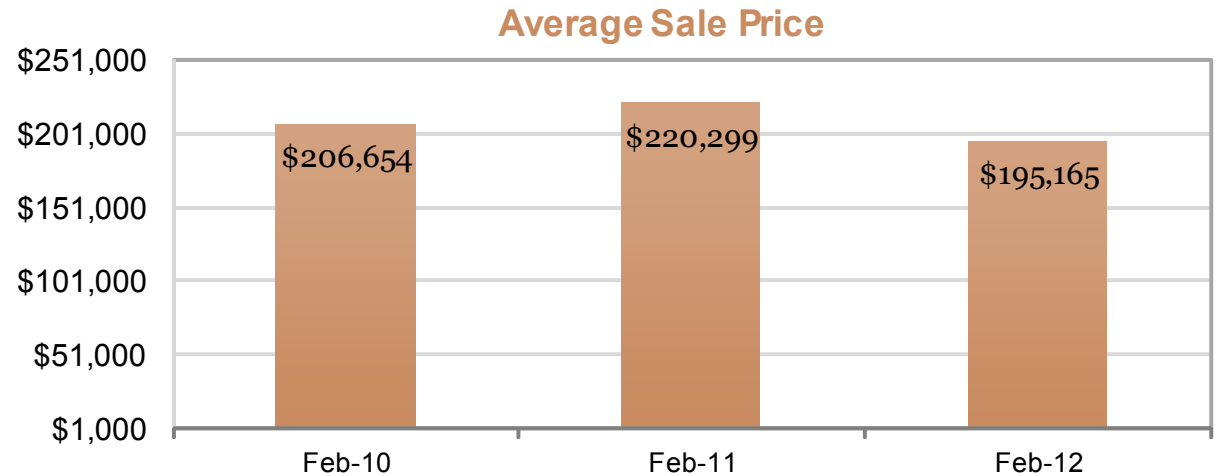
Median Sale Price

Year	2010	2011	2012
January	\$172,240	\$172,000	\$165,000
February	\$169,950	\$171,750	\$161,500
March	\$175,000	\$162,000	
April	\$175,000	\$165,000	
May	\$175,000	\$165,000	
June	\$181,000	\$166,500	
July	\$186,000	\$178,000	
August	\$182,500	\$163,808	
September	\$183,000	\$171,500	
October	\$180,000	\$167,000	
November	\$177,500	\$160,000	
December	\$178,433	\$160,000	



Average Sale Price

Year	2010	2011	2012
January	\$205,624	\$201,239	\$194,352
February	\$206,654	\$220,299	\$195,165
March	\$211,049	\$199,683	
April	\$205,601	\$196,321	
May	\$210,406	\$198,091	
June	\$219,723	\$207,042	
July	\$230,213	\$210,788	
August	\$221,379	\$197,671	
September	\$217,677	\$196,402	
October	\$225,666	\$201,874	
November	\$220,453	\$194,830	
December	\$217,416	\$195,861	



Data is for single-family detached homes

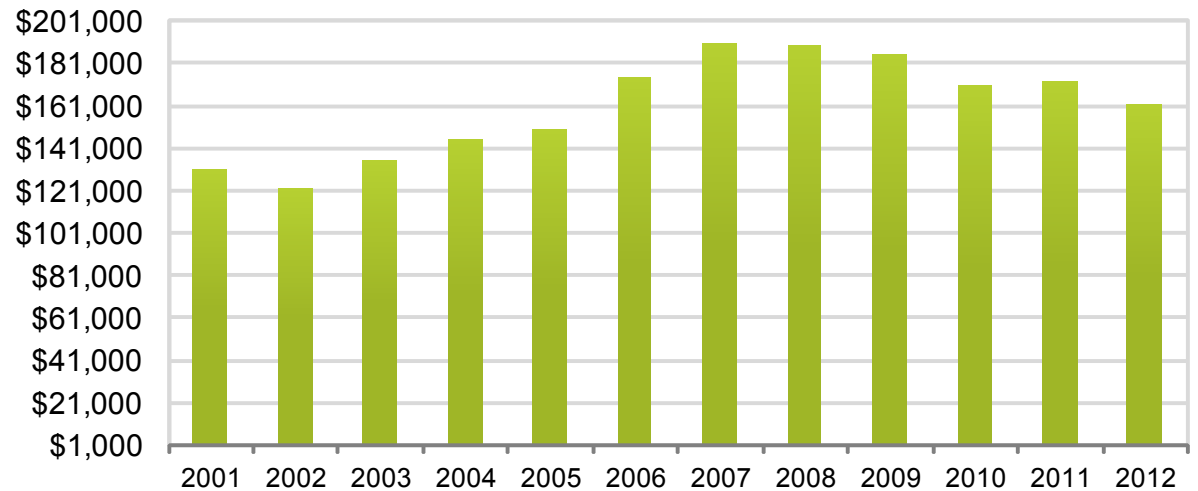
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Feb. Home Sales Prices - Year to Year

Median Sale Price

Feb.	Median Sale Price	% Change From Previous Year
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%
2012	\$161,500	-5.97%

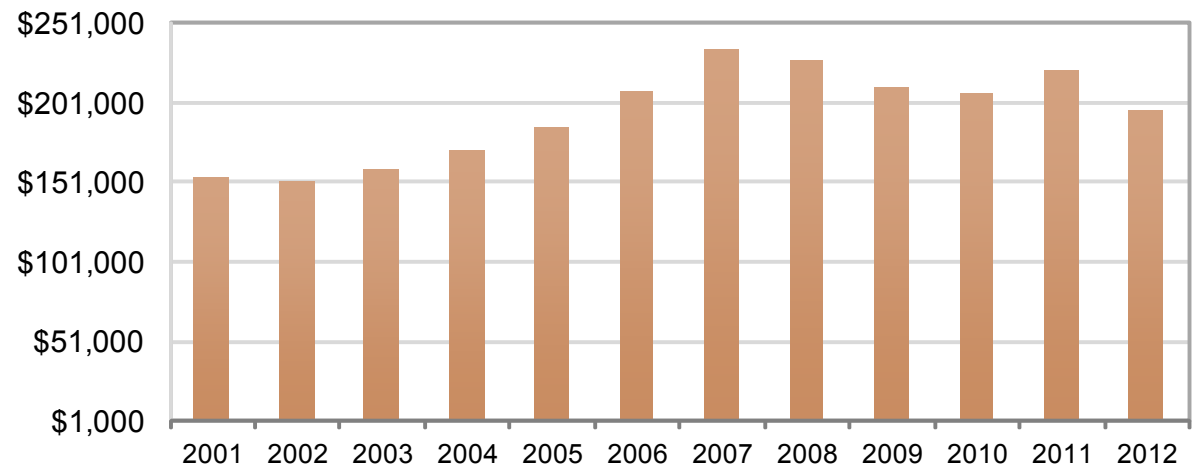
Median Sale Price (February only)



Average Sale Price

Feb.	Average Sale Price	% Change From Previous Year
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%
2012	\$195,165	-11.41%

Average Sale Price (February only)



Data is for single-family detached homes

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Market Overview

2012		(DET) 2012	(DET) 2011	Percent Change	(ATT) 2012	(ATT) 2011	Percent Change	(DET+ATT) 2012 Year- to-Date	(DET+ATT) 2011 Year- to-Date	Percent Change
New Listings	Jan	1,119	1,353	-17.29%	105	160	-34.38%	1,224	1,513	-19.10%
	Feb	978	1,118	-12.52%	120	115	4.35%	2,322	2,746	-15.44%
	Mar		1,454			139			4,339	
Pending Sales	Jan	836	693	20.63%	79	74	6.76%	915	767	19.30%
	Feb	928	703	32.01%	85	63	34.92%	1,928	1,533	25.77%
	Mar		903			74			2,510	
Closed Sales	Jan	411	363	13.22%	37	39	-5.13%	448	402	11.44%
	Feb	506	410	23.41%	47	40	17.50%	1,001	852	17.49%
	Mar		570			59			1,481	
Dollar Volume of Closed Sales (in millions)	Jan	\$79.9	\$73.0	9.45%	\$5.0	\$5.3	-5.66%	\$84.9	\$78.3	8.43%
	Feb	\$98.8	\$90.3	9.41%	\$5.8	\$5.9	-1.69%	\$189.5	\$174.5	8.60%
	Mar		\$113.8			\$8.2			\$296.5	
Median Sales Price	Jan	\$165,000	\$172,000	-4.07%	\$136,000	\$135,000	0.74%			
	Feb	\$161,500	\$171,750	-5.97%	\$113,000	\$141,250	-20.00%	--	--	--
	Mar		\$162,000			\$137,000				
Average Sales Price	Jan	\$194,352	\$201,239	-3.42%	\$135,091	\$134,748	0.25%			
	Feb	\$195,165	\$220,299	-11.41%	\$122,902	\$147,514	-16.68%	--	--	--
	Mar		\$199,683			\$139,530				
Total Active Listings Available	Jan	3,750	4,791	-21.73%	413	505	-18.22%			
	Feb	3,668	4,823	-23.95%	421	511	-17.61%	--	--	--
	Mar		4,906			538				
Average Days on Market	Jan	87	82	6.10%	77	88	-12.50%			
	Feb	87	89	-2.25%	113	94	20.21%	--	--	--
	Mar		86			75				

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Market Comparison Albuquerque & Rio Rancho

City of Albuquerque		(DET) 2012	(DET) 2011	Percent Change	City of Rio Rancho		(DET) 2012	(DET) 2011	Percent Change
New Listings	Jan	745	868	-14.17%	New Listings	Jan	192	243	-20.99%
	Feb	608	761	-20.11%		Feb	167	179	-6.70%
	Mar		944			Mar		220	
Pending Sales	Jan	578	473	22.20%	Pending Sales	Jan	133	136	-2.21%
	Feb	642	474	35.44%		Feb	161	150	7.33%
	Mar		608			Mar		178	
Closed Sales	Jan	287	255	12.55%	Closed Sales	Jan	63	62	1.61%
	Feb	344	293	17.41%		Feb	87	60	45.00%
	Mar		378			Mar		121	
Median Sales Price	Jan	\$166,000	\$172,000	-3.49%	Median Sales Price	Jan	\$165,000	\$158,280	4.25%
	Feb	\$164,250	\$175,000	-6.14%		Feb	\$152,000	\$155,000	-1.94%
	Mar		\$165,000			Mar		\$149,000	
Average Sales Price	Jan	\$190,507	\$201,758	-5.58%	Average Sales Price	Jan	\$183,779	\$170,015	8.10%
	Feb	\$198,149	\$228,291	-13.20%		Feb	\$175,502	\$172,456	1.77%
	Mar		\$203,830			Mar		\$176,777	
Total Active	Jan	2,245	2,942	-23.69%	Total Active	Jan	588	813	-27.68%
	Feb	2,160	2,960	-27.03%		Feb	570	798	-28.57%
	Mar		2,996			Mar		776	
Average Days on Market	Jan	80	81	-1.23%	Average Days on Market	Jan	101	61	65.57%
	Feb	84	87	-3.45%		Feb	81	89	-8.99%
	Mar		82			Mar		91	

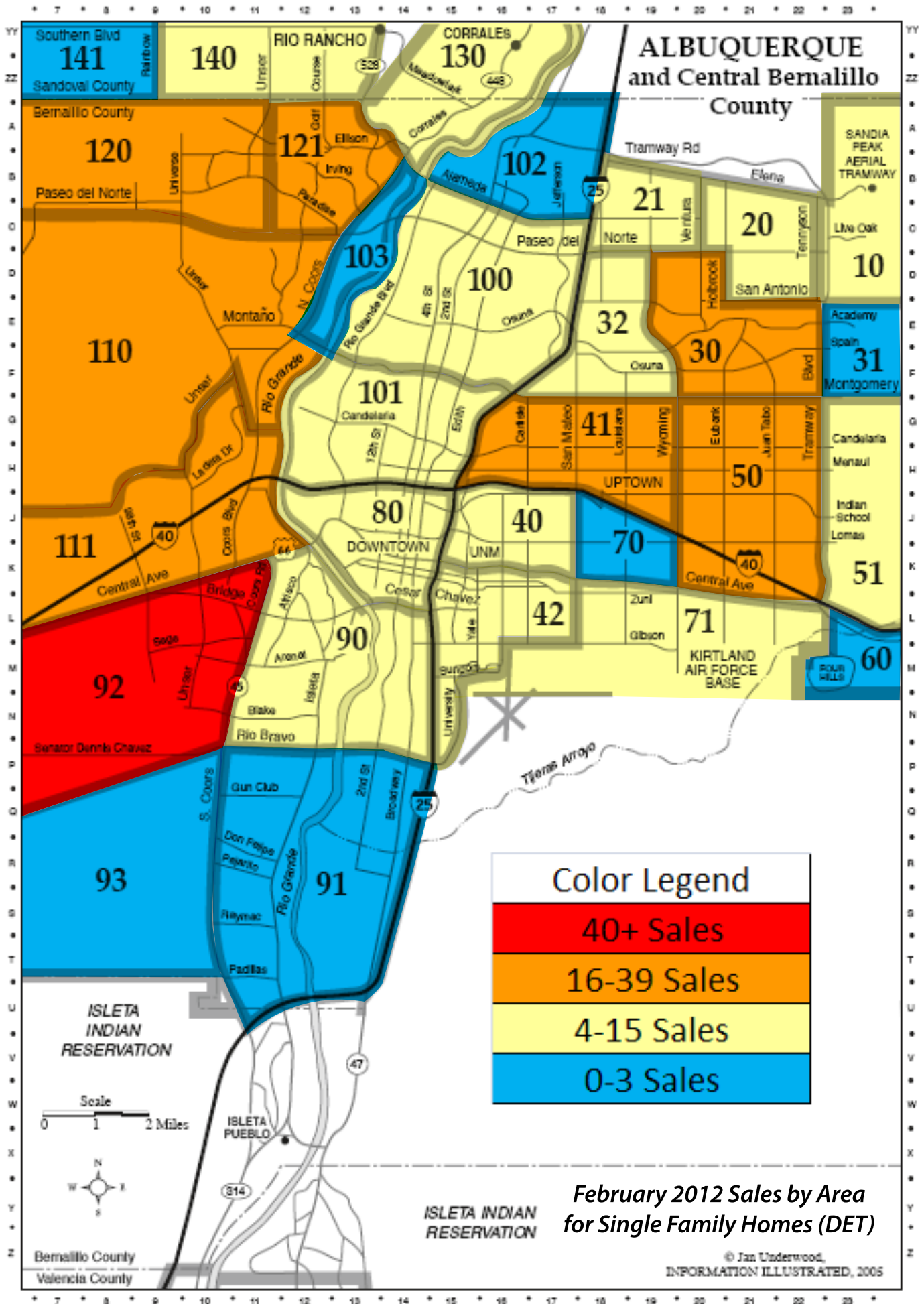
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Market Comparison

East Mountains/Estancia Basin & Valencia County

		East Mountains & Estancia Basin			Valencia County				
		(DET) 2012	(DET) 2011	Percent Change	(DET) 2012	(DET) 2011	Percent Change		
New Listings	Jan	62	80	-22.50%	New Listings	Jan	73	107	-31.78%
	Feb	76	61	24.59%		Feb	70	82	-14.63%
	Mar		114			Mar		118	
Pending Sales	Jan	33	30	10.00%	Pending Sales	Jan	56	34	64.71%
	Feb	35	25	40.00%		Feb	53	37	43.24%
	Mar		34			Mar		59	
Closed Sales	Jan	19	14	35.71%	Closed Sales	Jan	33	16	106.25%
	Feb	15	18	-16.67%		Feb	36	25	44.00%
	Mar		19			Mar		38	
Median Sales Price	Jan	\$269,000	\$207,500	29.64%	Median Sales Price	Jan	\$126,000	\$162,400	-22.41%
	Feb	\$214,000	\$197,750	8.22%		Feb	\$122,097	\$153,500	-20.46%
	Mar		\$204,000			Mar		\$125,000	
Average Sales Price	Jan	\$303,829	\$195,714	55.24%	Average Sales Price	Jan	\$138,459	\$163,756	-15.45%
	Feb	\$231,400	\$207,194	11.68%		Feb	\$114,500	\$172,510	-33.63%
	Mar		\$232,684			Mar		\$133,978	
Total Active	Jan	317	341	-7.04%	Total Active	Jan	377	454	-16.96%
	Feb	341	371	-8.09%		Feb	369	456	-19.08%
	Mar		402			Mar		478	
Average Days on Market	Jan	125	139	-10.07%	Average Days on Market	Jan	100	96	4.17%
	Feb	72	91	-20.88%		Feb	103	91	13.19%
	Mar		104			Mar		76	

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



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Southern Blvd
141
Sandoval County

140
RIO RANCHO

CORRALES
130

ALBUQUERQUE
and Central Bernalillo
County

120
Bernalillo County
Paseo del Norte

121
Ellison
Irving
Paradise

102
Avameda
Justus

21
Tramway Rd
Elena

20
Tennyson

10
SANDIA PEAK AERIAL TRAMWAY
Live Oak

110
Unser
Montaño
Rio Grande
N Coors
4th St
2nd St
Osuna

100
Paseo del Norte
Verlura

32
Osuna

30
Hobbes
San Antonio

31
Academy
Spain
Montgomery

111
Central Ave
Cora Blvd
La Osa Dr
Rio Grande
Candelaria
12th St
Edith

80
DOWNTOWN
UNM

40
Corte
San Mateo
Louisiana
Wyoming
Eubank
Juan Tabo
Tramway

50
Candelaria
Manual
Indian School
Lomas

51

92
Senator Dennis Chavez
Sage
Unser
Arisco
Aronal
Isleta
Blake
Rio Bravo

90
Cesar
Chavez
Yale
University

42
Zuni
Gibson

71
KIRTLAND AIR FORCE BASE

60
FOUR WILLS

93
S. Coors
Gun Club
Don Felipe
Pecorio
Raymac
Padillas
Rio Grande
2nd St
Broadway

91

TIENES ARROYO

ISLETA INDIAN RESERVATION

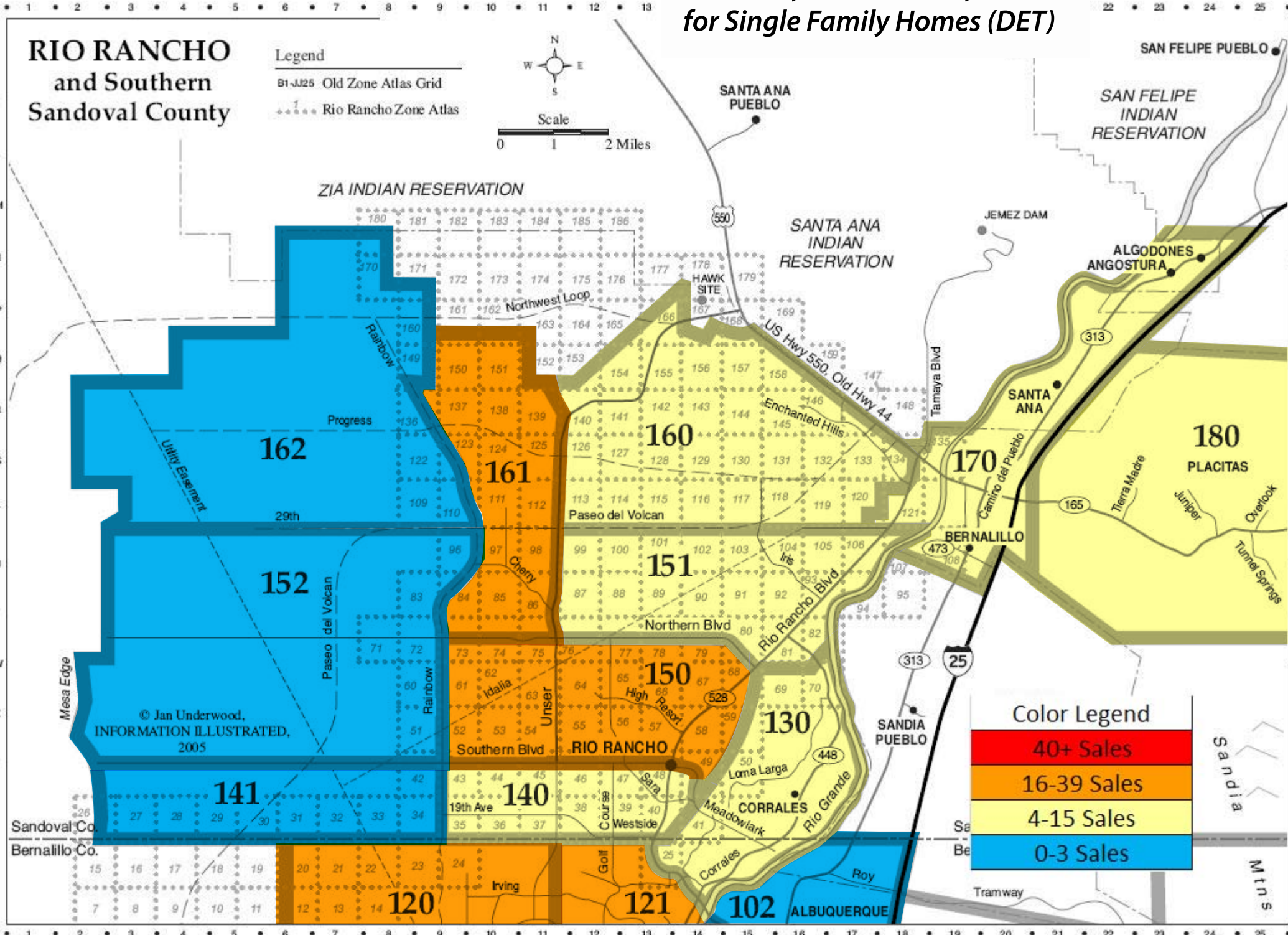
ISLETA PUEBLO

Scale
0 1 2 Miles

Bernalillo County
Valencia County

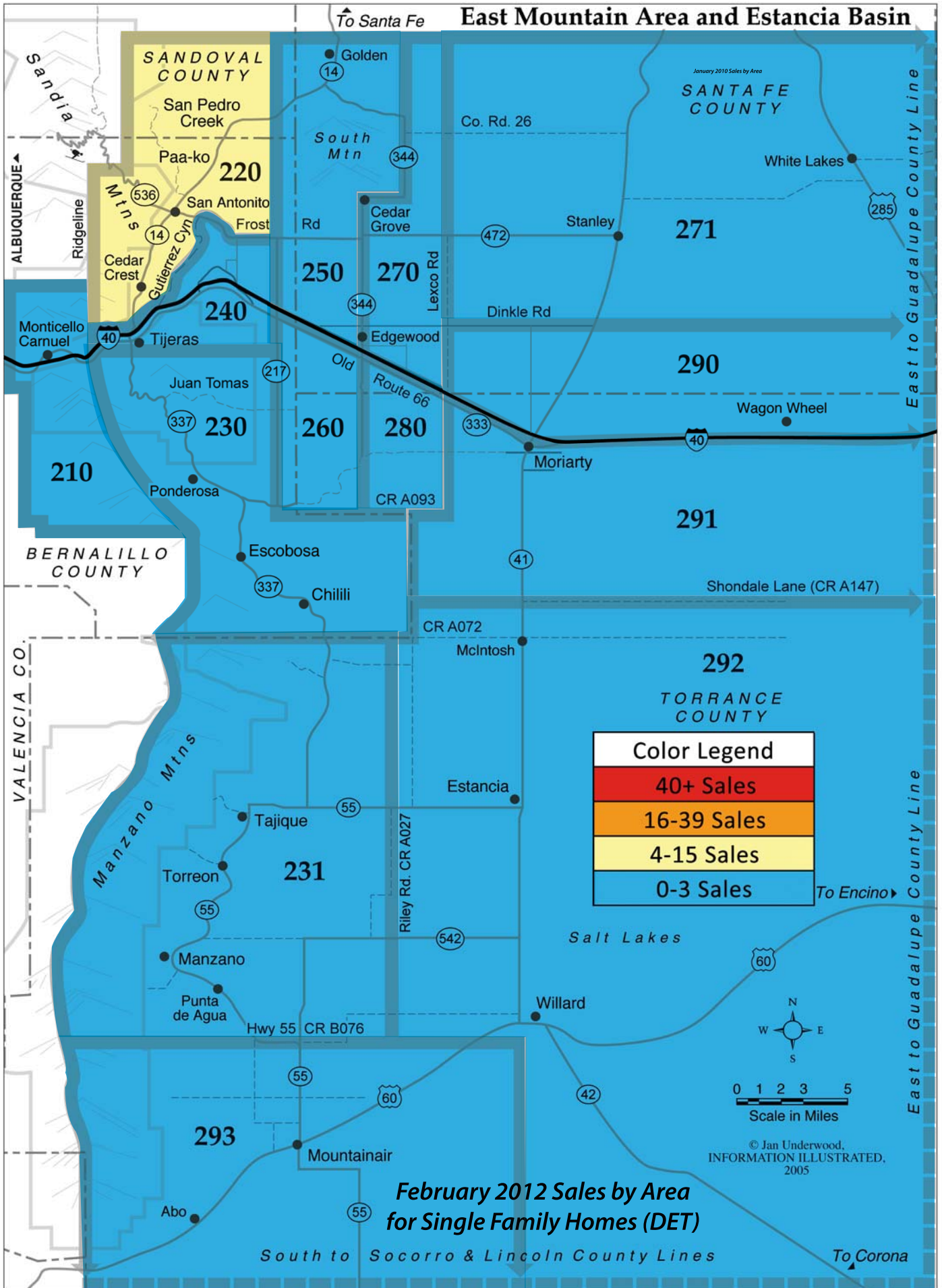
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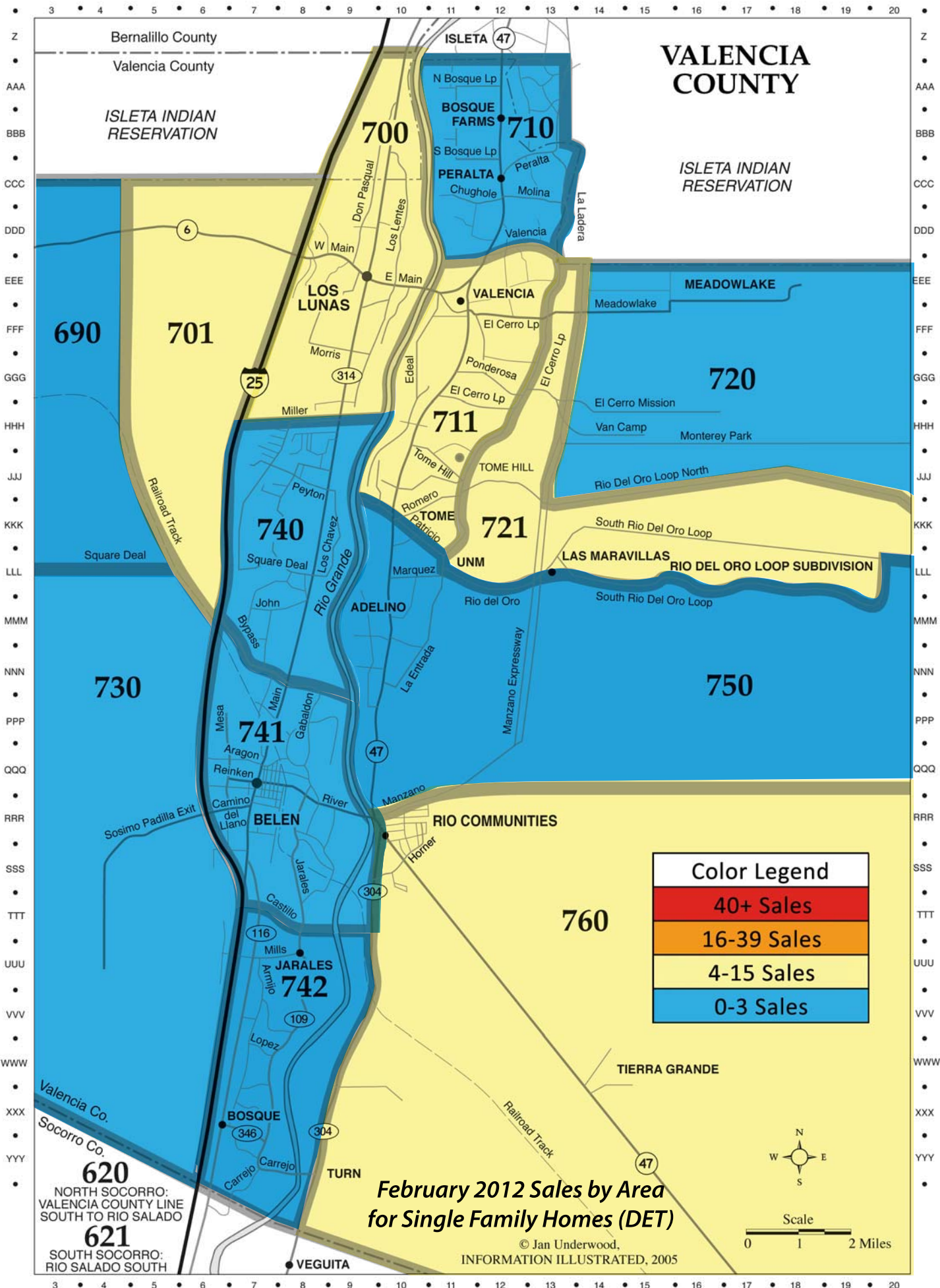
February 2012 Sales by Area for Single Family Homes (DET)



East Mountain Area and Estancia Basin

January 2010 Sales by Area





Bernalillo County
Valencia County
ISLETA INDIAN RESERVATION

VALENCIA COUNTY

ISLETA INDIAN RESERVATION

690

701

700

ISLETA 47

BOSQUE FARMS 710

PERALTA
Chughole
Molina
Valencia

LOS LUNAS

VALENCIA

MEADOWLAKE

720

711

721

740

ADELINO

TOME HILL

730

741

BELEN

RIO COMMUNITIES

750

760

JARALES 742

TIERRA GRANDE

620
NORTH SOCORRO:
VALENCIA COUNTY LINE
SOUTH TO RIO SALADO

621
SOUTH SOCORRO:
RIO SALADO SOUTH

TURN

February 2012 Sales by Area for Single Family Homes (DET)

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