



April 2008 MLS Month in Review

The Greater Albuquerque area once again defied the rest of the United States. The total homes sold, attached and detached, for April were 1,668 up from 1,616 in March. Days on market decreased to 66 days in April from a high of 71 in January. As reported in the USA Today, April 29, 2008, "Few areas of the country have been spared from the housing market meltdown, but some cities have managed to avoid the worst of the surge in home foreclosures. Consider Albuquerque."

Demand for luxury homes has slowed but activity in the range of \$249,000 and lower remains strong. That being said Rio Rancho showed the strongest price gains in the Albuquerque MSA with a 7.13% increase in average sales price from April 2007.

The same USA Today article reported from Kiplinger.com saying, "The area's outlook remains bright. It continues to generate jobs and attract retirees. The city offers "resort-town ambience, a boomtown economy and cow-town prices." Kiplinger has named Albuquerque one of the top 10 smart places to live in 2006.

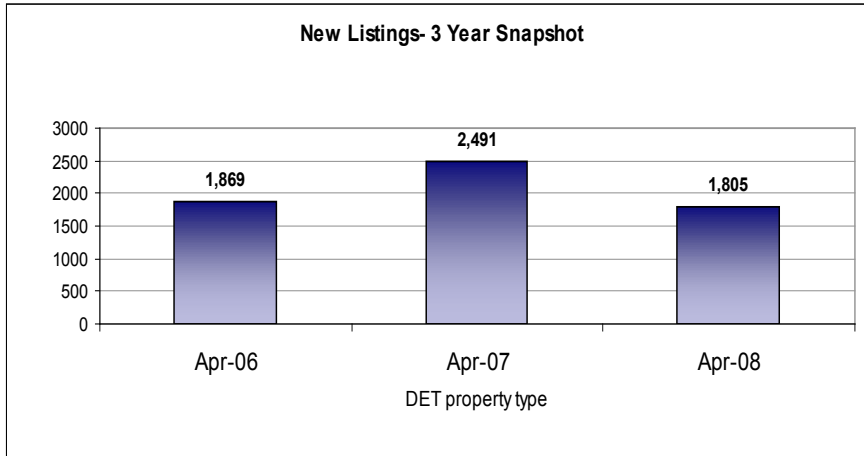
"The Albuquerque area real estate market is strong and stable compared to other parts of the country," says Cathy Olson, Chair of the Board of the Greater Albuquerque Association of REALTORS® "Housing remains affordable in Albuquerque as we continue to attract new employers ranging from film to high tech to government contracting."

Cathy M. Olson, Chairman of the Board
 505-263-7995
 cathy@gaar.com

Contents

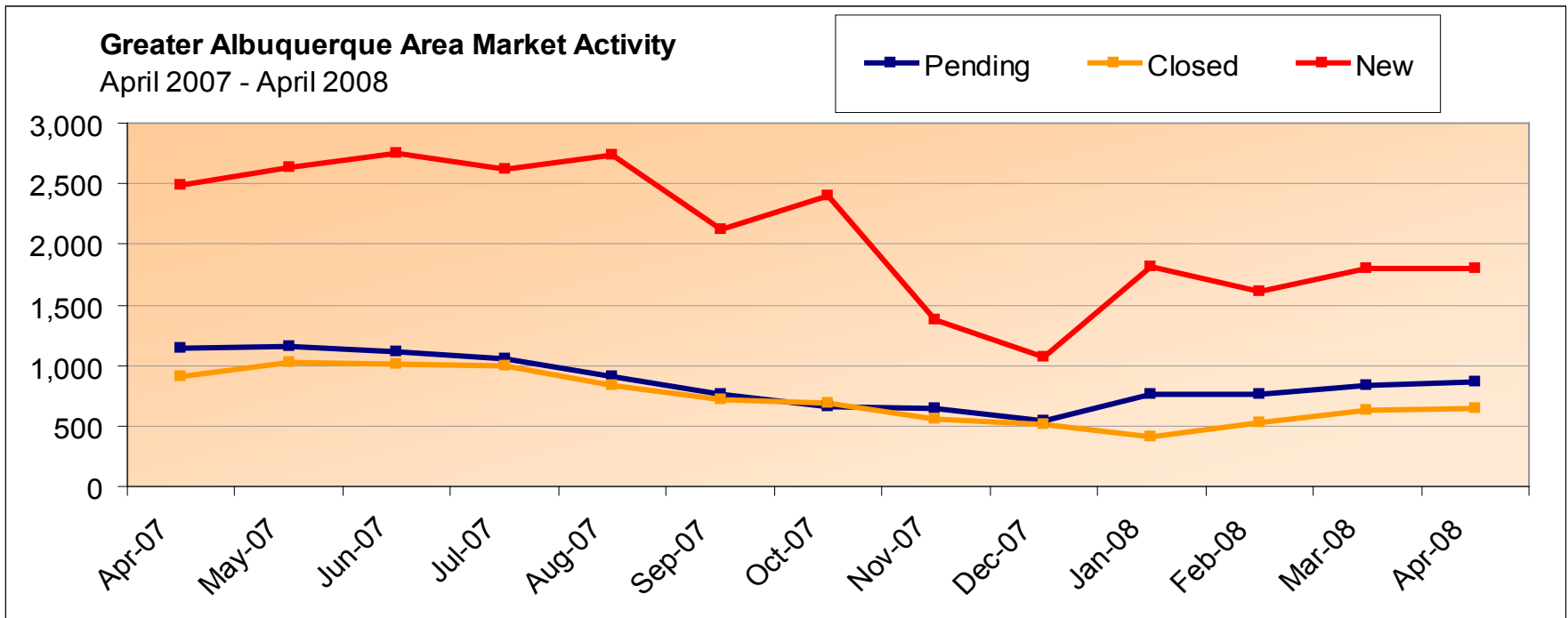
New Listings	2
Listings Under Contract	3
Closed Sales	4
Closed Sales by Market Area	5
Closed Sales by Price	6
Median Sales Price	7
Average Sales Price	8
Supply-Demand Ratio	9
Days on Market	10
Market Overview	11
Market Comparison	12

New Listings

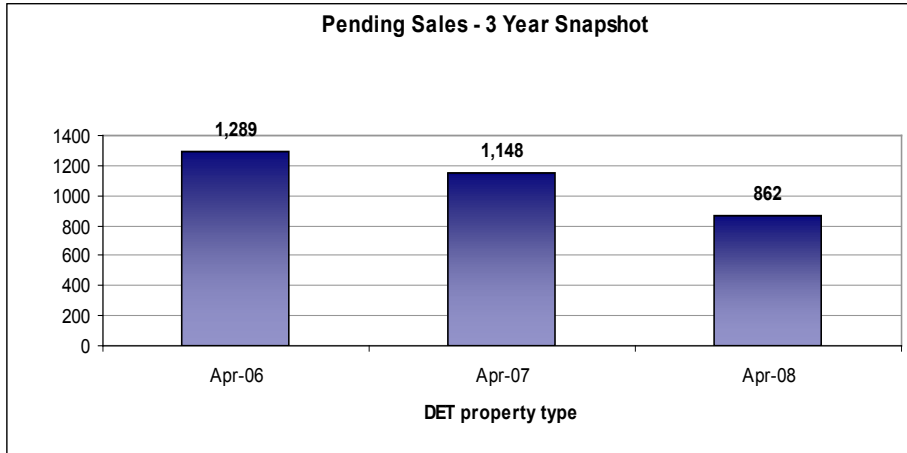


This monthly snapshot of the Albuquerque Metro Area Market shows a .28% increase in new listings from 1,800 in March 2008 to 1,805 in April 2008.

Compared to last year the area has seen a decrease in New listings from 2,491 in April of 2007 to 1,805 in April of 2008, a 27.54% decrease.

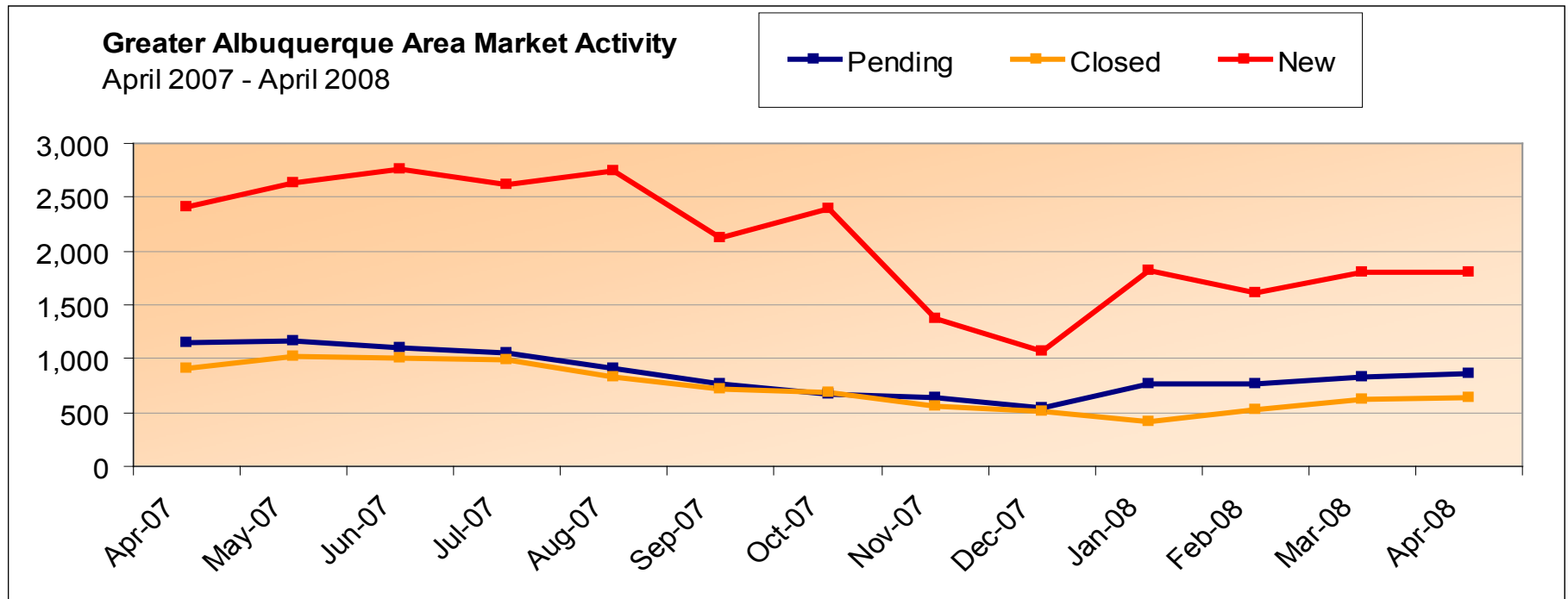


Listings Under Contract (Pending Sales)

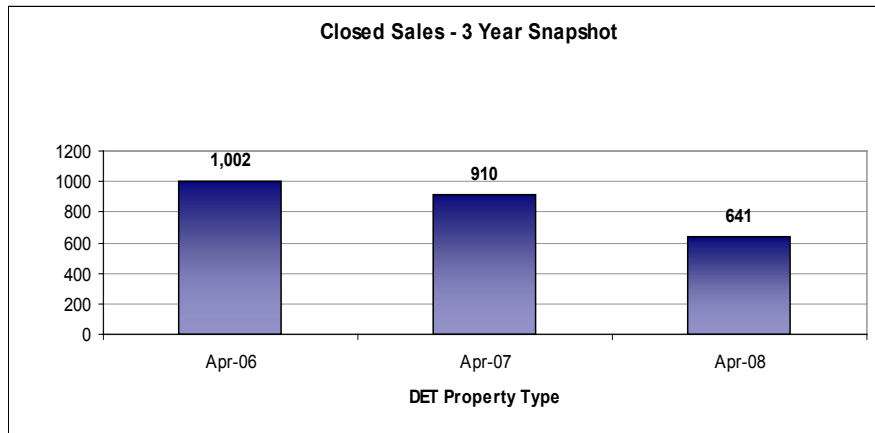


This monthly snapshot of the Albuquerque Metro Area Market Activity shows a 3% increase in Listings Under Contract from 836 in March 2008 to 862 in April 2008.

Since last year the area has seen an decrease in Listings Under Contract from 1,148 in April 2007 to 862 in April 2008, a 24.91% decrease.

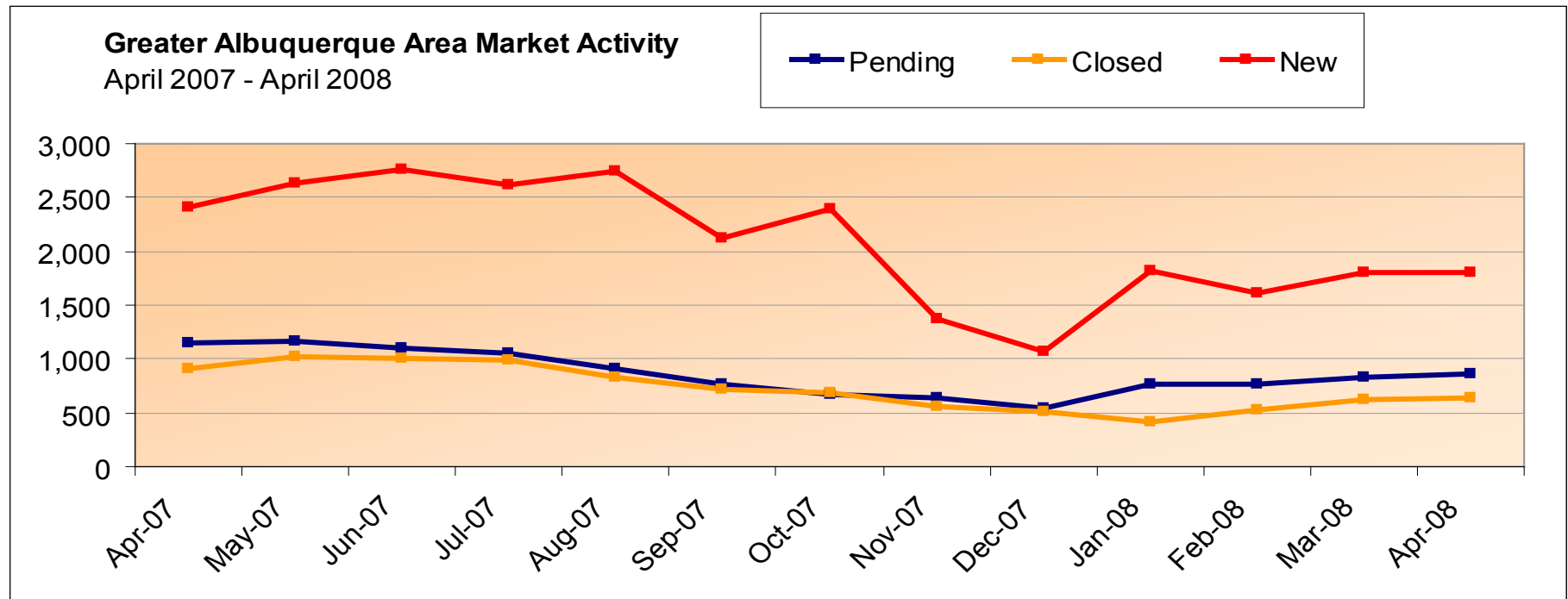


Closed Sales



This monthly snapshot of the Albuquerque Metro Area Market Activity shows a 2.7% increase in Sold Listings for DET property types from 624 in March 2008 to 641 in April 2008.

The area has seen a decrease in DET Sold listings from last year with 910 in April 2007 to 641 in April of 2008, a 29.56% decrease.



Closed Sales by Market Area

Top 3 Selling Areas

Area 50 (Northeast Heights) - 67 sales

Area 92 (Southwest Heights) - 63 sales

Area 30 (Far NE Heights) - 46 sales

SWMLS Market Areas

10-121 City of Albuquerque

130 Corrales

140-162 Rio Rancho

170 Bernalillo

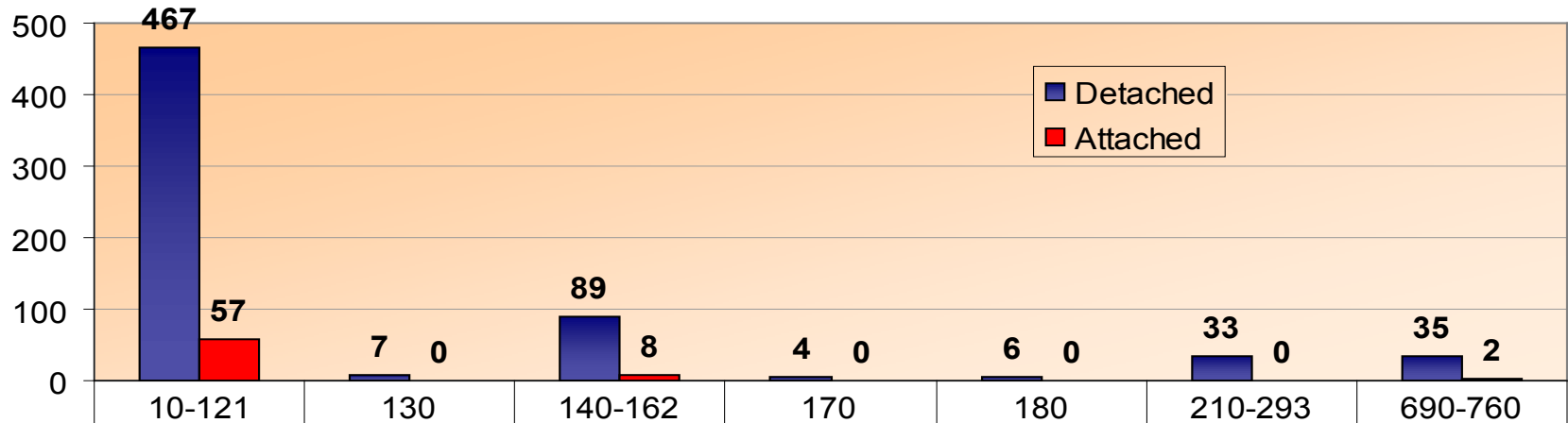
180 Placitas

210-293 East Mountains

690-760 Bosque Farms, Los Lunas, Valencia County

Closed Sales by Market Area

April 2008



■ Detached	467	7	89	4	6	33	35
■ Attached	57	0	8	0	0	0	2

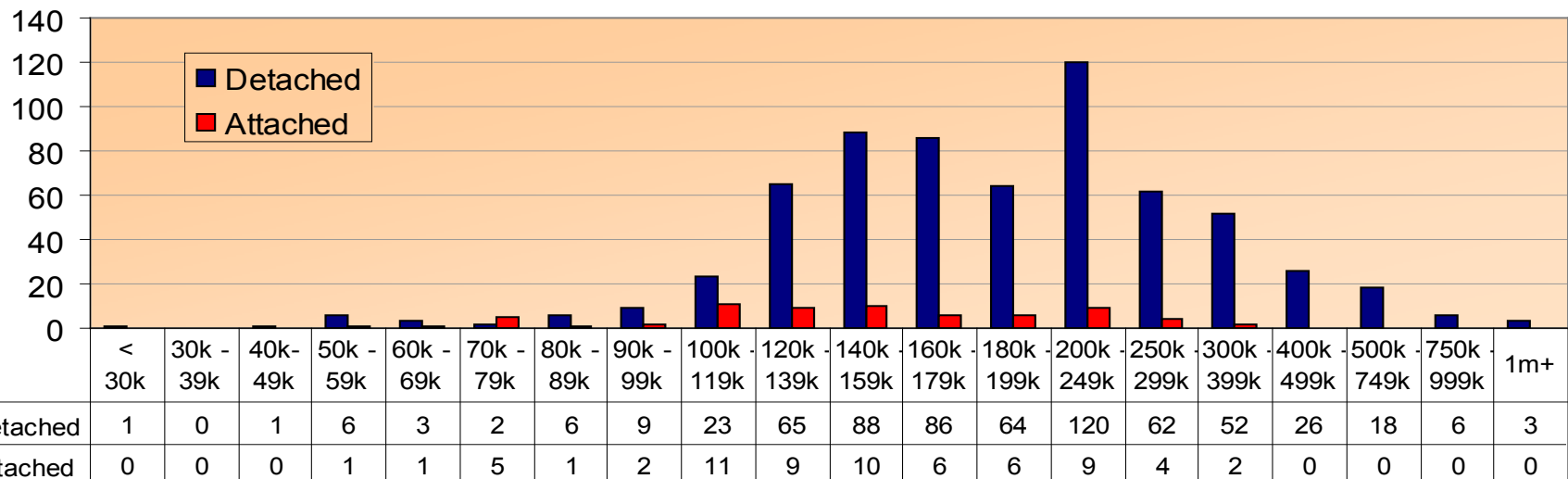
Closed Sales by Price

Top Selling Price Range
\$200K-\$249K

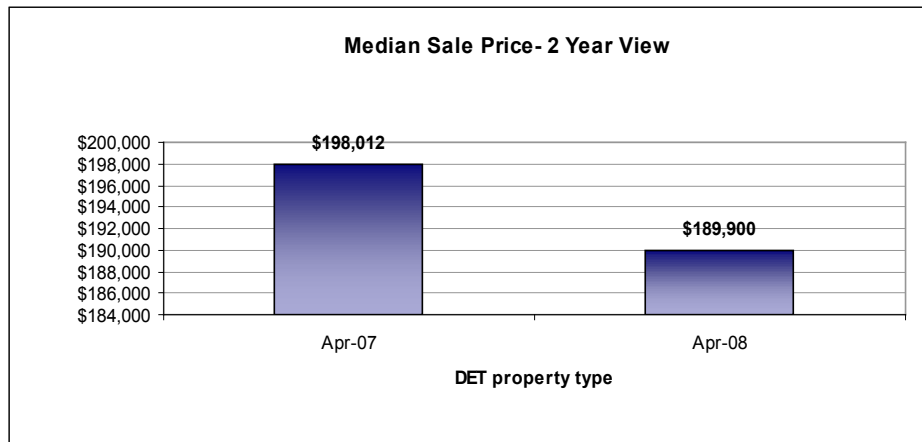
The Albuquerque Metro Area has seen a decrease in closed sales for type DET and ATT homes, from 988 in April 2007 to 707 in April 2008, a 28.44% decrease.

Closed Sales by Price

April 2008

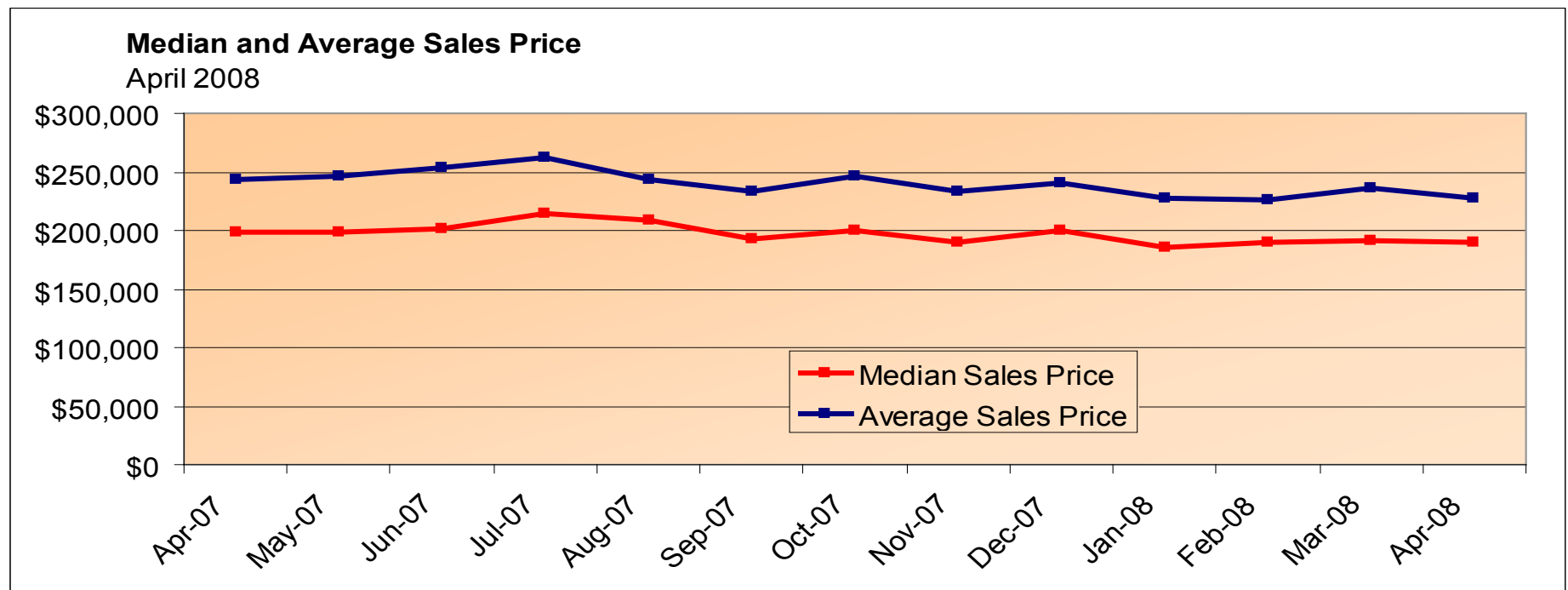


Median Sales Price

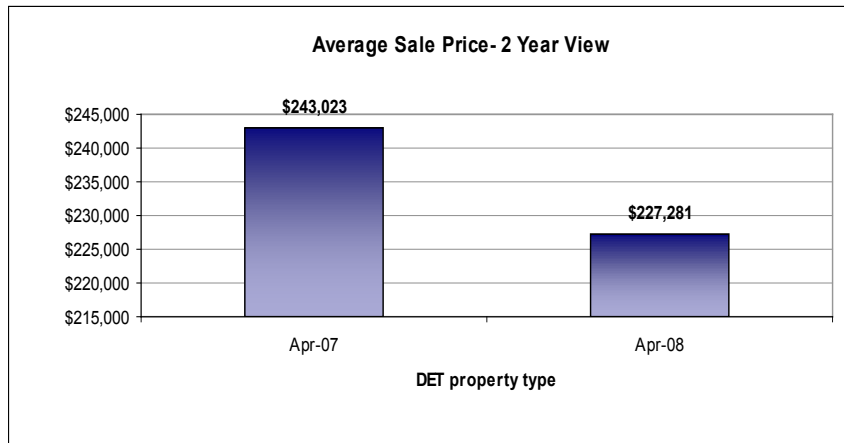


As indicated from the chart below, both Median and Average home prices have remained stable over the past 9 months.

In April, the Albuquerque Market saw a Median Sales Price of \$189,000 and an Average Sales Price of \$227,281.

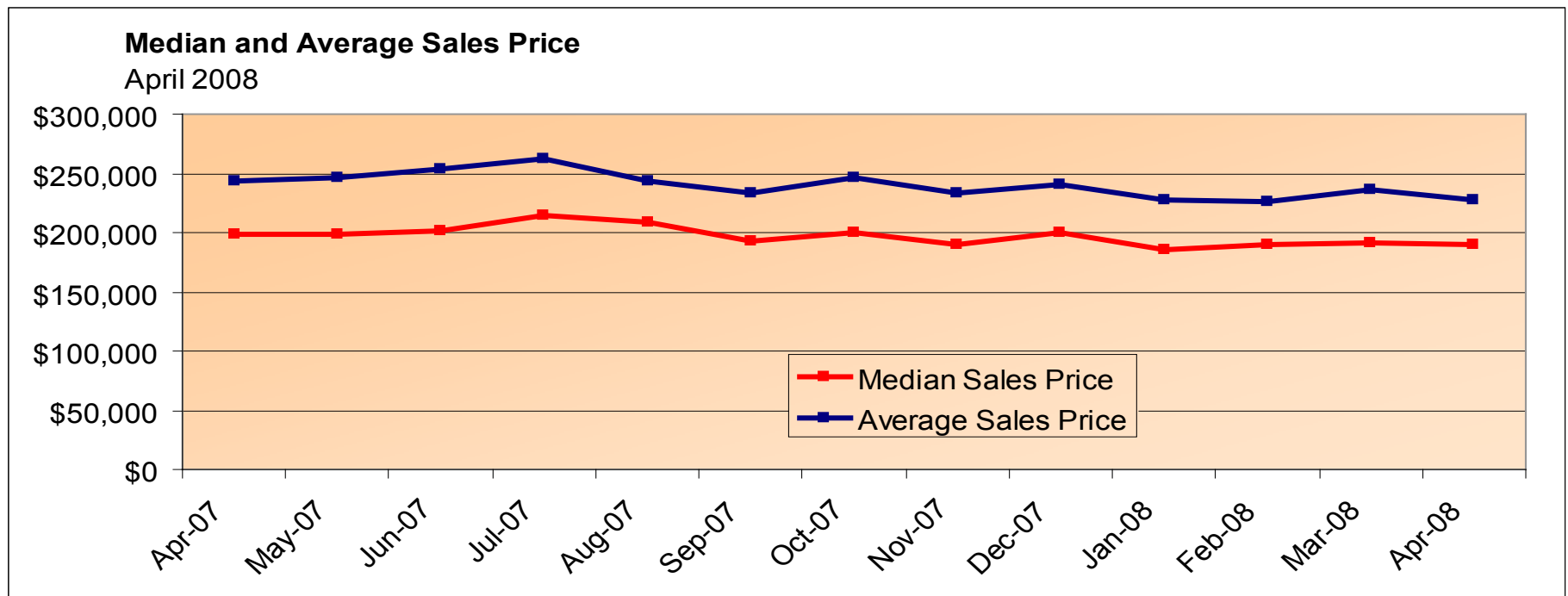


Average Sales Price

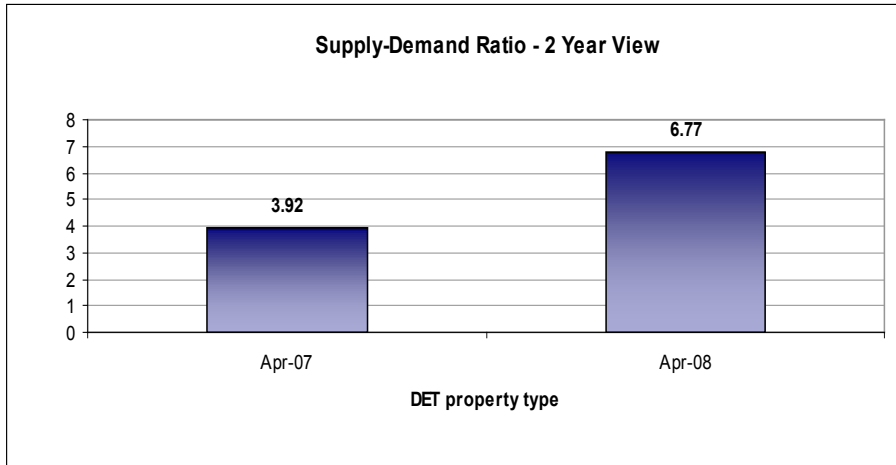


As indicated from the chart below, both Median and Average home prices have remained stable over the past 9 months.

In April, the Albuquerque Market saw a Median Sales Price of \$189,000 and an Average Sales Price of \$227,281.

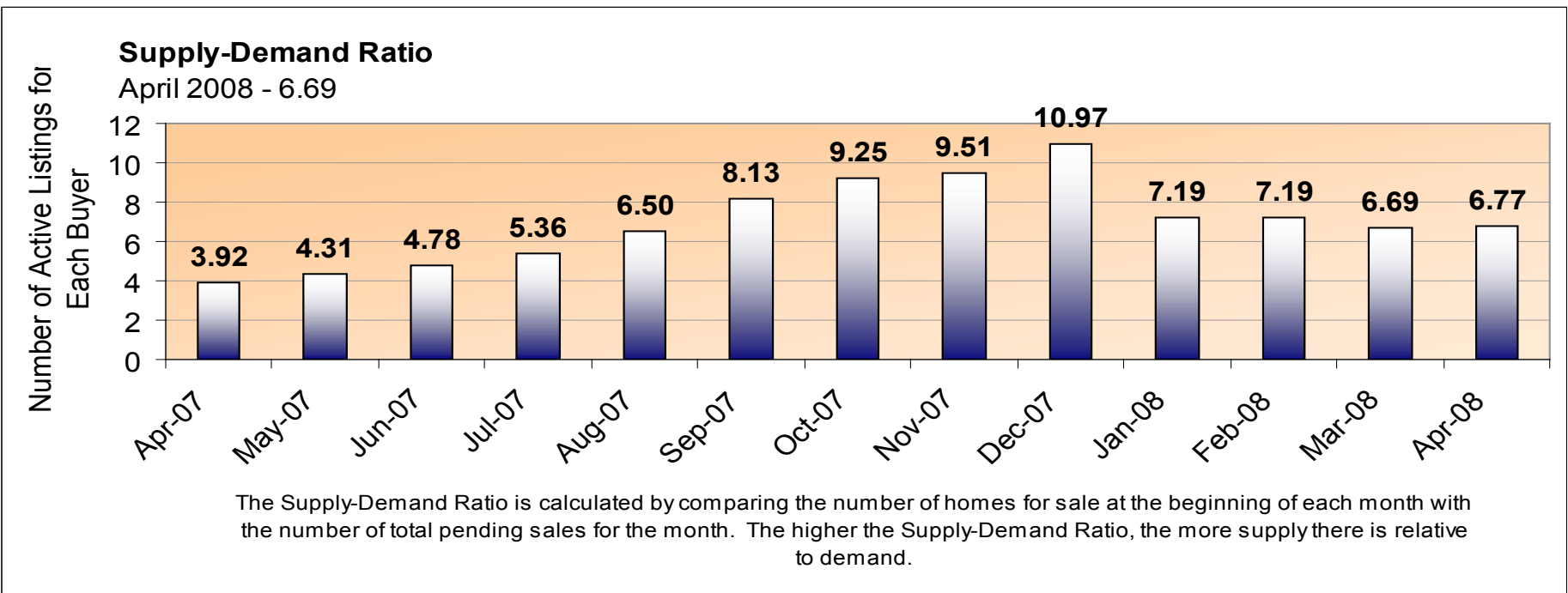


Supply-Demand Ratio

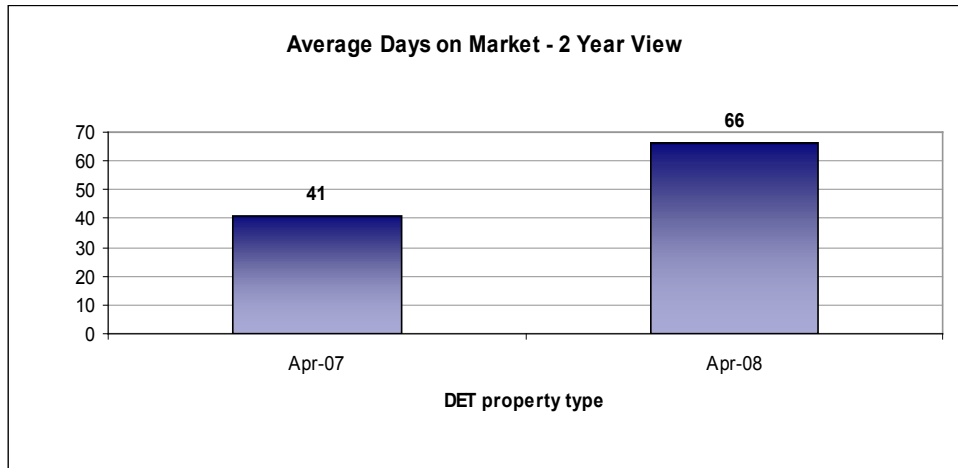


The Supply-Demand Ratio provides a monthly indicator of the balance between buyers and sellers in the real estate market. It compares the number of active listings on the market with the total number of pending sales.

A higher ratio illustrates that there are more active listings per pending sales, and concurrently that supply is relatively strong compared to demand.

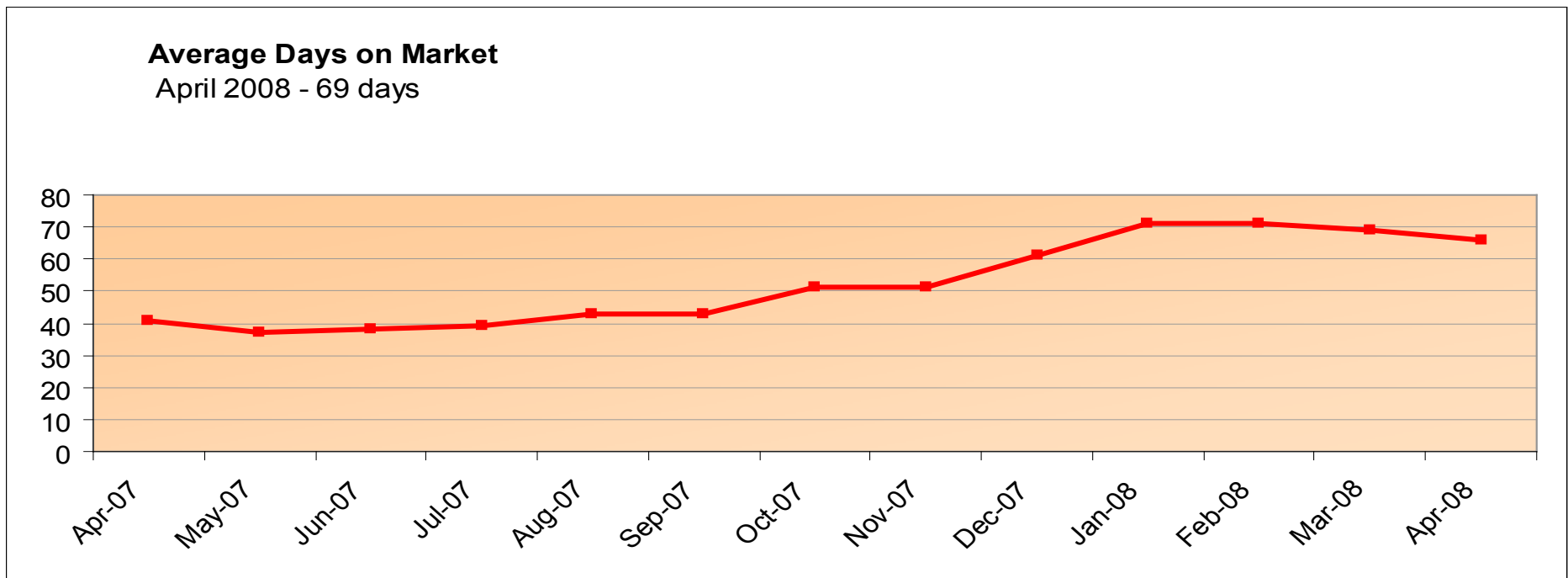


Average Days on Market



We have seen a slight decrease in the Average Days of Market from 69 in March 2008 to 66 in April 2008.

Compared to last year at this time the Average Days on Market for Sold Listings has increased 60.9%.



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	Apr	1,805	2,491	-27.54%	188	223	-15.70%	7,790	9,731	-19.95%
Pending Sales	Apr	862	1,148	-24.91%	98	99	-1.01%	3,719	4,715	-21.12%
Closed Sales	Apr	641	910	-29.56%	67	78	-14.10%	2,463	3,635	-32.24%
Dollar Volume of Closed Sales (in millions)	Apr	\$145.5	\$221.2	-34.22%	\$10.7	\$12.7	-15.75%	\$548.0	\$837.6	-34.57%
Median Sales Price	Apr	\$189,000	\$198,012	-4.55%	\$152,000	\$145,750	4.29%	n/a	n/a	n/a
Average Sales Price	Apr	\$227,281	\$243,023	-6.48%	\$160,248	\$162,499	-1.39%	n/a	n/a	n/a
Total Active Listings Available	Apr	5,943	4,990	19.10%	612	438	39.73%	n/a	n/a	n/a
Average Days on Market	Apr	66	41	60.98%	75	58	29.31%	n/a	n/a	n/a

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	CITY OF ABQ		(DET) 2008	(DET) 2007	Percent Change
New Listings	Apr	300	432	-30.56%	New Listings	Apr	1,207	1,628	-25.86%
Pending Sales	Apr	153	152	0.66%	Pending Sales	Apr	595	757	-21.40%
Closed Sales	Apr	89	143	-37.76%	Closed Sales	Apr	467	661	-29.35%
Median Sales Price	Apr	\$184,000	172,500	6.67%	Median Sales Price	Apr	\$189,000	202,000	-6.44%
Average Sales Price	Apr	\$218,422	\$203,880	7.13%	Average Sales Price	Apr	\$227,641	\$248,004	-8.21%
Total Active	Apr	1,045	n/a	n/a	Total Active	Apr	3,647	n/a	n/a
Average Days on Market	Apr	71	39	82.05%	Average Days on Market	Apr	60	36	66.67%