



## August 2008 MLS Month in Review

For the month of August 2008 the Greater Albuquerque Area continues to see similar market conditions as the preceding months. As the autumn and winter months approach, a seasonal slowdown in real estate is expected and the signs of that are starting to show.

On pages two, three, and four is a comparison of new listings, pending home sales, and closed home sales over the last three years. August saw 1,668 new detached residential listings come on the market. While this number is down from last month it remains within the 1,500 to 2,000 new listings per month range seen for most of the year. There were 1,492 pending and closed sales, down from last month, but the decrease is not unusual for this time of year. Looking at last year's numbers for July and August there was a similar decline in pending and closed sales.

Page six shows that the price range of \$200,000 to \$250,000 continues to be the top selling range. The same chart shows that there are many economical homes selling as well; the \$140,000 to \$160,000 price range comes in second this month with 77 detached residential sales.

Average and median sales prices are down slightly from last month, but this is coming from months in which they had seen some slight increases. Overall, prices continue to go up and down from month to month with no significantly lasting drops or gains.

The Greater Albuquerque market continues to be one of the more stable markets in the nation.

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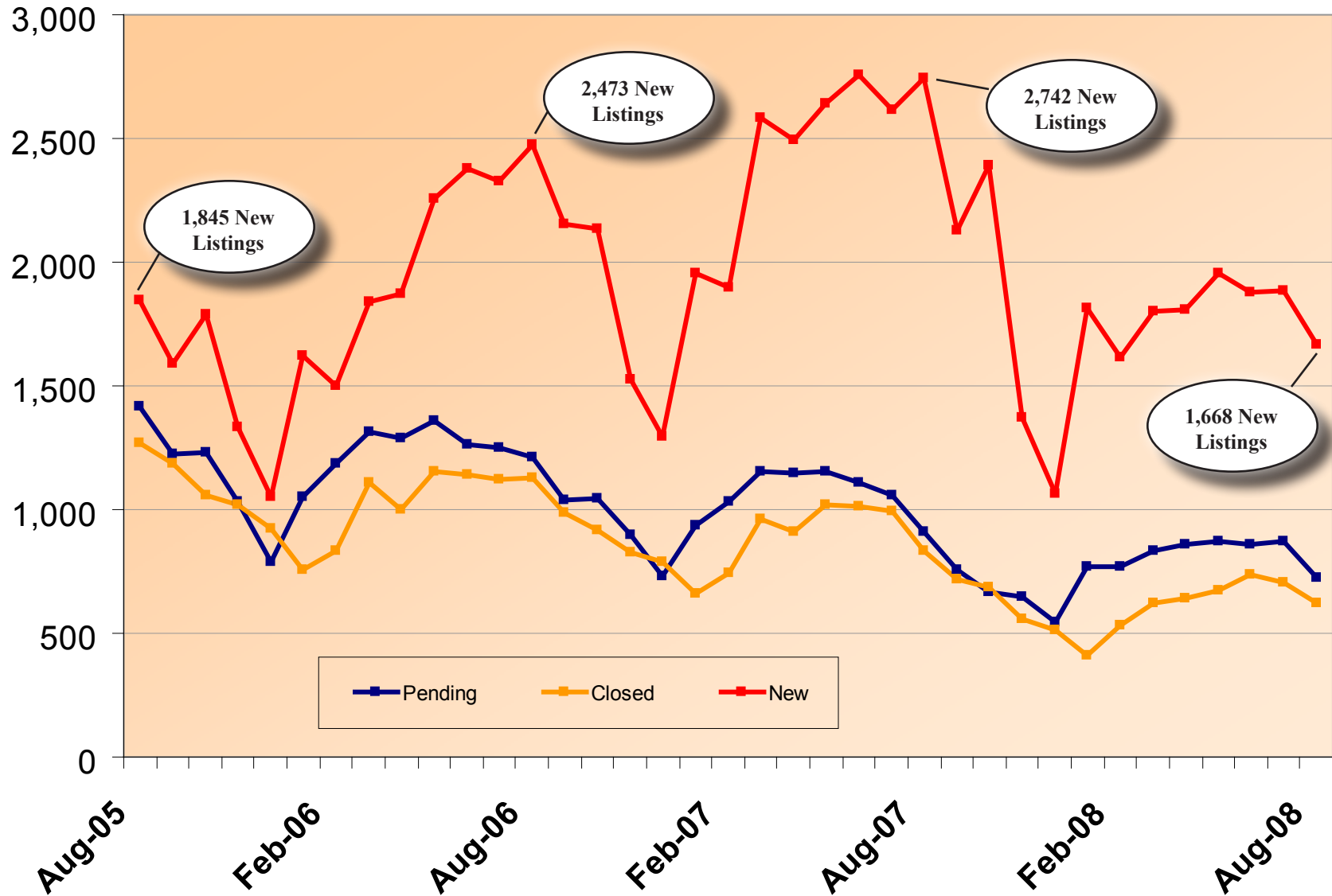
### Contents

New Listings	2
Pending Sales	3
Closed Sales	4
Closed Sales by Market Area	5
Closed Sales by Price	6
Market Inventory	7
Median & Average Sales Price	8
Days on Market	8
Supply-Demand Ratio	9
Absorption Rate	9
Market Overview	10
Market Comparison	11

# Greater Albuquerque Area Market Activity

Aug 2005 - Aug 2008

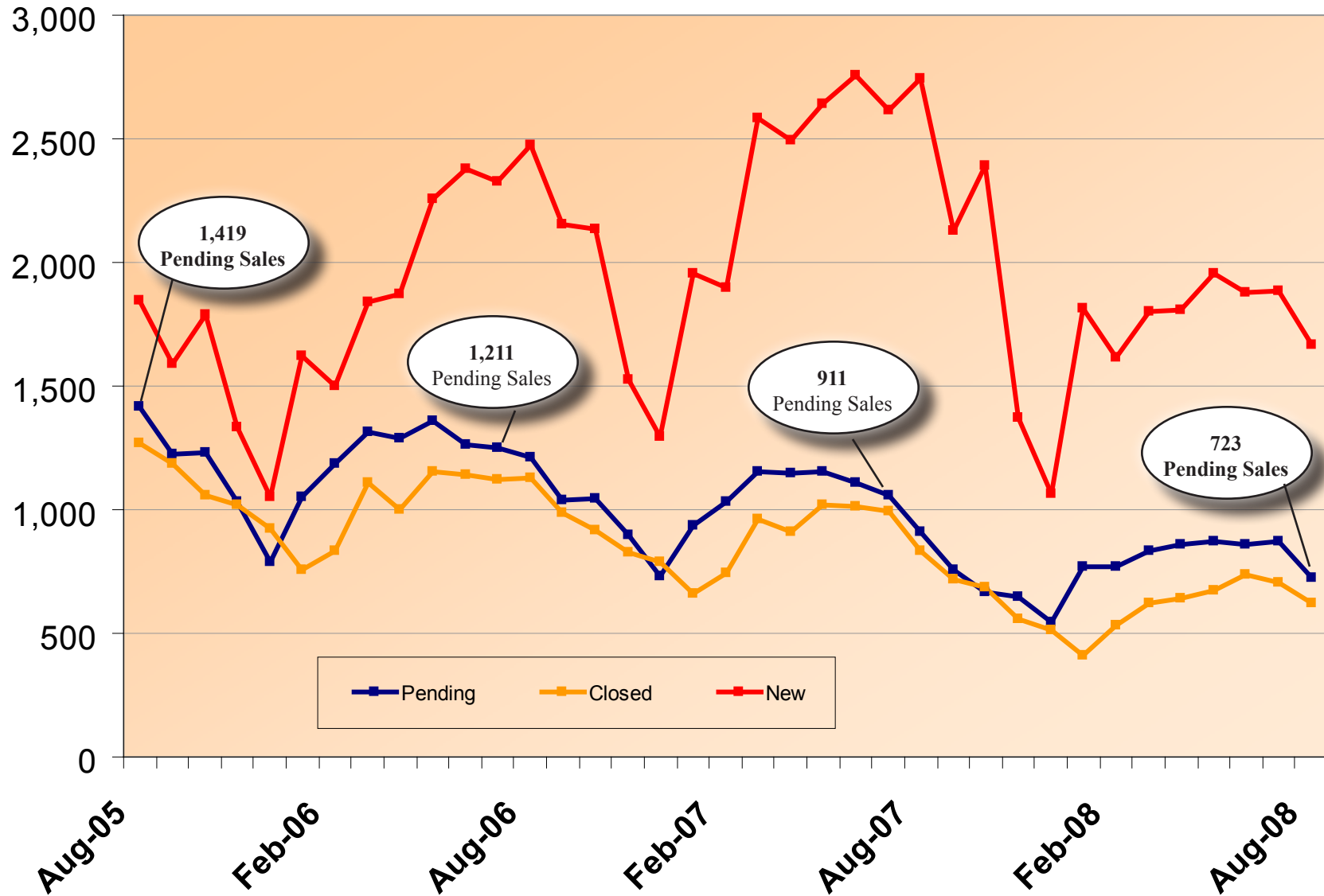
## New Listings



# Greater Albuquerque Area Market Activity

Aug 2005 - Aug 2008

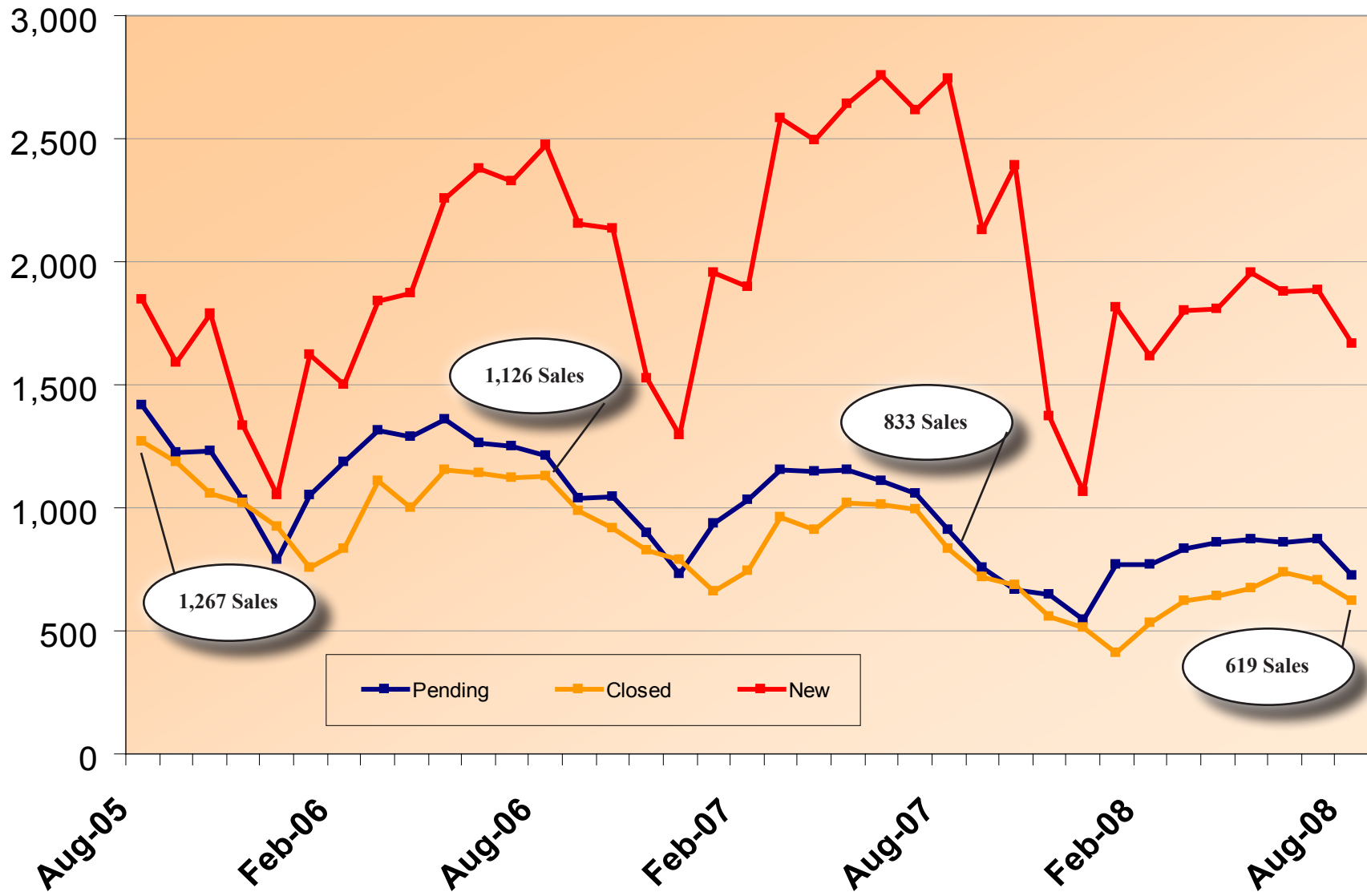
## Pending Sales



# Greater Albuquerque Area Market Activity

Aug 2005 - Aug 2008

## Closed Sales



# Closed Sales by Market Area

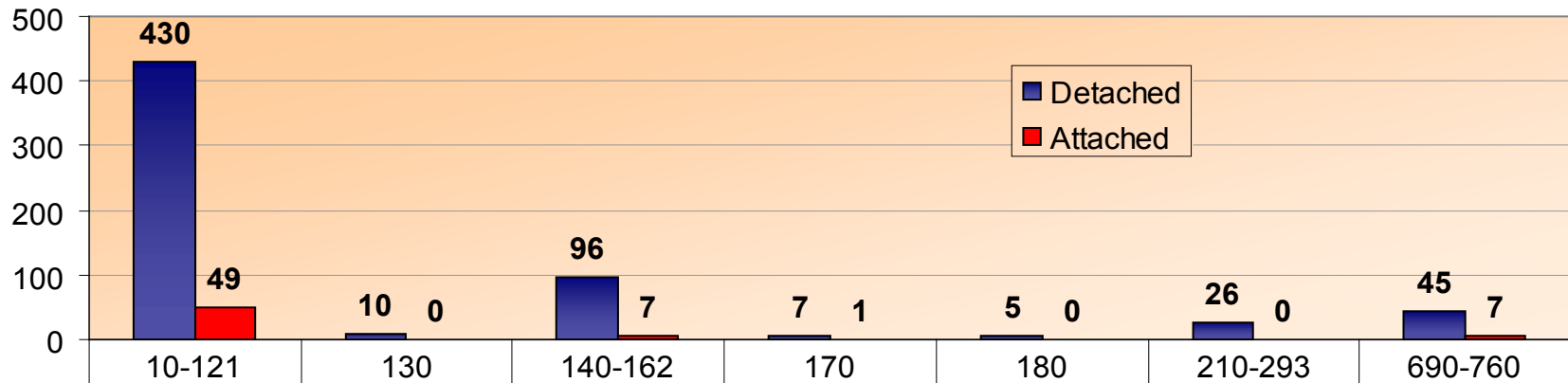
## Top Selling Areas (Detached Homes)

Area 92 (Southwest Heights) - 43 sales  
 Area 150 (Rio Rancho Mid) - 39 sales  
 Area 30, Area 111, Area 120 - 36 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

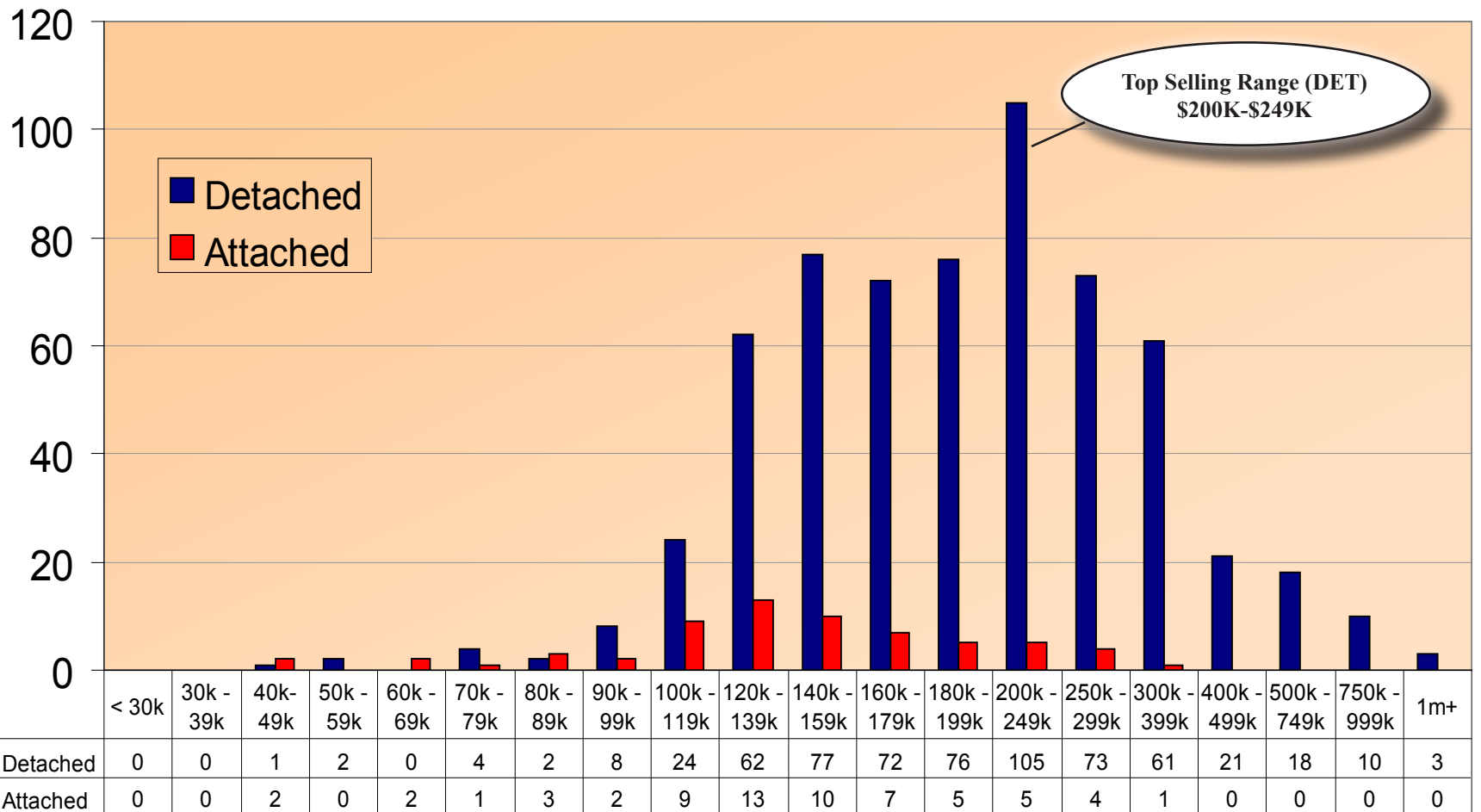
**Closed Sales by Market Area**  
 August 2008



■ Detached	430	10	96	7	5	26	45
■ Attached	49	0	7	1	0	0	7

# Closed Sales by Price August 2008

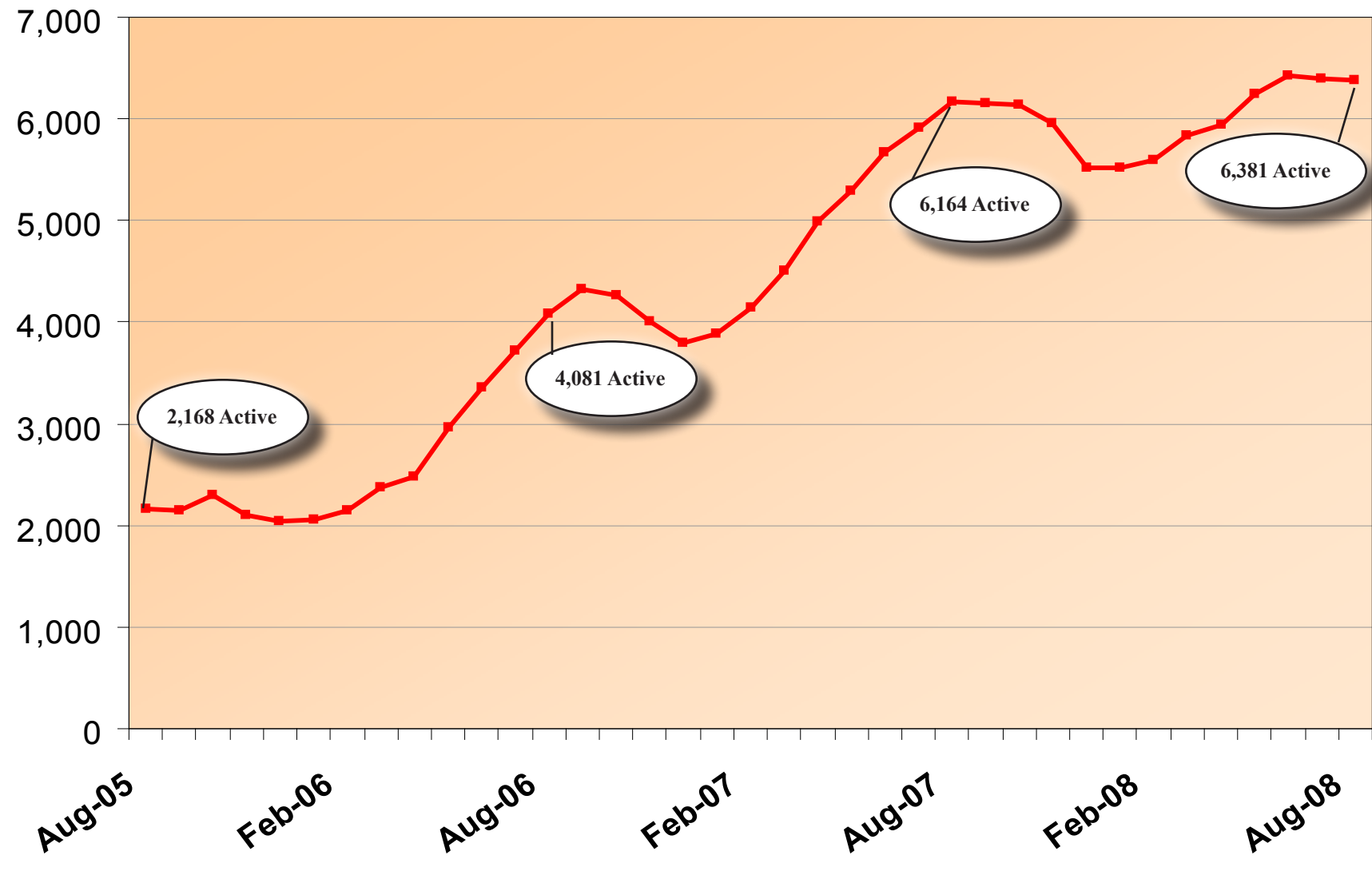
# Closed Sales by Price



# Greater Albuquerque Area Active Listings

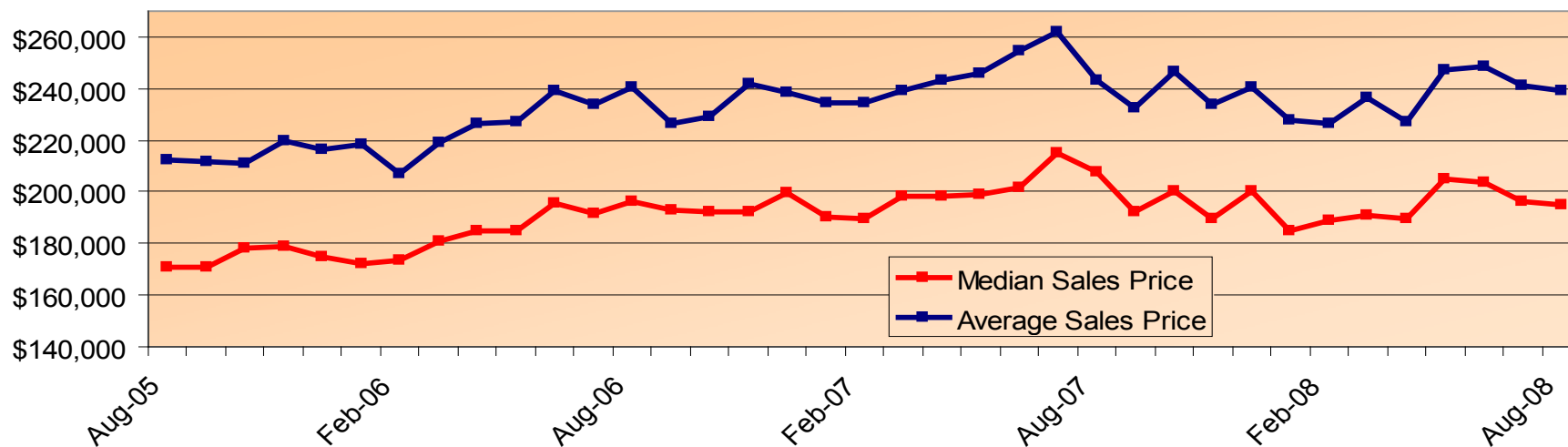
Aug 2005 - Aug 2008

## Market Inventory



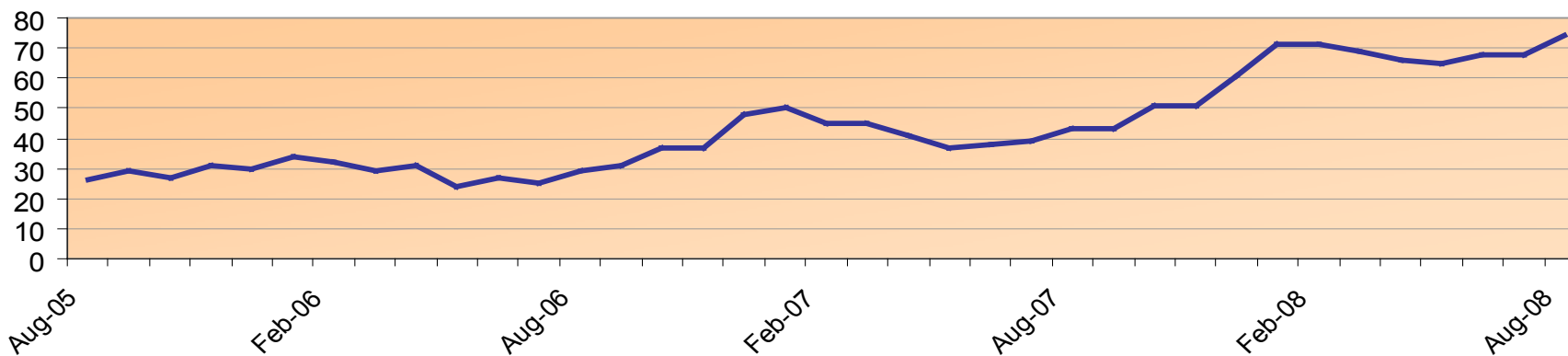
**Median and Average Sales Price**  
August 2005 - August 2008

# Median & Average Sales Price

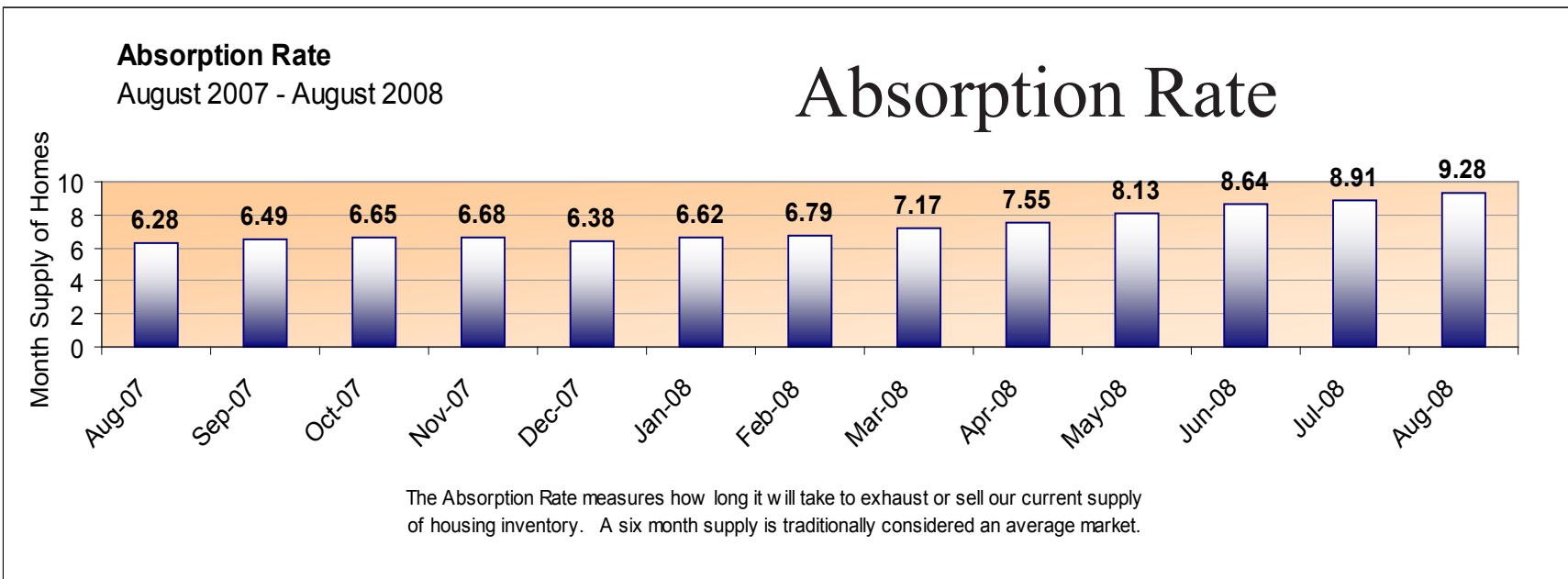
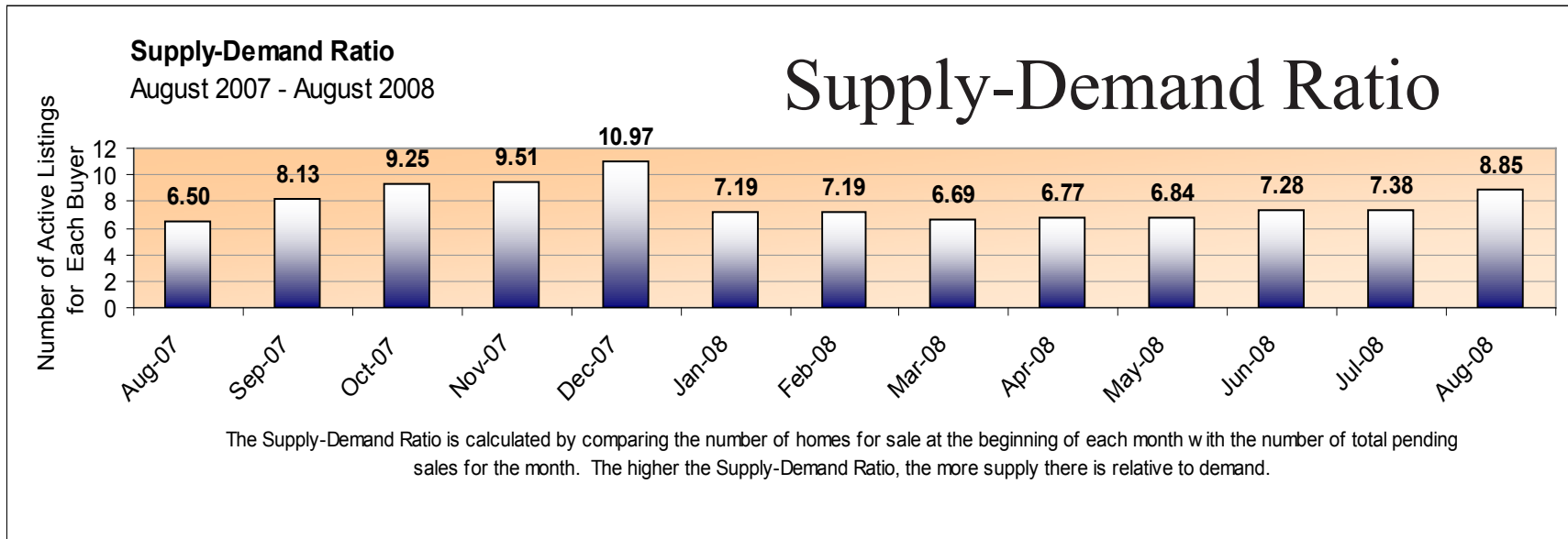


**Average Days on Market**  
August 2005 - August 2008  
*74 DOM for August 2008*

# Average Days on Market







# 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	Jul	1,882	2,615	-28.03%	200	227	-11.89%	14,080	18,427	-23.59%
	Aug	1,668	2,742	-39.17%	157	281	-44.13%	15,905	21,450	-25.85%
	Sep		2,127			261			23,838	
Pending Sales	Jul	871	1,058	-17.67%	106	129	-17.83%	6,603	8,452	-21.88%
	Aug	723	911	-20.64%	86	96	-10.42%	7,412	9,459	-21.64%
	Sep		758			78			10,295	
Closed Sales	Jul	704	992	-29.03%	69	124	-44.35%	4,805	6,994	-31.30%
	Aug	619	833	-25.69%	64	101	-36.63%	5,489	7,928	-30.76%
	Sep		716			82			8,726	
Dollar Volume of Closed Sales (in millions)	Jul	\$169.7	\$259.6	-34.63%	\$11.4	\$20.4	-44.12%	\$1,105.9	\$1,660.5	-33.40%
	Aug	\$147.9	\$202.8	-27.07%	\$9.7	\$16.3	-40.49%	\$1,263.5	\$1,879.6	-32.78%
	Sep		\$166.6			\$13.6			\$2,059.8	
Median Sales Price	Jul	\$196,000	\$214,900	-8.79%	\$150,000	\$147,000	2.04%			
	Aug	\$195,000	\$208,000	-6.25%	\$141,300	\$149,900	-5.74%	--	--	--
	Sep		\$192,500			\$155,000				
Average Sales Price	Jul	\$240,986	\$261,699	-7.91%	\$165,437	\$164,501	0.57%			
	Aug	\$239,018	\$243,411	-1.80%	\$150,457	\$161,765	-6.99%	--	--	--
	Sep		\$232,735			\$166,295				
Total Active Listings Available	Jul	6,402	5,919	8.16%	680	485	40.21%			
	Aug	6,381	6,164	3.52%	684	511	33.86%	--	--	--
	Sep		6,151			567				
Average Days on Market	Jul	68	39	74.36%	77	26	196.15%			
	Aug	74	43	72.09%	79	35	125.71%	--	--	--
	Sep		43			35				

# 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	Jul	330	479	-31.11%	New Listings	Jul	1,249	1,740	-28.22%
	Aug	317	521	-39.16%		Aug	1,060	1,792	-40.85%
	Sep					Sep			
Pending Sales	Jul	144	165	-12.73%	Pending Sales	Jul	580	677	-14.33%
	Aug	137	113	21.24%		Aug	494	606	-18.48%
	Sep					Sep			
Closed Sales	Jul	103	153	-32.68%	Closed Sales	Jul	510	735	-30.61%
	Aug	96	168	-42.86%		Aug	430	610	-29.51%
	Sep					Sep			
Median Sales Price	Jul	\$180,000	\$192,500	-6.49%	Median Sales Price	Jul	\$200,000	\$218,000	-8.26%
	Aug	\$176,500	\$183,000	-3.55%		Aug	\$196,925	\$212,550	-7.35%
	Sep					Sep			
Average Sales Price	Jul	\$211,416	\$226,625	-6.71%	Average Sales Price	Jul	\$246,413	\$267,627	-7.93%
	Aug	\$197,078	\$215,102	-8.38%		Aug	\$241,214	\$245,819	-1.87%
	Sep					Sep			
Total Active	Jul	1,148	n/a	n/a	Total Active	Jul	3,898	n/a	n/a
	Aug	1,126	n/a	n/a		Aug	3,860	n/a	n/a
	Sep					Sep			
Average Days on Market	Jul	71	45	57.78%	Average Days on Market	Jul	64	34	88.24%
	Aug	80	46	73.91%		Aug	62	37	67.57%
	Sep					Sep			