



July 2008 MLS Month in Review

The Greater Albuquerque Real Estate Market continues its trend as one of the stronger markets in the country. Sales have been consistent and in fact, REALTORS have sold an average of 680 houses a month since January, and we're up in July at 704. Improvement is projected with broader gains seen by the fourth quarter.

Our strongest market is the \$200,000 to \$249,000 range. Median and Average Sales remain stable with \$196,000 as Median and \$240,986 as Average. The number of Pending and Closed Sales for The Greater Albuquerque Area including Detached and Attached Homes was 1,750.

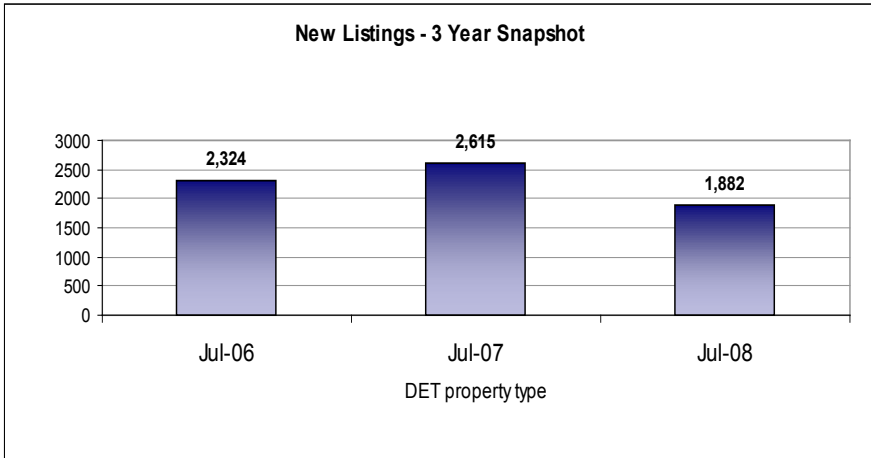
Sales have been in a pattern of rising and falling within a fairly narrow range. The rise in Pending Home Sales is broad based with all regions showing gains. The Pending Home Sales Index, an economic indicator from the NATIONAL ASSOCIATION OF REALTORS®, is a forward looking indicator based on contracts signed, and represents about 20% of the transactions across the country. In our market, Pending Sales are higher than Closed Sales, showing market strength for the next few months. This is welcome news, because a rise in contract activity is necessary for an overall housing recovery. With a tax credit now available to first time home buyers, increases in home sales will continue to have momentum. Open House traffic is up; new home starts have dropped; and the resale market will continue to get stronger. Our Greater Albuquerque Market is still affordable, and our lifestyle continues to be one of the best in the country.

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Contents

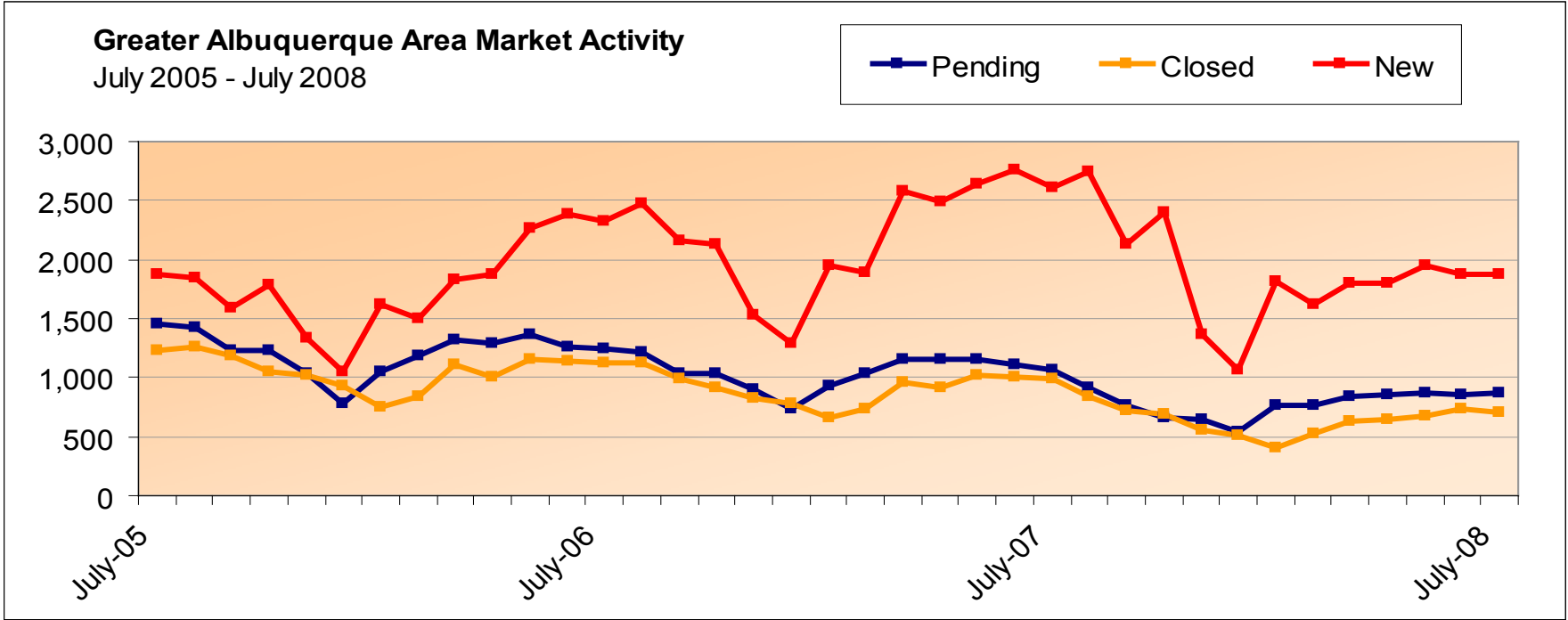
New Listings	2
Listings Under Contract	3
Closed Sales	4
Closed Sales by Market Area	5
Closed Sales by Price	6
Median & Average Sales Price	7
Supply-Demand Ratio	8
Absorption Rate	9
Average Days on Market	10
Market Overview	11
Market Comparison	12

New Listings

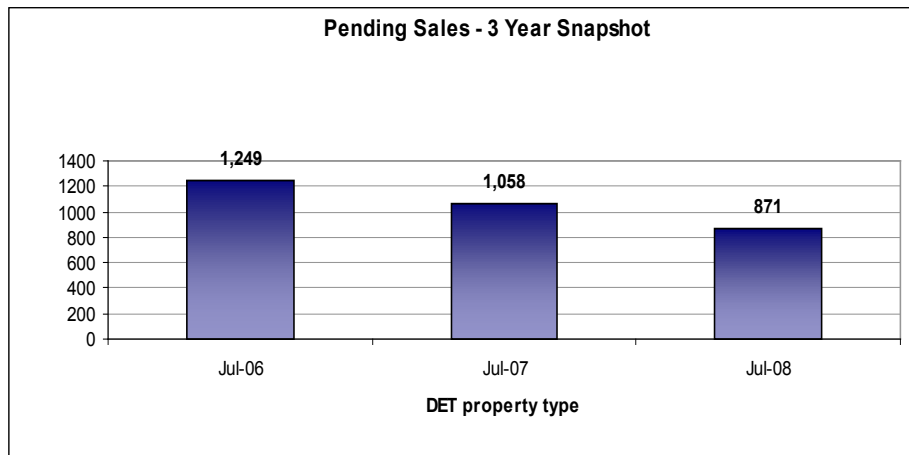


This monthly snapshot of the Greater Albuquerque Metro Area shows a .2% increase in new listings from 1,878 in June 2008 to 1,882 in July 2008.

The same area has seen a 28% decrease in new listings from 2,615 in July of 2007 to 1,882 in July of 2008.

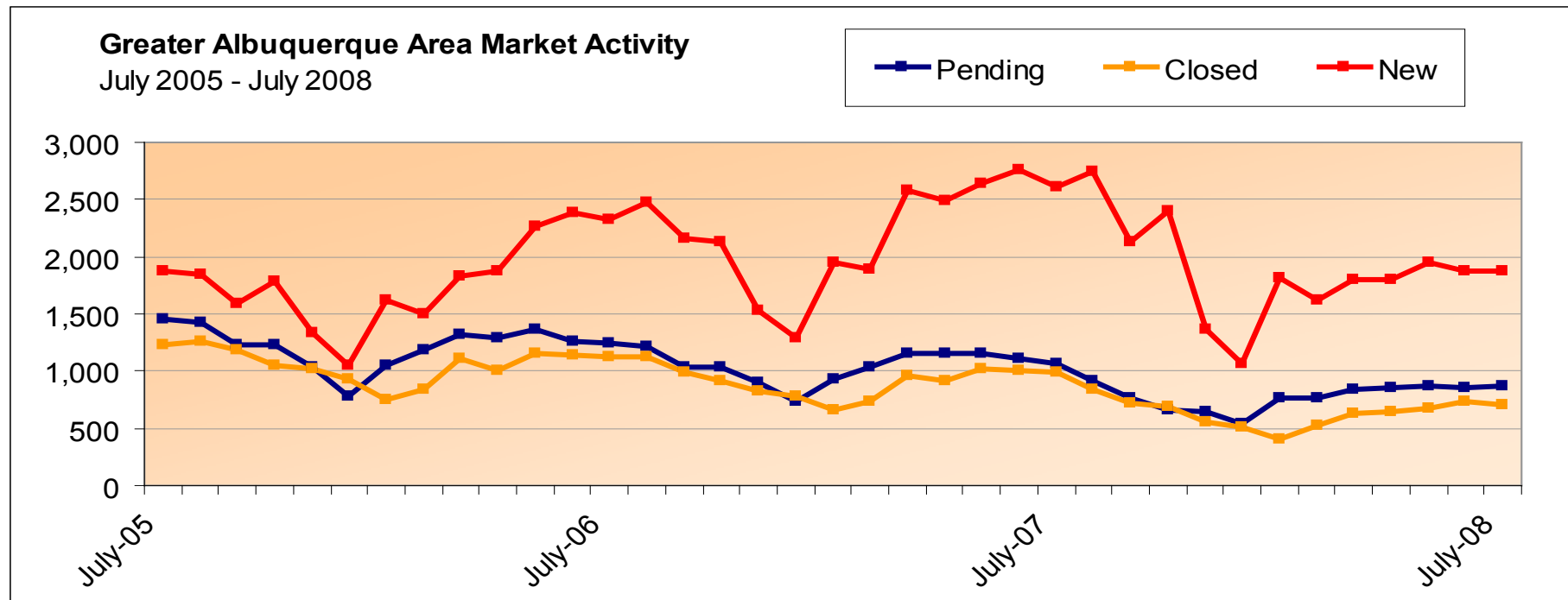


Listings Under Contract (Pending Sales)

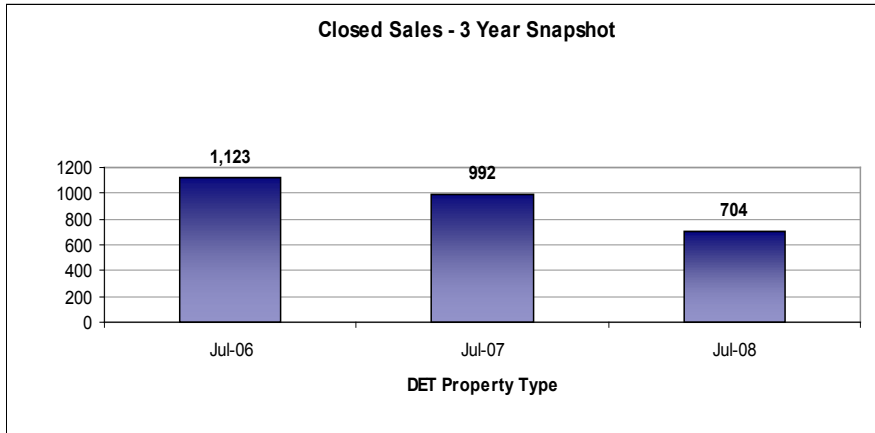


This monthly snapshot of the Greater Albuquerque Metro Area Activity shows a 1.6% increase in Listings Under Contract from 857 in June 2008 to 871 in July 2008.

The area has seen a 17.7% decrease in Listings Under Contract from 1,058 in July 2007 to 871 in July 2008.



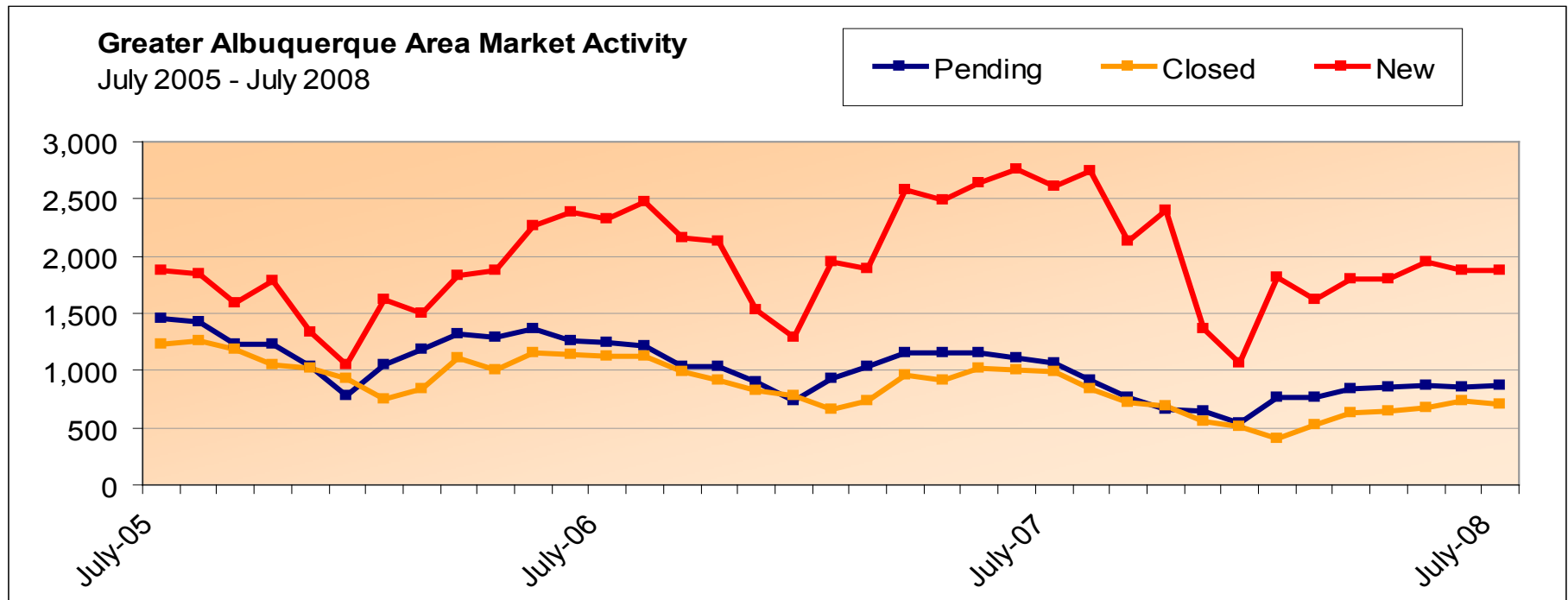
Closed Sales



This monthly snapshot of the Greater Albuquerque Metro Area Activity shows sales for Detached Property type at 738 in June 2008 and 704 in July 2008, representing a 4.6% decrease in Closed Sales.

Closed Sales from last July were 992 and 704 in July 2008. This represents a 29% decrease in Closed Sales from last year.

Year-To-Date Home Sales for Detached properties are at 4,805; averaging 680 houses per month.



Closed Sales by Market Area

Top 3 Selling Areas (Detached Homes)

Area 50 (Northeast Heights) - 53 sales

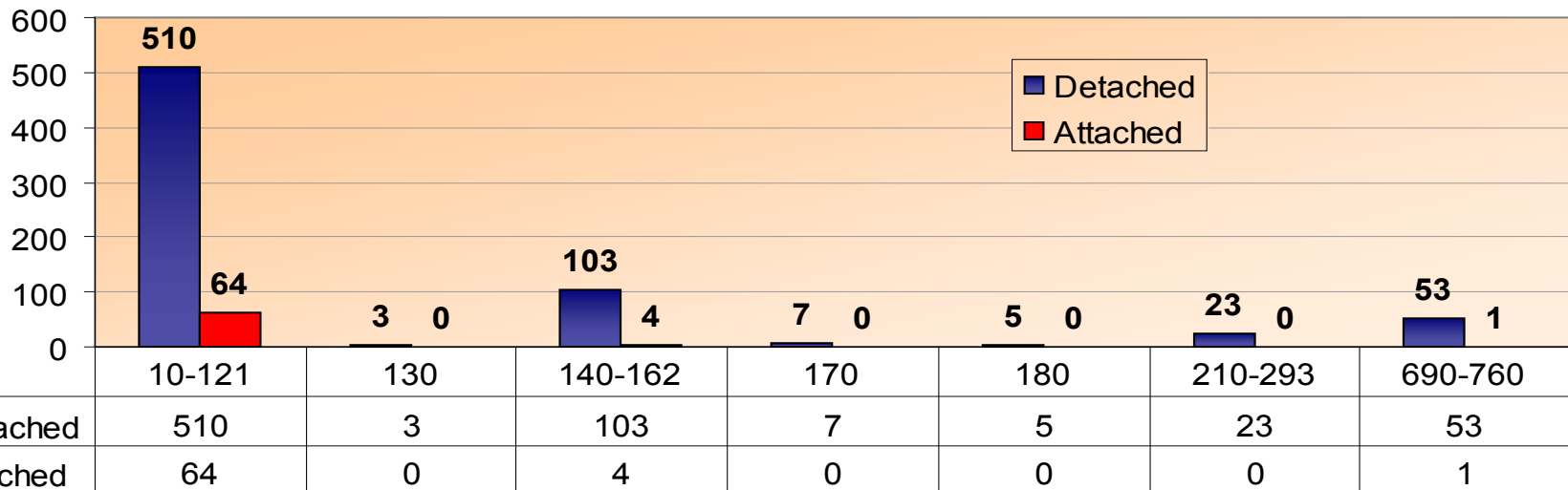
Area 120 (Paradise West) - 50 sales

Area 92 (Southwest Heights) - 44 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
July 2008

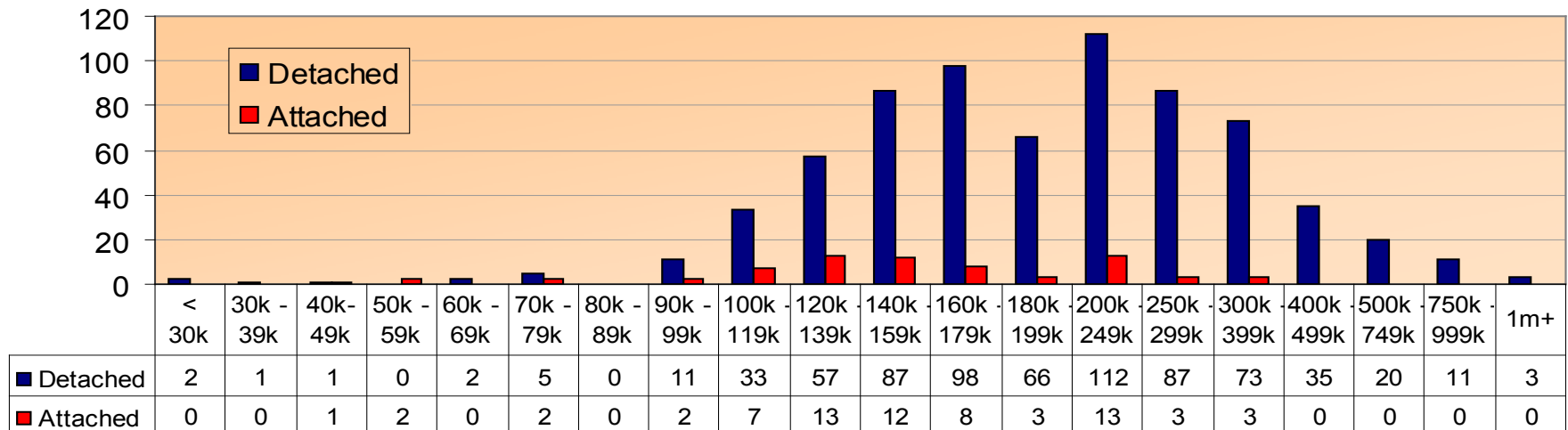


Closed Sales by Price

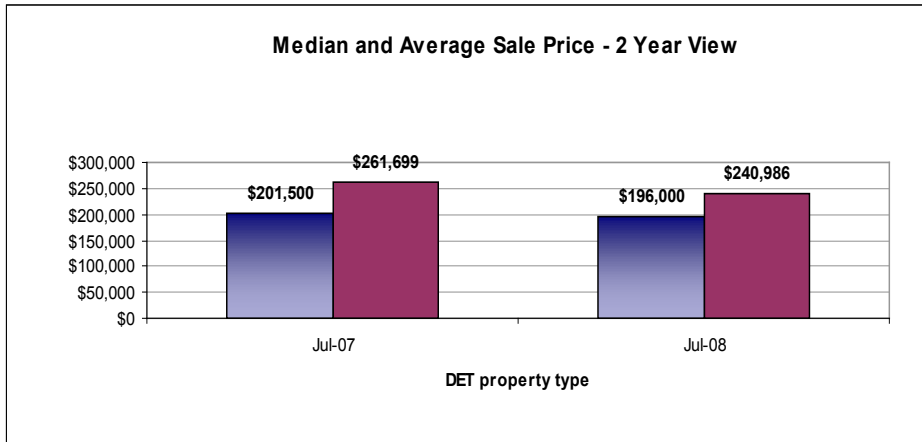
Top Selling Price Range
\$200K-\$249K

The Greater Albuquerque Metro Area continues to see the top selling price range of \$200,000 to \$249,000. The top selling price range in July 2007 was also the same. For 12 months the selling price of homes has remained stable in our Metro Area.

Closed Sales by Price
July 2008

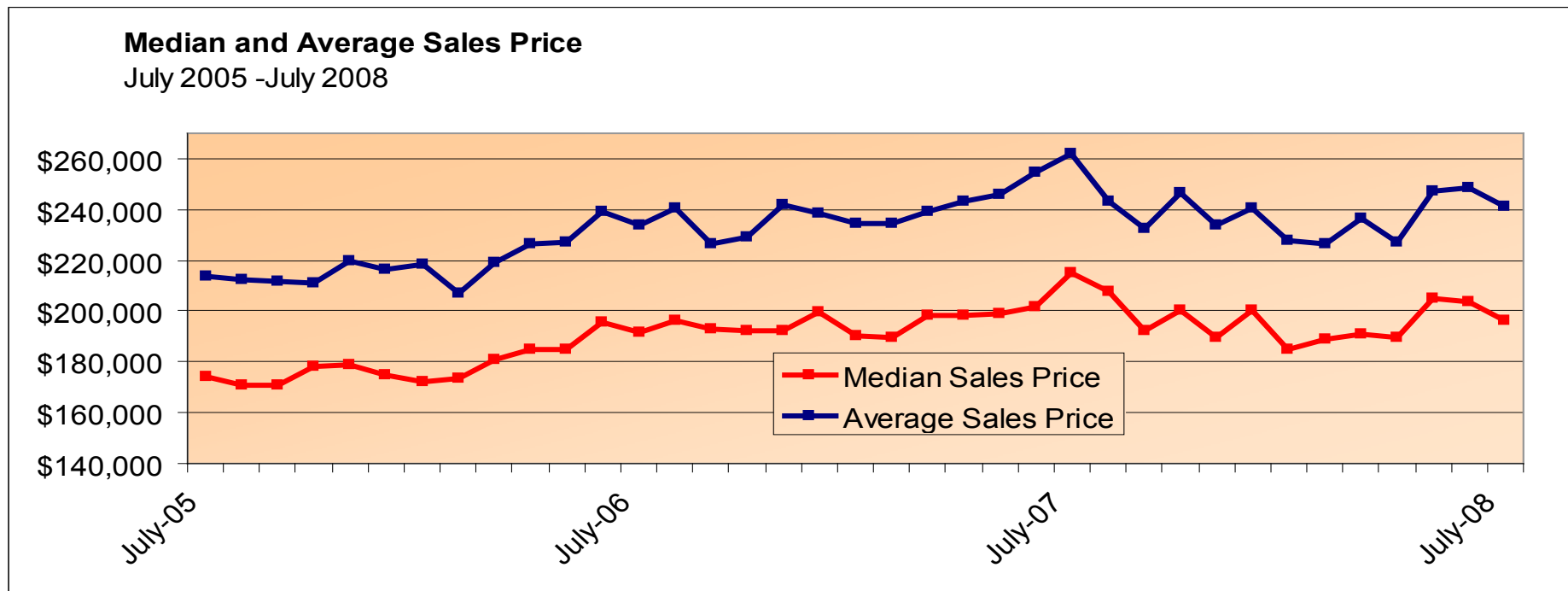


Median & Average Sales Price

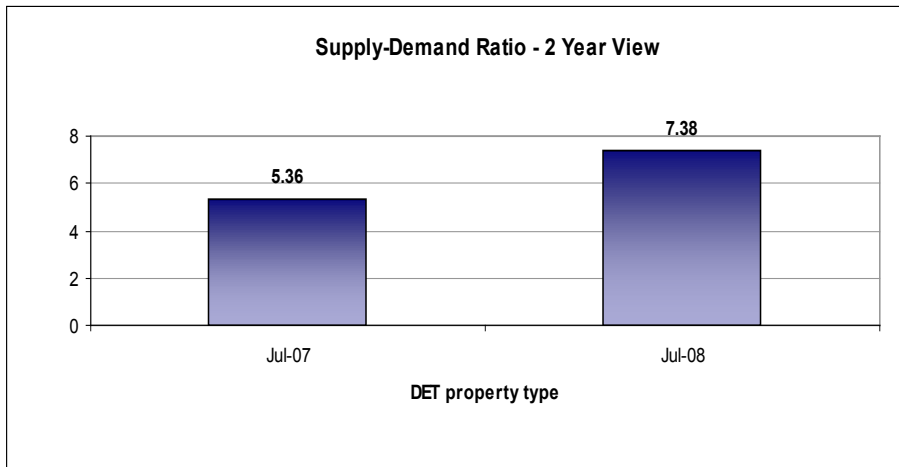


As indicated below, both Median and Average home prices have remained stable over the past 11 months.

In July, the Albuquerque Market saw a Median Sales Price of \$196,000 and an Average Sales Price of \$240,986.

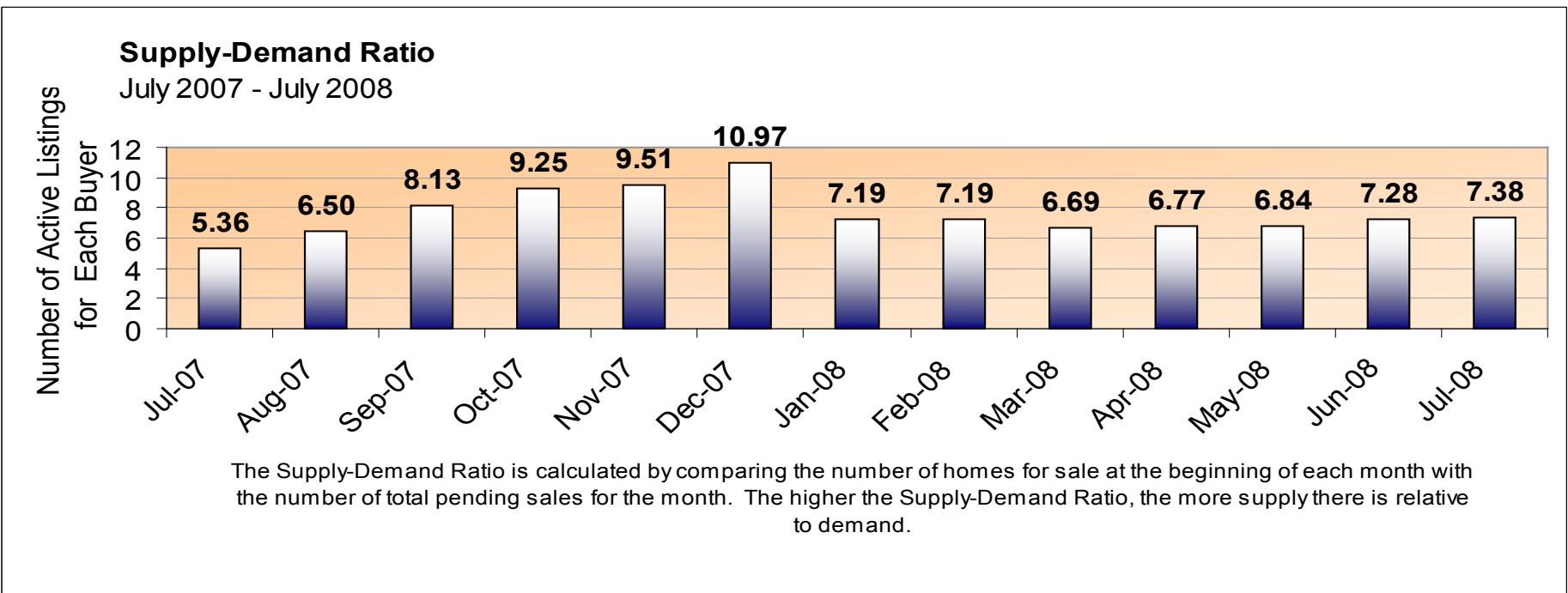


Supply-Demand Ratio

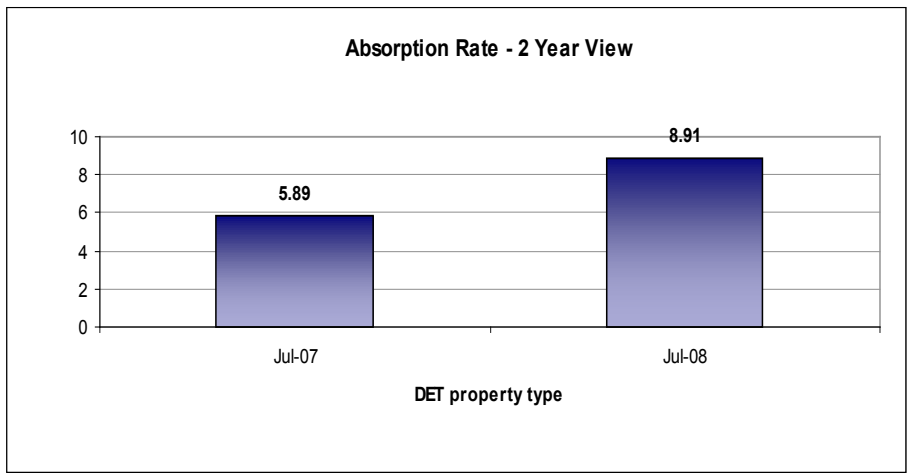


The Supply-Demand Ratio provides a monthly indicator of the balance between buyers and sellers in the real estate market. It compares the number of active listings on the market with the total number of pending sales.

For our Market Area the Supply-Demand Ratio has only increased 2.02 compared to last year at this time.

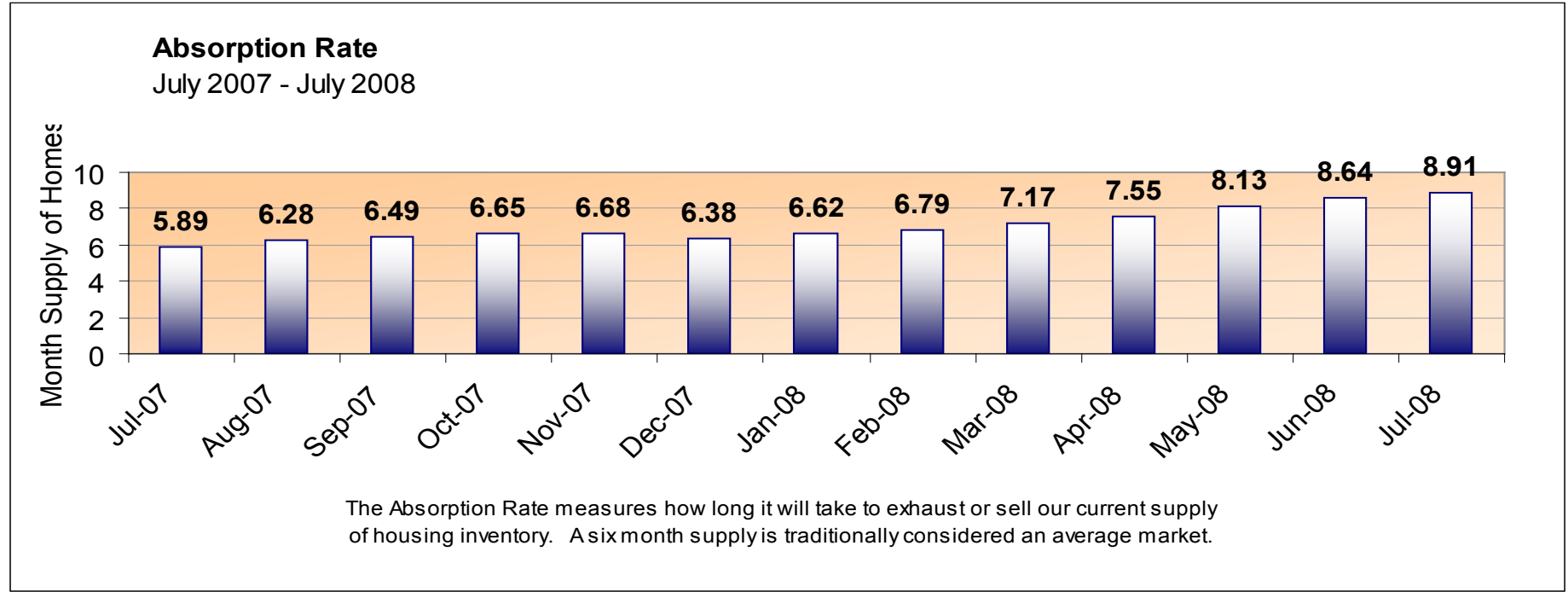


Absorption Rate

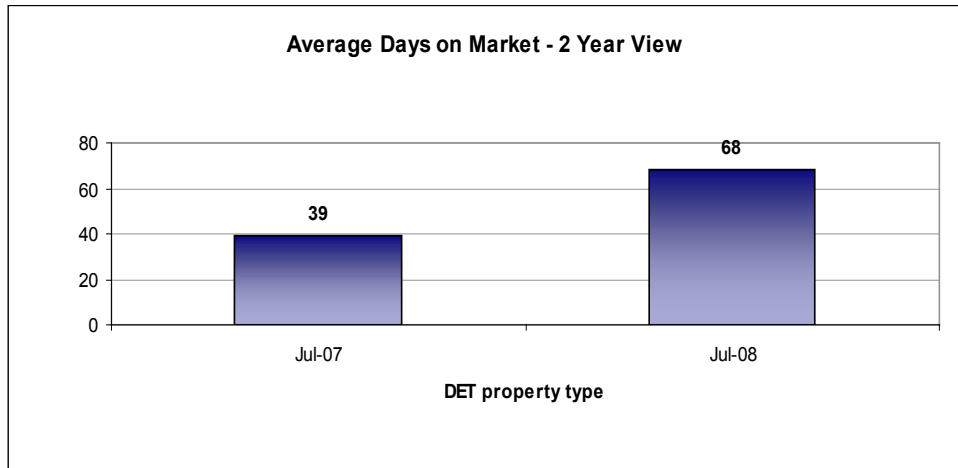


The absorption rate shows the monthly supply of active listings in the Greater Albuquerque Metro Area. The rate is calculated using home sales in the last 12 months and the number of listings on the market now.

A low absorption rate means that homes are selling quickly with more potential buyers; while a higher rate implies there are more sellers and homes may take longer to sell.

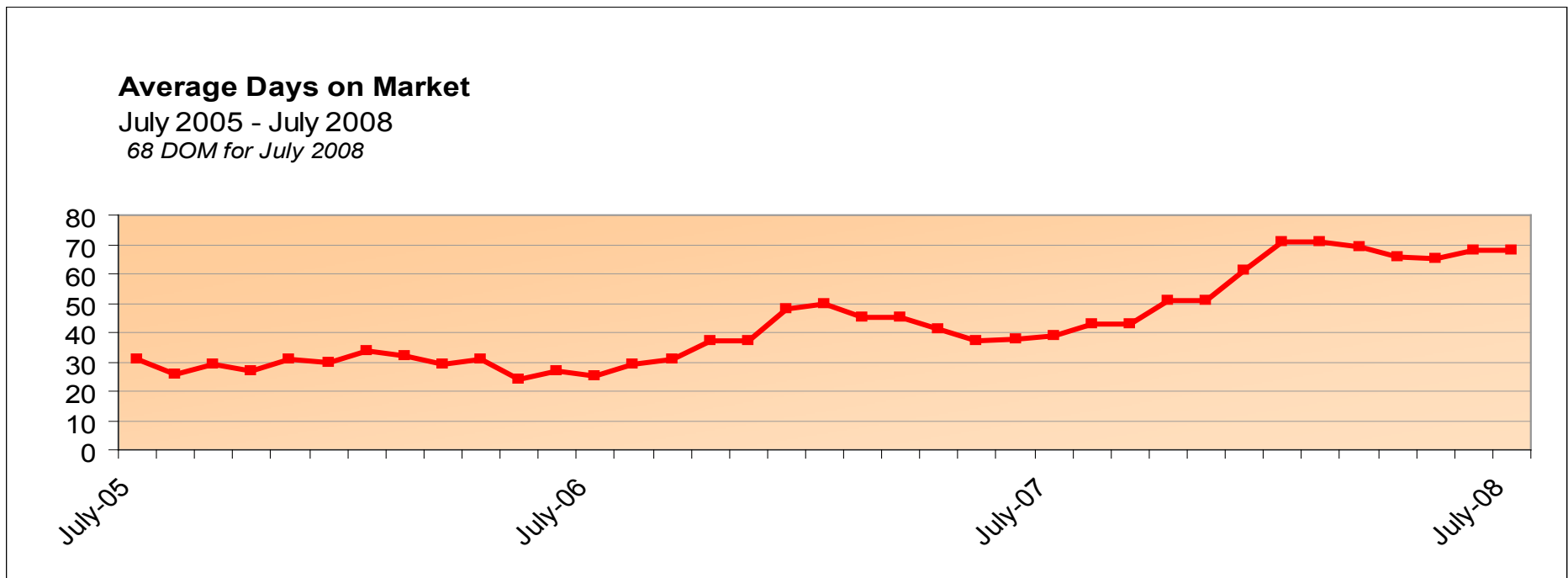


Average Days on Market



There has been NO increase in the Average Days on Market from June 2008 to July 2008.

Compared to last year at this time the Average Days on Market for sold single family homes has increased by 29 days.



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		2,742			281			21,450	
	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		911			96			9,459	
	Sep		758			78			10,295	
Closed Sales	Jul	704	992	-29.03%	69	124	-44.35%	4,805	6,994	-31.30%
	Aug		833			101			7,928	
	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		\$202.8			\$16.3			\$1,879.6	
	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		\$208,000			\$149,900		--	--	--
	Sep		\$192,500			\$155,000				
Average Sales Price	Jul	\$240,986	\$261,699	-7.91%	\$165,437	\$164,501	0.57%	--	--	--
	Aug		\$243,411			\$161,765		--	--	--
	Sep		\$232,735			\$166,295				
Total Active Listings Available	Jul	6,402	5,919	8.16%	680	485	40.21%	--	--	--
	Aug		6,164			511				
	Sep		6,151			567				
Average Days on Market	Jul	68	39	74.36%	77	26	196.15%	--	--	--
	Aug		43			35		--	--	--
	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					Aug			
	Sep					Sep			
Pending Sales	Jul	144	165	-12.73%	Pending Sales	Jul	580	677	-14.33%
	Aug					Aug			
	Sep					Sep			
Closed Sales	Jul	103	153	-32.68%	Closed Sales	Jul	510	735	-30.61%
	Aug					Aug			
	Sep					Sep			
Median Sales Price	Jul	\$180,000	\$192,500	-6.49%	Median Sales Price	Jul	\$200,000	\$218,000	-8.26%
	Aug					Aug			
	Sep					Sep			
Average Sales Price	Jul	\$211,416	\$226,625	-6.71%	Average Sales Price	Jul	\$246,413	\$267,627	-7.93%
	Aug					Aug			
	Sep					Sep			
Total Active	Jul	1,148	n/a	n/a	Total Active	Jul	3,898	n/a	n/a
	Aug					Aug			
	Sep					Sep			
Average Days on Market	Jul	71	45	57.78%	Average Days on Market	Jul	64	34	88.24%
	Aug					Aug			
	Sep					Sep			