



June 2008 MLS Month in Review

The Greater Albuquerque Real Estate Market continues to be strong. REALTORS® put 1,769 homes under contract in the month of June. For our Market Area, sales are up 9.5% for Detached homes since last month. Median and Average Sales prices are up for Detached and Attached properties since last year at this time. The number of new listings is going down since last month. This may be telling us that the Market is finally leveling off.

Homes sales in our Market Area have been increasing since January 2008. Our top three selling areas, Area 50 (NE Heights), Area 92 (SW Heights) and Area 120 (Paradise West) continue to be the top selling areas for May and June.

Most of the homes that are selling in our Market Area are between \$200K and \$250K. With FHA modernization the cap is about \$271,000 and with the Average Sales price of \$248,375 in Greater Albuquerque, we'll see more consumers use the FHA Product. NMFA Bond money continues to help first time homebuyers achieve Homeownership.

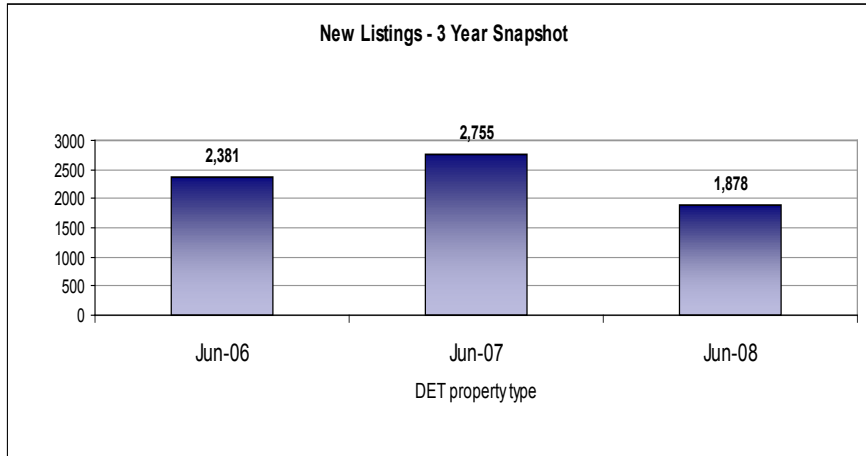
The continued commitment of Albuquerque Economic Development, local business, elected officials and REALTORS® make the Greater Albuquerque Real Estate Market a stable investment. The quote of "Real Estate is LOCAL" certainly applies to Albuquerque.

Cathy M. Olson, Chairman of the Board
505-263-7995

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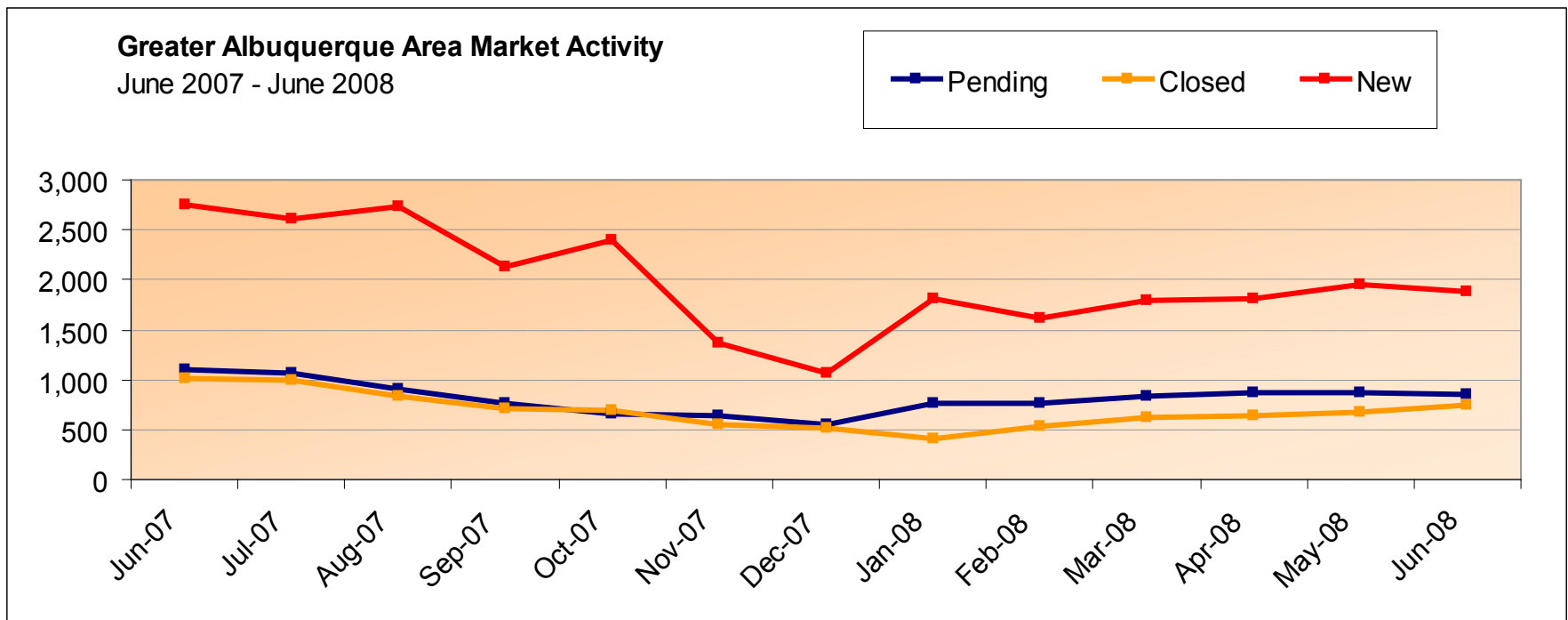
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New Listings

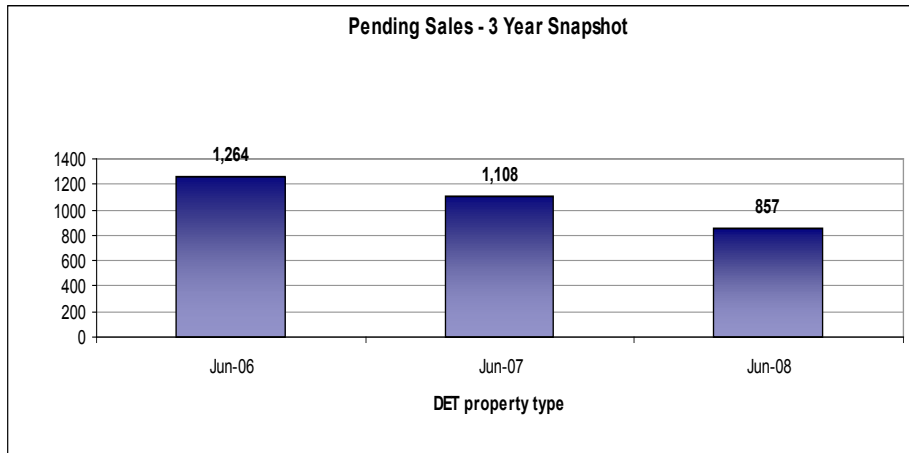


This monthly snapshot of the Greater Albuquerque Metro Area shows a 3.9% decrease in new listings from 1,956 in May 2008 to 1,878 in June 2008.

The same area has seen a 31.8% decrease in new listings from 2,755 in June of 2007 to 1,878 in June of 2008.

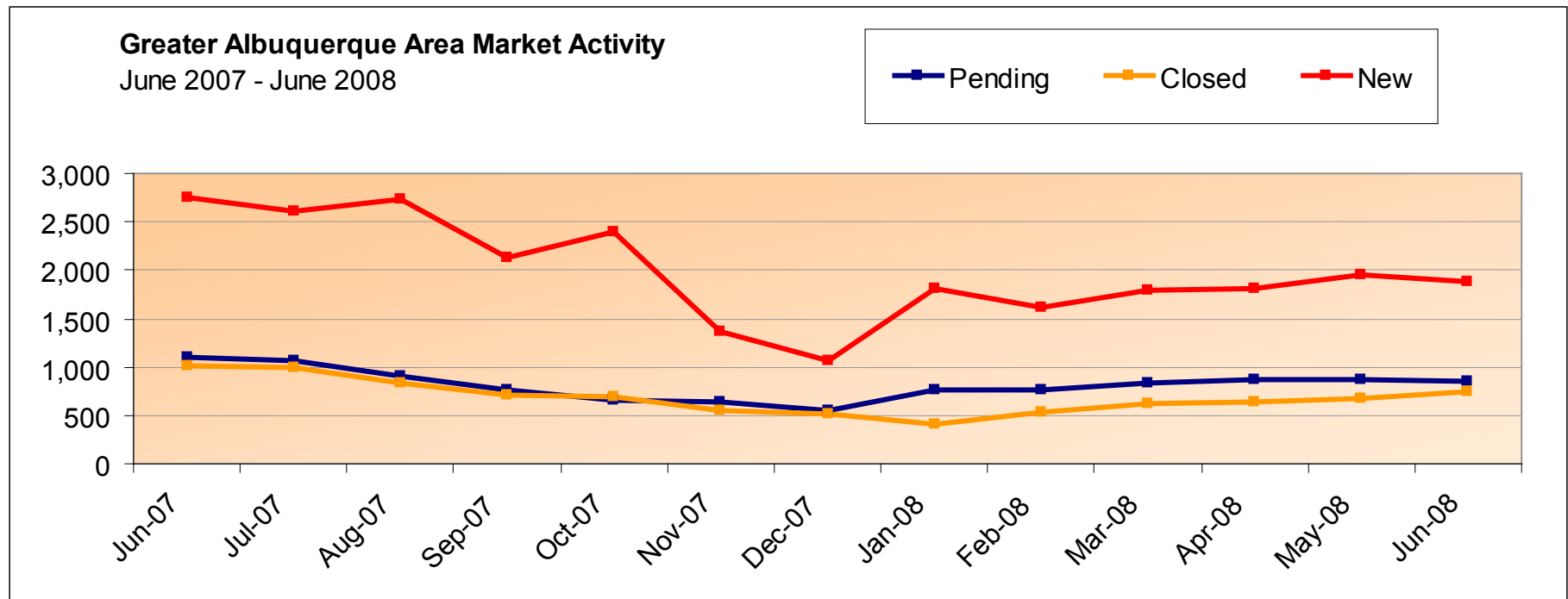


Listings Under Contract (Pending Sales)

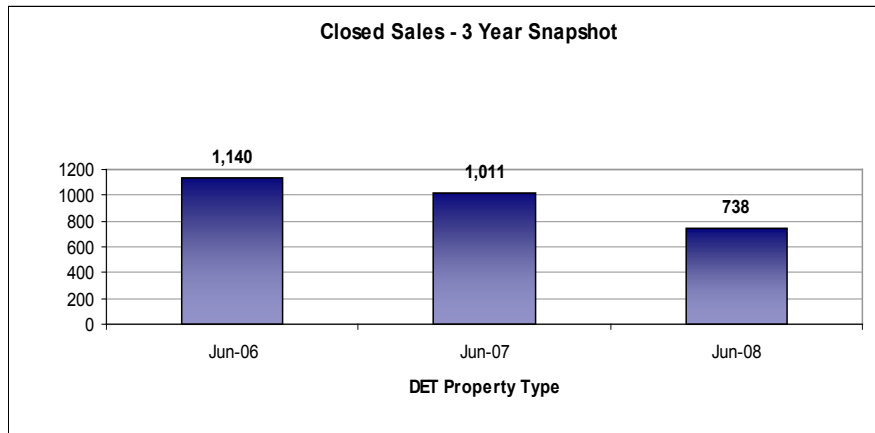


This monthly snapshot of the Greater Albuquerque Metro Area Activity shows a 1.4% decrease in Listings Under Contract from 869 in May 2008 to 857 in June 2008.

The area has seen a 22.7% decrease in Listings Under Contract from 1,108 in June 2007 to 857 in June 2008.

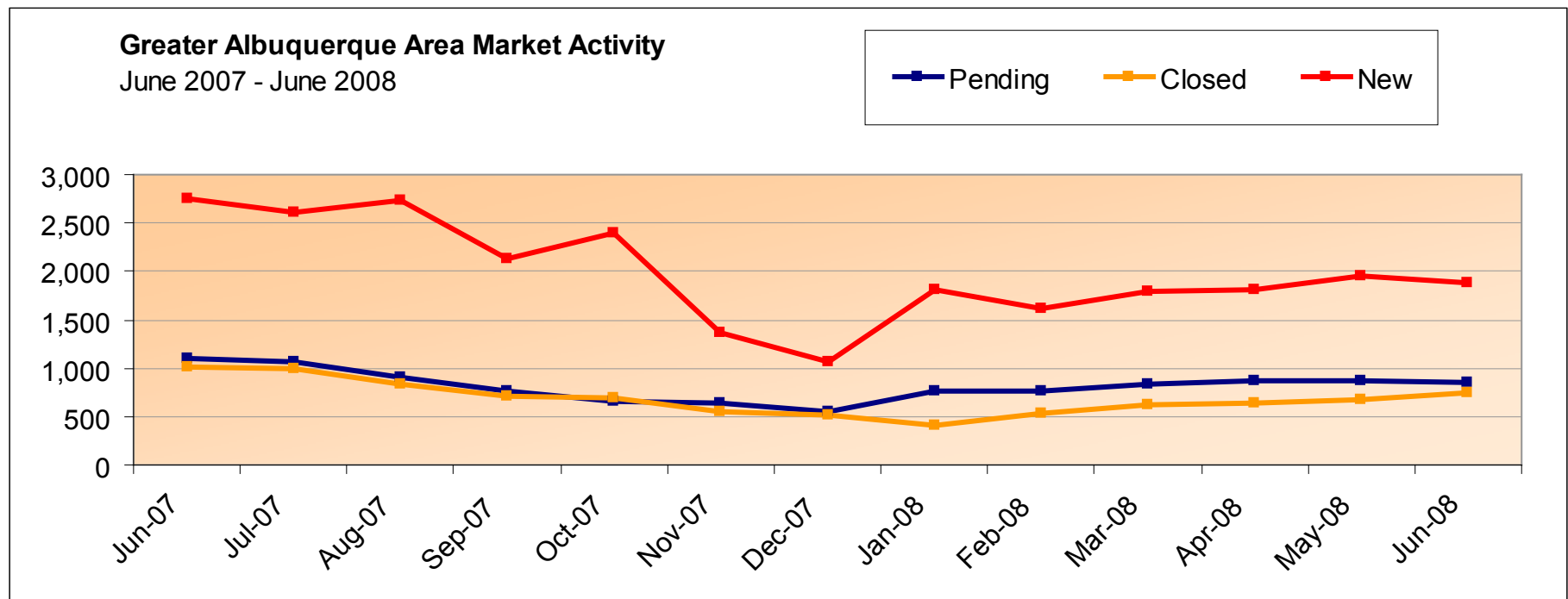


Closed Sales



This monthly snapshot of the Greater Albuquerque Metro Area Activity shows a 9.5% increase in Closed Sales for detached (DET) property types from 674 in May 2008 to 738 in June 2008.

The area has seen a 27% decrease in Closed Sales from last year with 1,011 in June 2007 to 738 in June 2008. However, this represents that Albuquerque is very much a healthy market in spite of all the national negative perspective of the real estate market.



Closed Sales by Market Area

Top 3 Selling Areas (Detached Homes)

Area 50 (Northeast Heights) - 63 sales

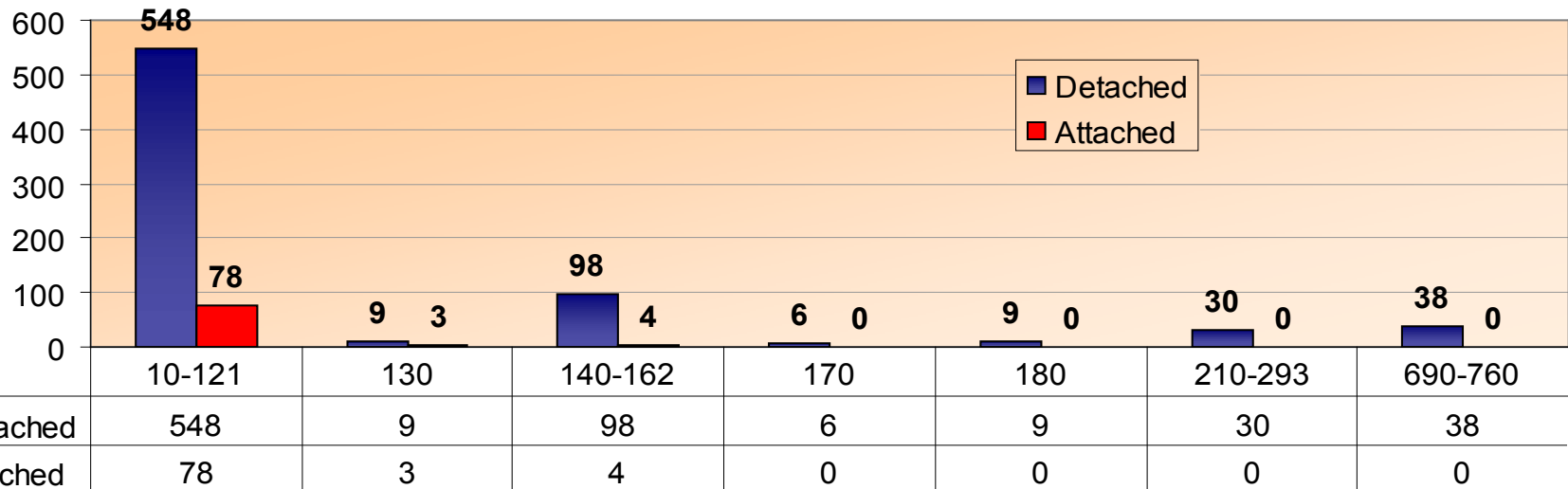
Area 92 (Southwest Heights) - 56 sales

Area 120 (Paradise West) - 53 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
June 2008



Closed Sales by Price

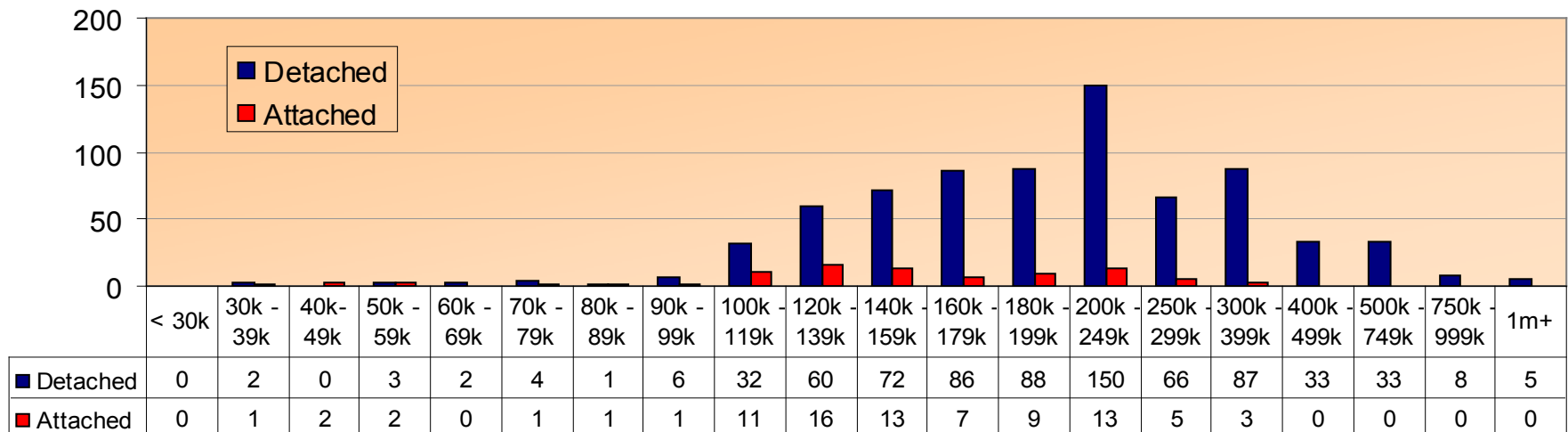
Top Selling Price Range
\$200K-\$249K

The Greater Albuquerque Metro Area has seen a 26.1% decrease in closed sales for type DET and ATT homes, from 1,114 in June 2007 to 823 in June 2008.

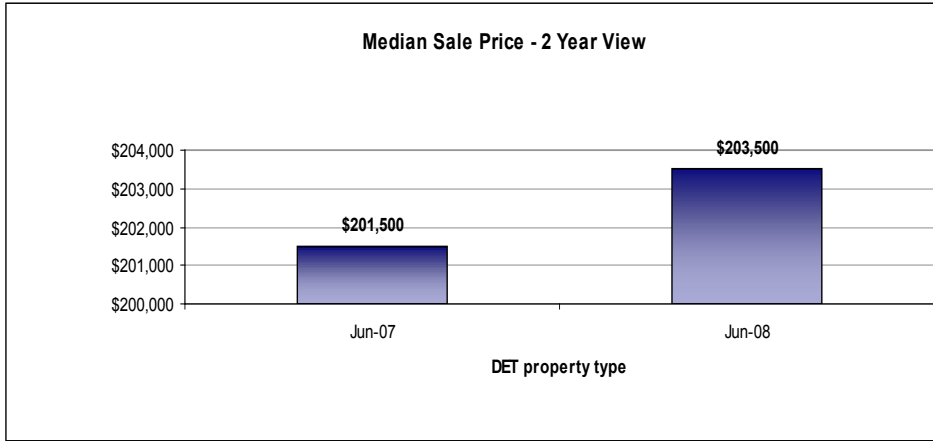
DET = Detached

ATT = Attached

Closed Sales by Price
June 2008

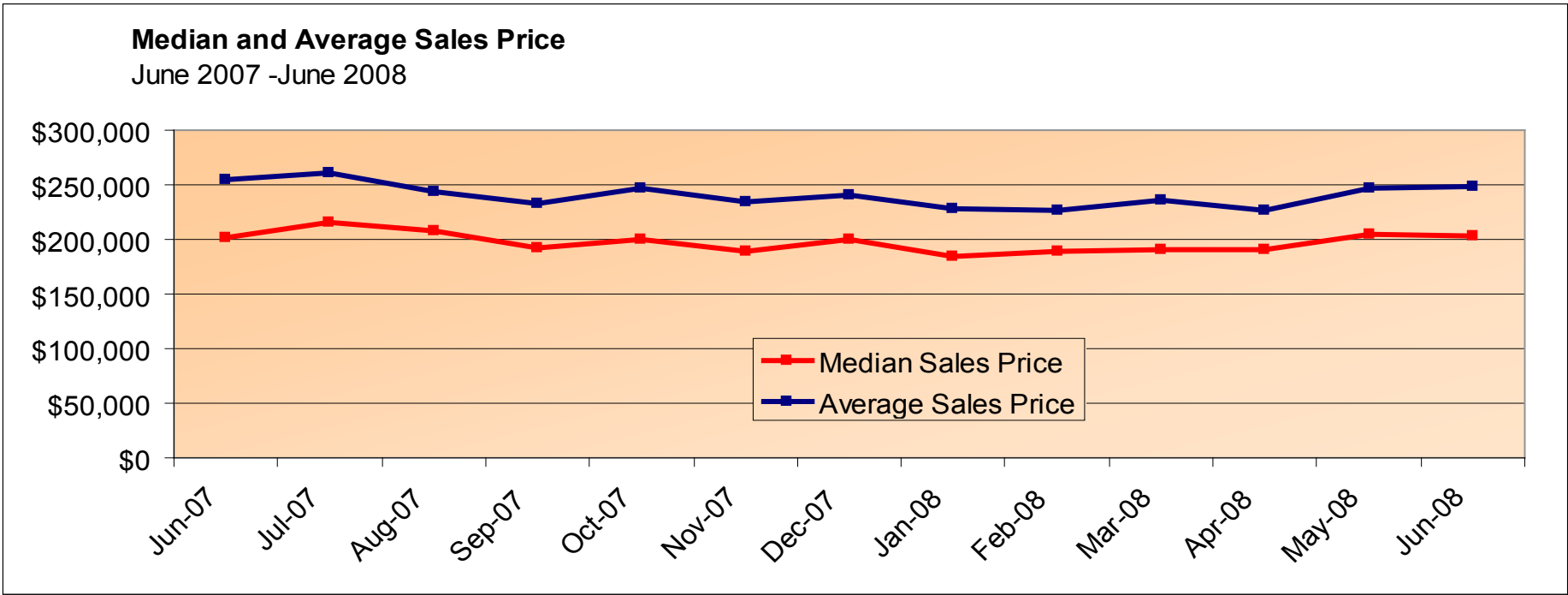


Median & Average Sales Price

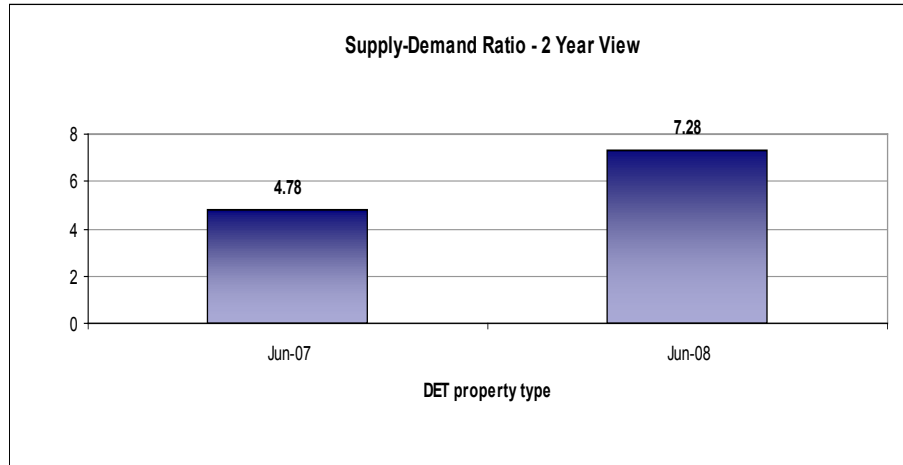


As indicated below, both Median and Average home prices have remained stable over the past 10 months.

In June, the Albuquerque Market saw a Median Sales Price of \$203,500 and an Average Sales Price of \$248,375.

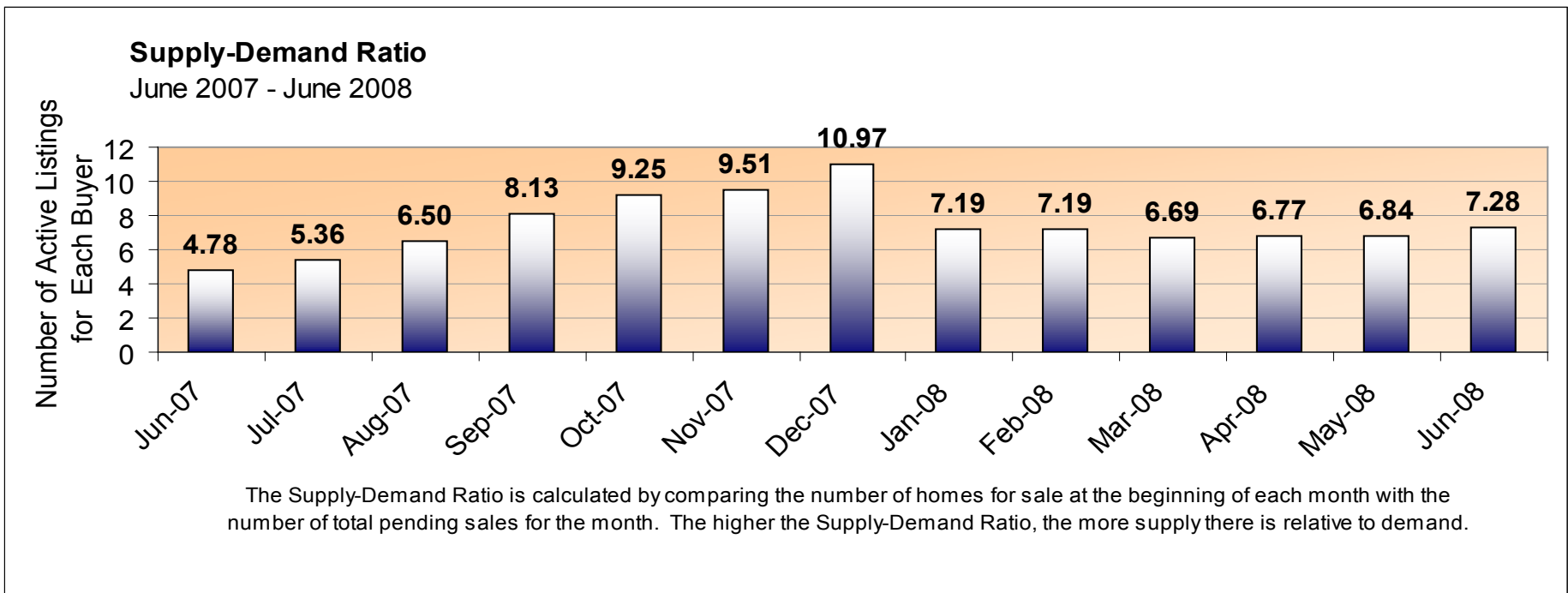


Supply-Demand Ratio

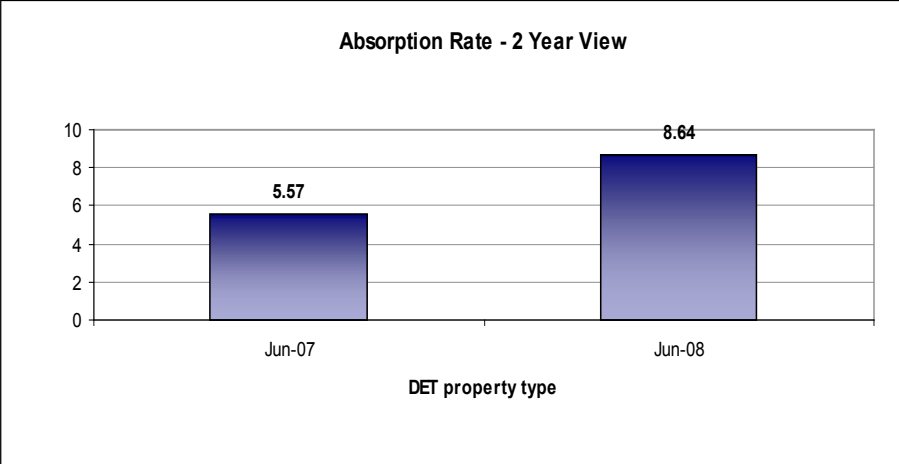


The Supply-Demand Ratio provides a monthly indicator of the balance between buyers and sellers in the real estate market. It compares the number of active listings on the market with the total number of pending sales.

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

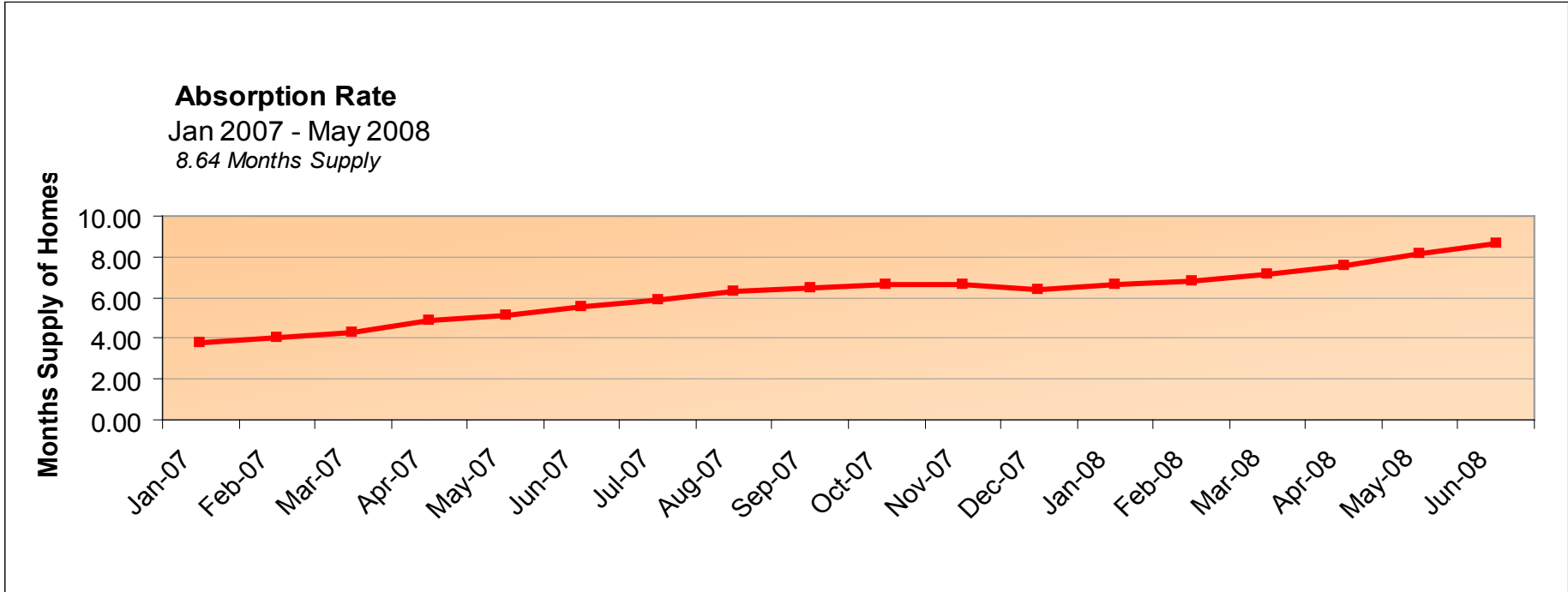


Absorption Rate

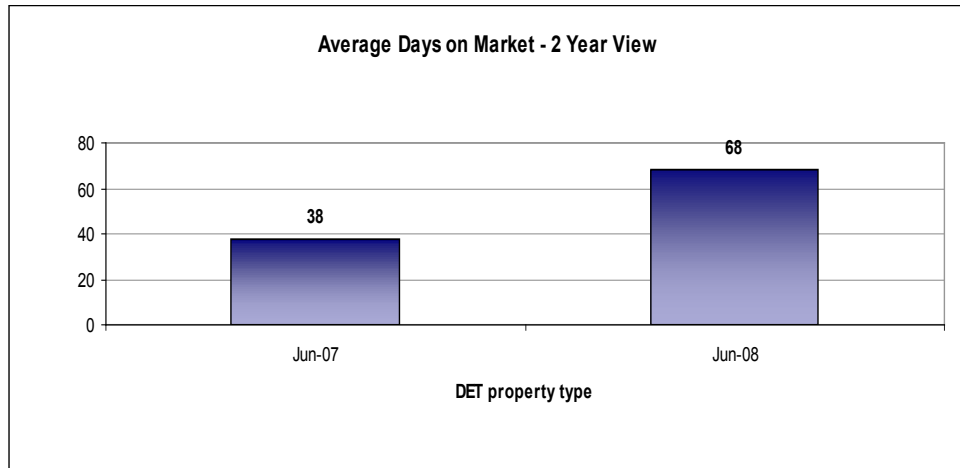


The absorption rate shows the monthly supply of active listings in the Greater Albuquerque Metro Area. The rate is calculated using home sales in the last 12 months and the number of listings on the market now.

A six month supply could be considered a balanced market, where the number of buyers are nearly equal to the number of active listings.

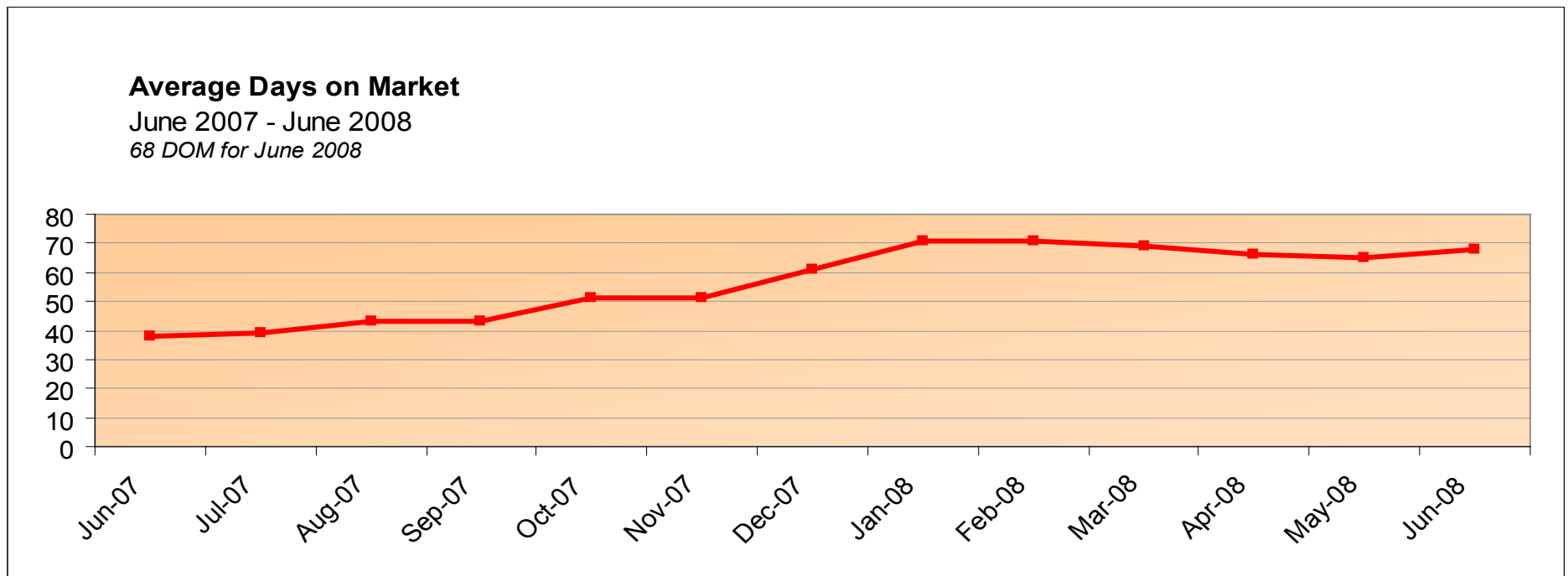


Average Days on Market



We have seen a 3 day increase in the Average Days on Market from 65 in May 2008 to 68 in June 2008.

Compared to last year at this time the Average Days on Market for sold listings has increased by 30 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	Apr	1,805	2,491	-27.54%	188	223	-15.70%	7,790	9,731	-19.95%
	May	1,956	2,639	-25.88%	206	200	3.00%	9,952	12,570	-20.83%
	Jun	1,878	2,755	-31.83%	168	260	-35.38%	11,998	15,585	-23.02%
Pending Sales	Apr	862	1,148	-24.91%	98	99	-1.01%	3,719	4,715	-21.12%
	May	869	1,157	-24.89%	92	148	-37.84%	4,680	6,020	-22.26%
	Jun	857	1,108	-22.65%	89	137	-35.04%	5,626	7,265	-22.56%
Closed Sales	Apr	641	910	-29.56%	67	78	-14.10%	2,463	3,635	-32.24%
	May	674	1,020	-33.92%	72	109	-33.94%	3,209	4,764	-32.64%
	Jun	738	1,011	-27.00%	85	103	-17.48%	4,032	5,875	
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%
	May	\$166.7	\$250.9	-33.56%	\$12.9	\$17.2	-25.00%	\$727.6	\$1,105.7	-34.20%
	Jun	\$183.3	\$257.1	-28.70%	\$13.9	\$17.7	-21.47%	\$924.8	\$1,380.5	-33.01%
Median Sales Price	Apr	\$189,000	\$198,012	-4.55%	\$152,000	\$145,750	4.29%	--	--	--
	May	\$205,000	\$199,000	3.02%	\$163,500	\$145,000	12.76%	--	--	--
	Jun	\$203,500	\$201,500	0.99%	\$157,000	\$162,000	-3.09%	--	--	--
Average Sales Price	Apr	\$227,281	\$243,023	-6.48%	\$160,248	\$162,499	-1.39%	--	--	--
	May	\$247,295	\$246,062	0.50%	\$180,035	\$158,143	13.84%	--	--	--
	Jun	\$248,375	\$254,298	-2.33%	\$164,510	\$172,009	-4.36%	--	--	--
Total Active Listings Available	Apr	5,943	4,990	19.10%	612	438	39.73%	--	--	--
	May	6,241	5,292	17.93%	632	437	44.62%	--	--	--
	Jun	6,428	5,672	13.33%	646	434	48.85%	--	--	--
Average Days on Market	Apr	66	41	60.98%	75	21	257.14%	--	--	--
	May	65	37	75.68%	67	23	191.30%	--	--	--
	Jun	68	38	78.95%	62	32	93.75%	--	--	--

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	Apr	300	432	-30.56%	New Listings	Apr	1,207	1,628	-25.86%
	May	309	463	-33.26%		May	1,315	1,639	-19.77%
	Jun	371	461	-19.52%		Jun	1,264	1,775	-28.79%
Pending Sales	Apr	153	152	0.66%	Pending Sales	Apr	595	757	-21.40%
	May	130	162	-19.75%		May	645	739	-12.72%
	Jun	122	157	-22.29%		Jun	625	749	-16.56%
Closed Sales	Apr	89	143	-37.76%	Closed Sales	Apr	467	661	-29.35%
	May	112	155	-27.74%		May	478	748	-36.10%
	Jun	98	167	-41.32%		Jun	548	714	-23.25%
Median Sales Price	Apr	\$184,000	\$172,500	6.67%	Median Sales Price	Apr	\$189,000	\$202,000	-6.44%
	May	195,750	\$180,000	8.75%		May	\$201,000	\$206,000	-2.43%
	Jun	\$187,000	\$177,400	5.41%		Jun	\$207,000	\$213,750	-3.16%
Average Sales Price	Apr	\$218,422	\$203,880	7.13%	Average Sales Price	Apr	\$227,641	\$248,004	-8.21%
	May	\$219,209	\$209,196	4.79%		May	\$244,330	\$255,611	-4.41%
	Jun	\$199,978	\$204,917	-2.41%		Jun	\$249,198	\$266,870	-6.62%
Total Active	Apr	1,045	n/a	n/a	Total Active	Apr	3,647	n/a	n/a
	May	1,113	n/a	n/a		May	3,766	n/a	n/a
	Jun	1,160	n/a	n/a		Jun	3,886	n/a	n/a
Average Days on Market	Apr	71	39	82.05%	Average Days on Market	Apr	60	36	66.67%
	May	74	44	68.18%		May	61	34	79.41%
	Jun	75	43	74.42%		Jun	63	32	96.88%