



## May 2008 MLS Month in Review

The Albuquerque Market continues to improve, and it's evident that finally, the negative media is turning into positive media. This month's TOP Selling Price Range is \$200K to \$249K. The areas include Northeast Heights, Southwest Heights, and Paradise West. Jobs in the Greater Albuquerque Area substantiate purchasing power, as the average priced home sold for \$247,295. Our home selling trend is GOING UP.

The absorption rate for the ABQ market shows that over the past year we have gone from a stable market to a buyer's type market and even though it's not as robust as 2005 we're still selling homes. A six month supply of homes is considered a balanced market where buyers are nearly equal to the number of active listings.

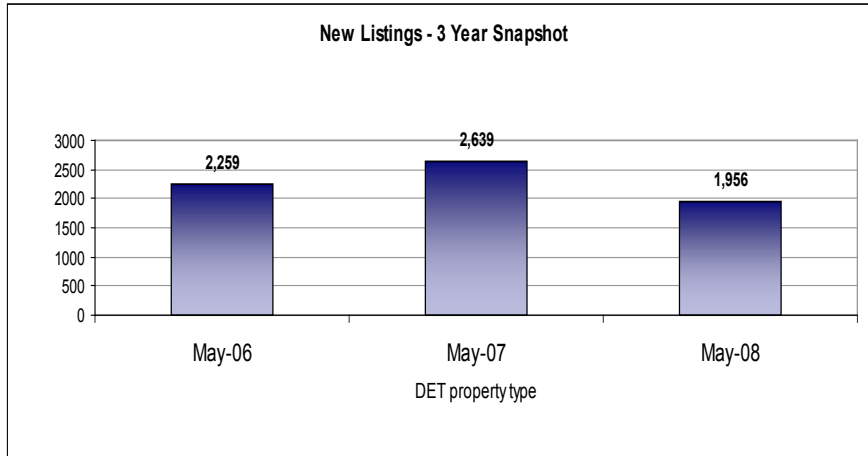
And the Luxury Market? Well, 7 homes over \$1,000,000 were sold in May-- another statistic that says Albuquerque is on the map! Take a look at the Median Sales Price graph; the median and average sales prices are going up. Additionally, there was a slight decrease from April on the Average Days on market for May. Last, but not least, Realtors put over 1,707 Detached and Attached homes under contract in May. I'd say it's important to understand that every market is LOCAL, and we are fortunate to be in the Greater Albuquerque Area.

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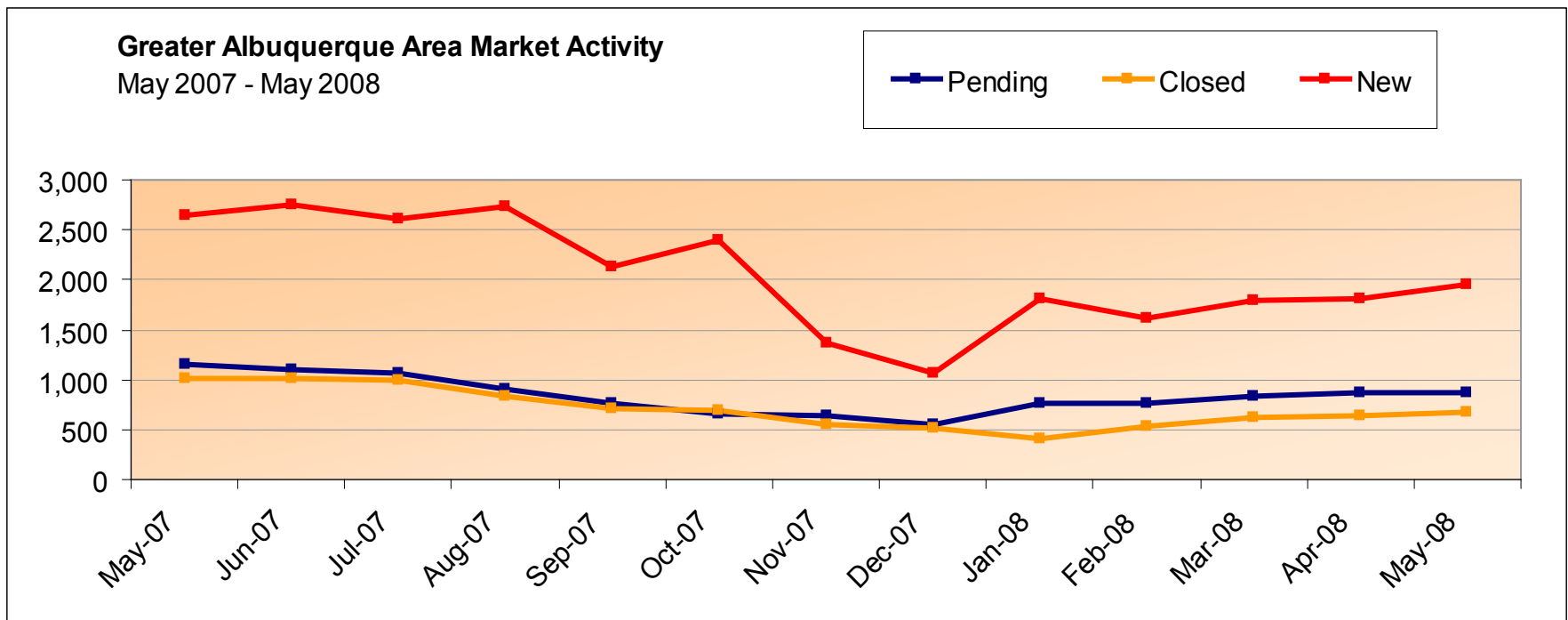
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# New Listings

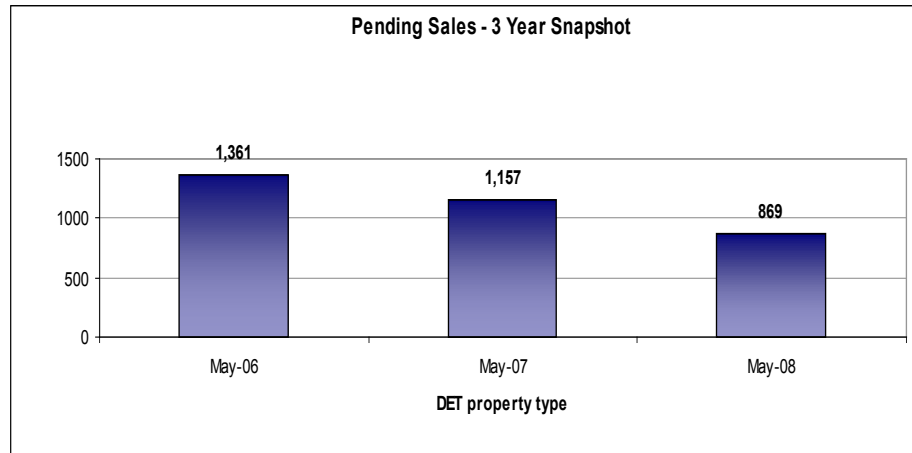


This monthly snapshot of the Greater Albuquerque Metro Area shows an 8.37% increase in new listings from 1,805 in April 2008 to 1,956 in May 2008.

The same area has seen a 25.89% decrease in new listings from 2,639 in May of 2007 to 1,956 in May of 2008.

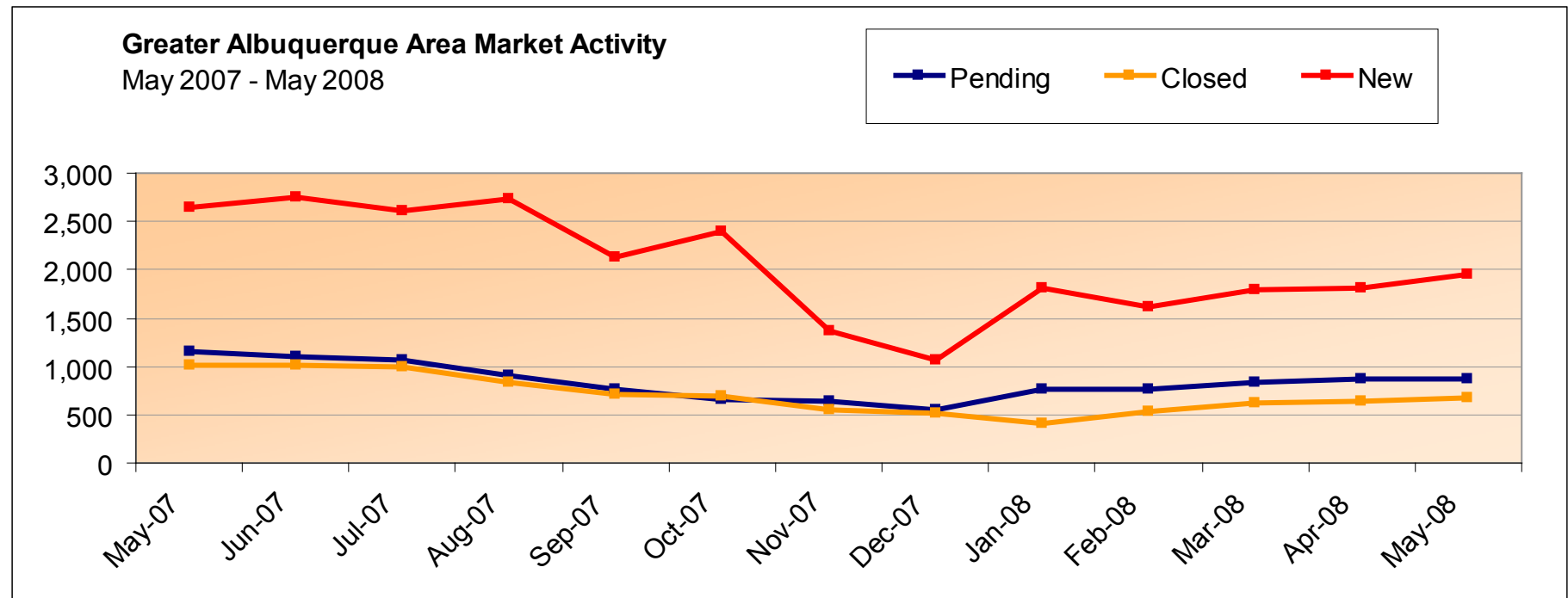


# Listings Under Contract (Pending Sales)

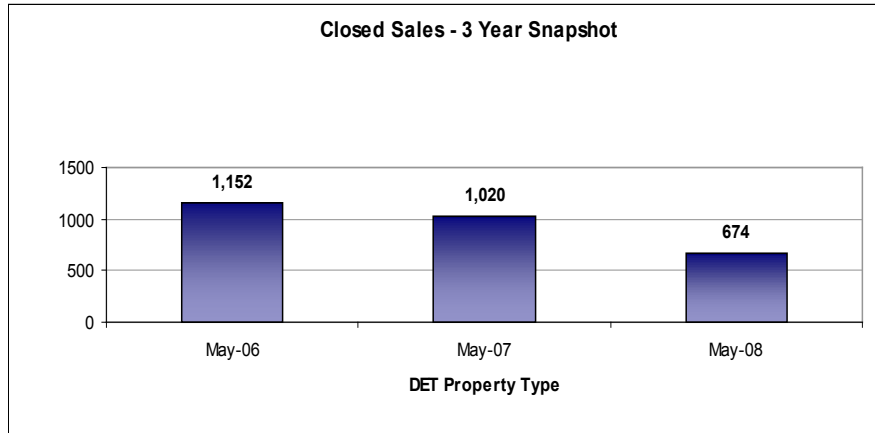


This monthly snapshot of the Greater Albuquerque Metro Area Activity shows an .81% increase in Listings Under Contract from 862 in April 2008 to 869 in May 2008.

The area has seen an 24.89% decrease in Listings Under Contract from 1,157 in May 2007 to 869 in May 2008.

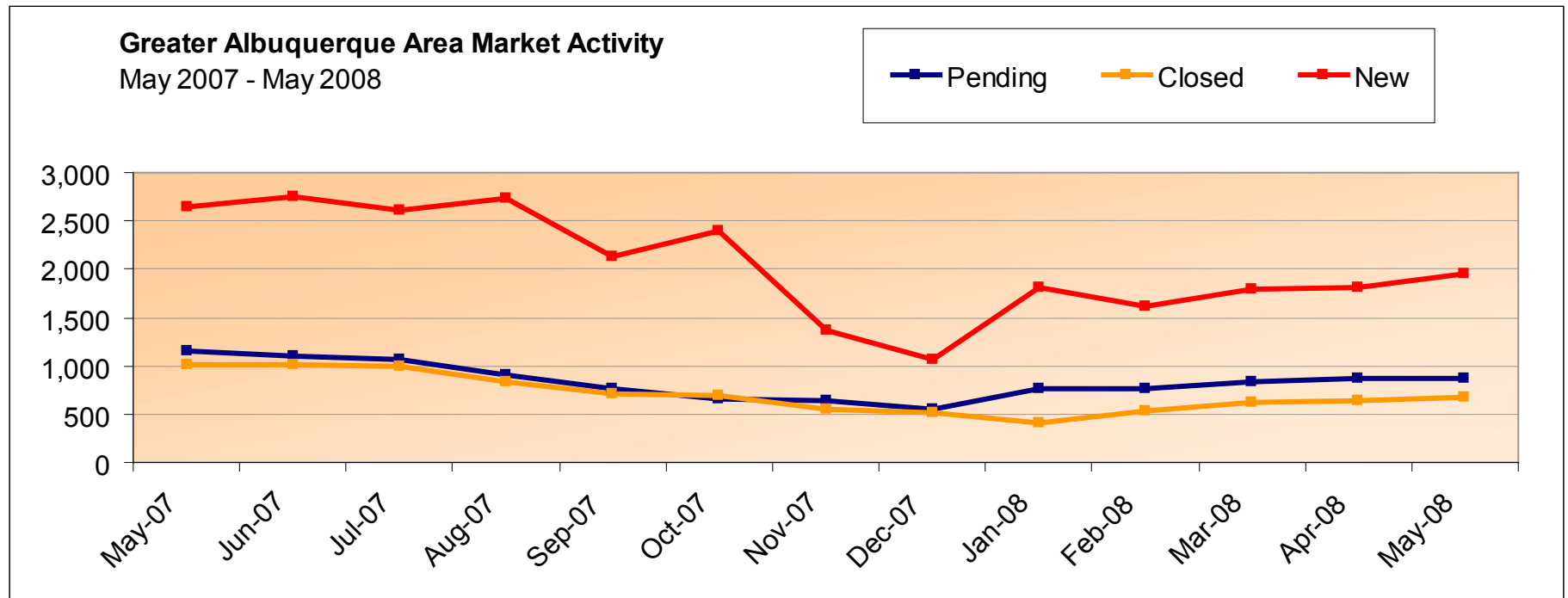


# Closed Sales



This monthly snapshot of the Greater Albuquerque Metro Area Activity shows a 5.15% increase in Closed Sales for detached (DET) property types from 641 in April 2008 to 674 in May 2008.

The area has seen a 33.92% decrease in Closed Sales from last year with 1,020 in May 2007 to 674 in May 2008.



# Closed Sales by Market Area

## Top 3 Selling Areas (Detached Homes)

Area 50 (Northeast Heights) - 57 sales

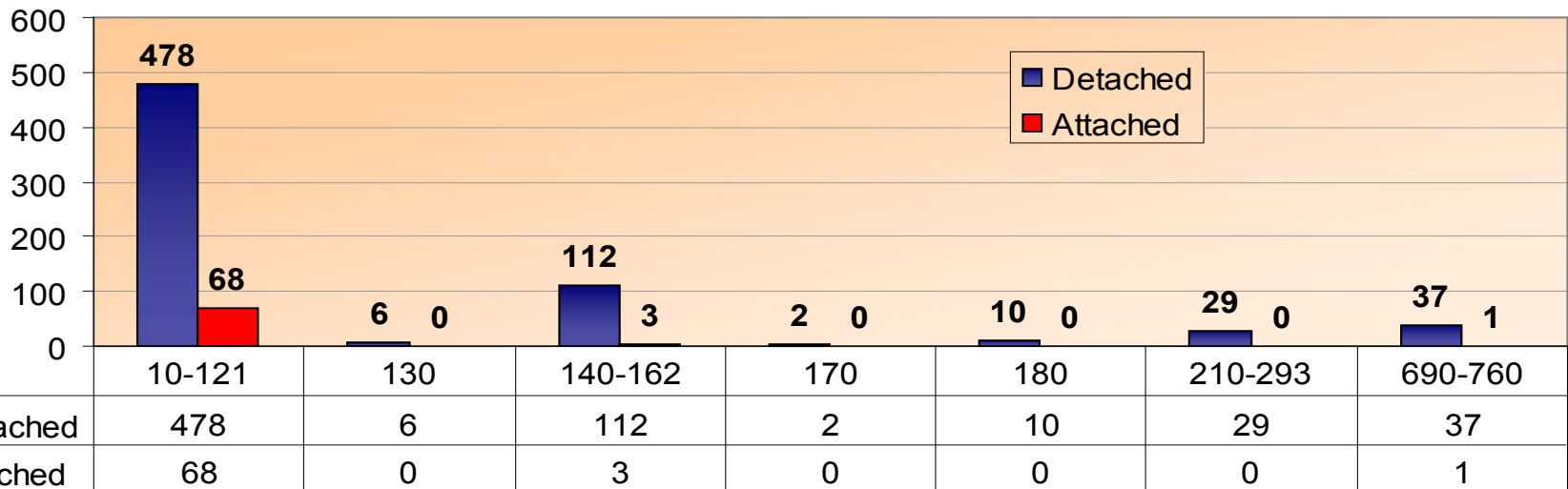
Area 92 (Southwest Heights) - 52 sales

Area 120 (Paradise West) - 49 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**  
May 2008



# Closed Sales by Price

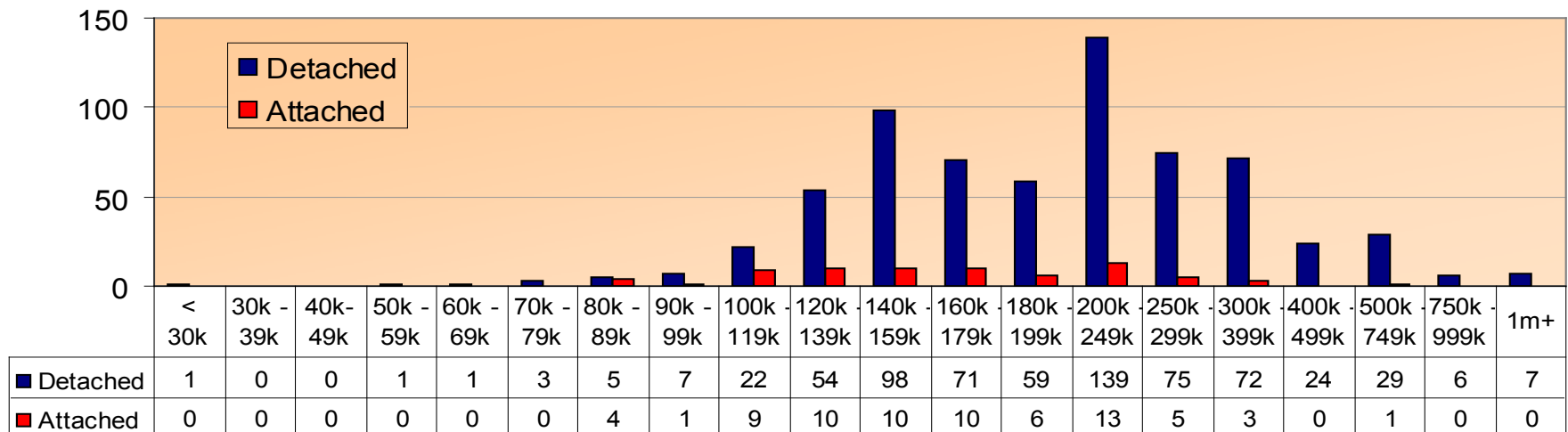
Top Selling Price Range  
\$200K-\$249K

The Greater Albuquerque Metro Area has seen a **33.92 %** decrease in closed sales for type **DET** and **ATT** homes, from 1,129 in May 2007 to 746 in May 2008.

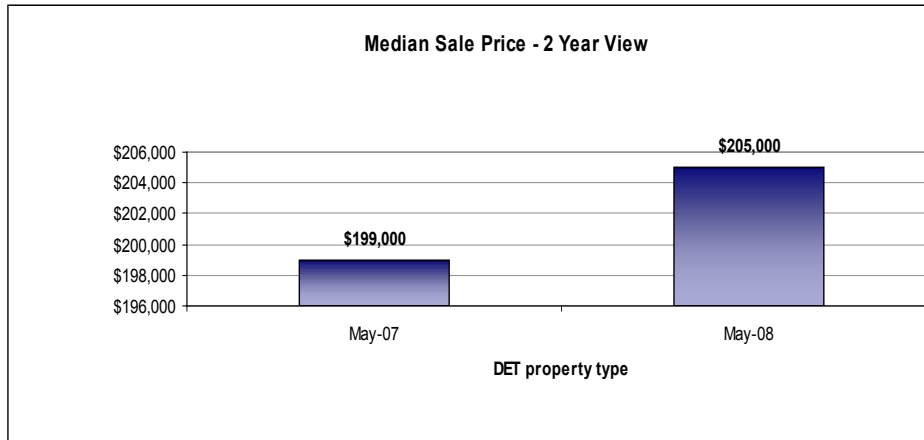
**DET = Detached**

**ATT = Attached**

**Closed Sales by Price**  
May 2008

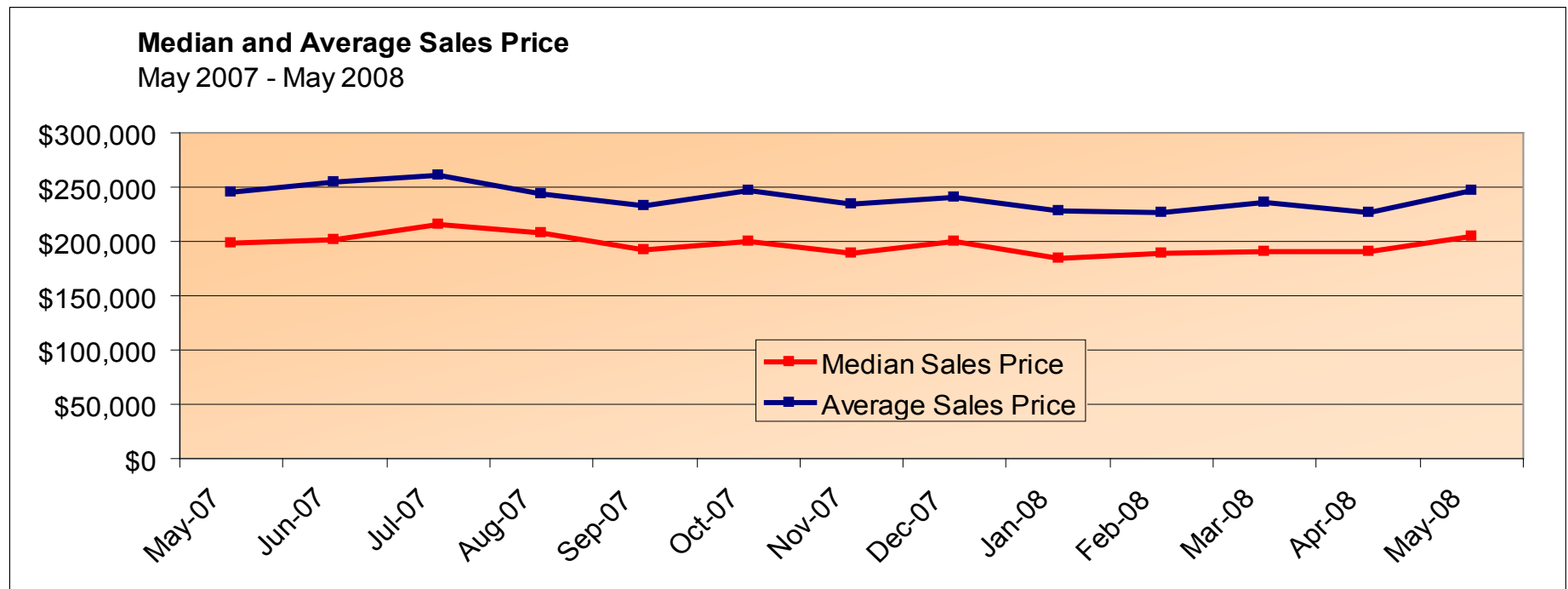


# Median Sales Price

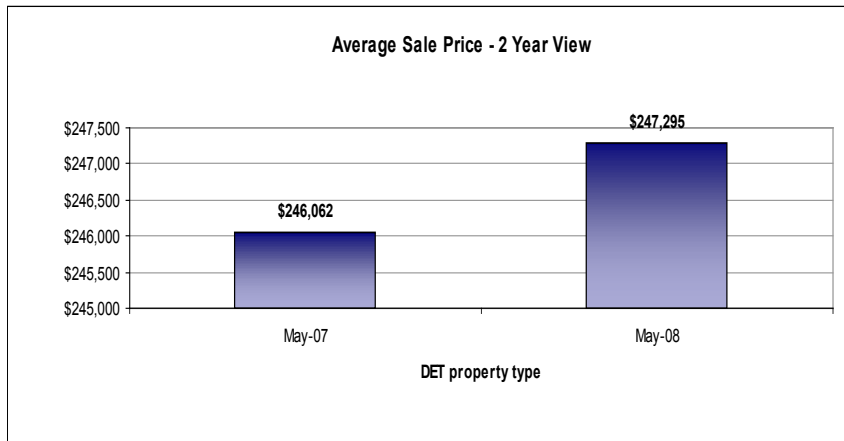


**As indicated below, both Median and Average home prices have remained stable over the past 9 months.**

**In May, the Albuquerque Market saw a Median Sales Price of \$205,000 and an Average Sales Price of \$247,295.**

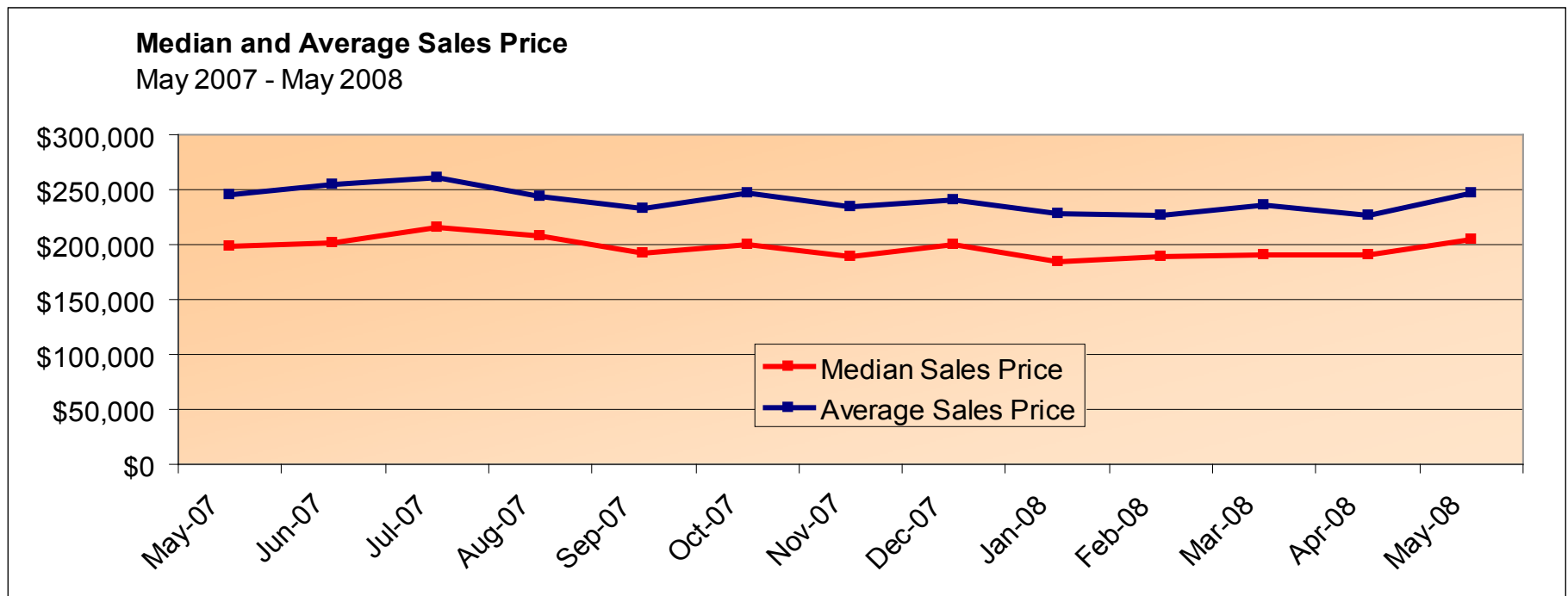


# Average Sales Price



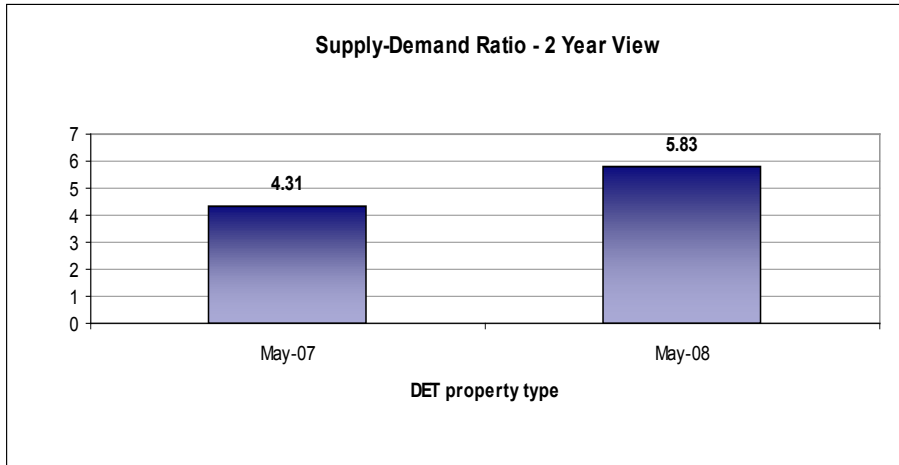
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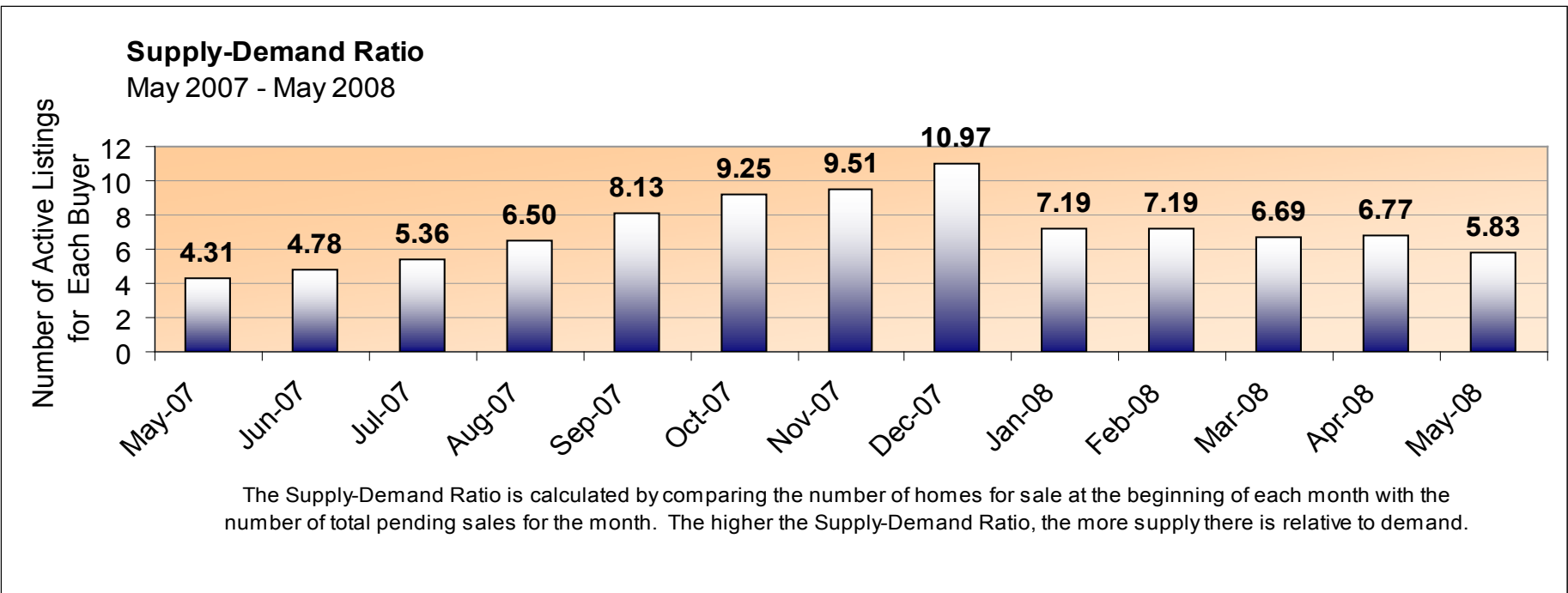


# Supply-Demand Ratio

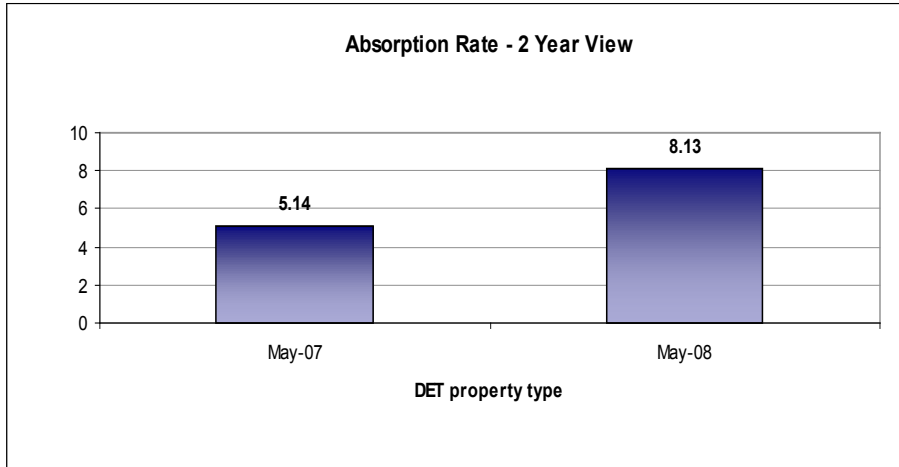


The Supply-Demand Ratio provides a monthly indicator of the balance between buyers and sellers in the real estate market. It compares the number of active listings on the market with the total number of pending sales.

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

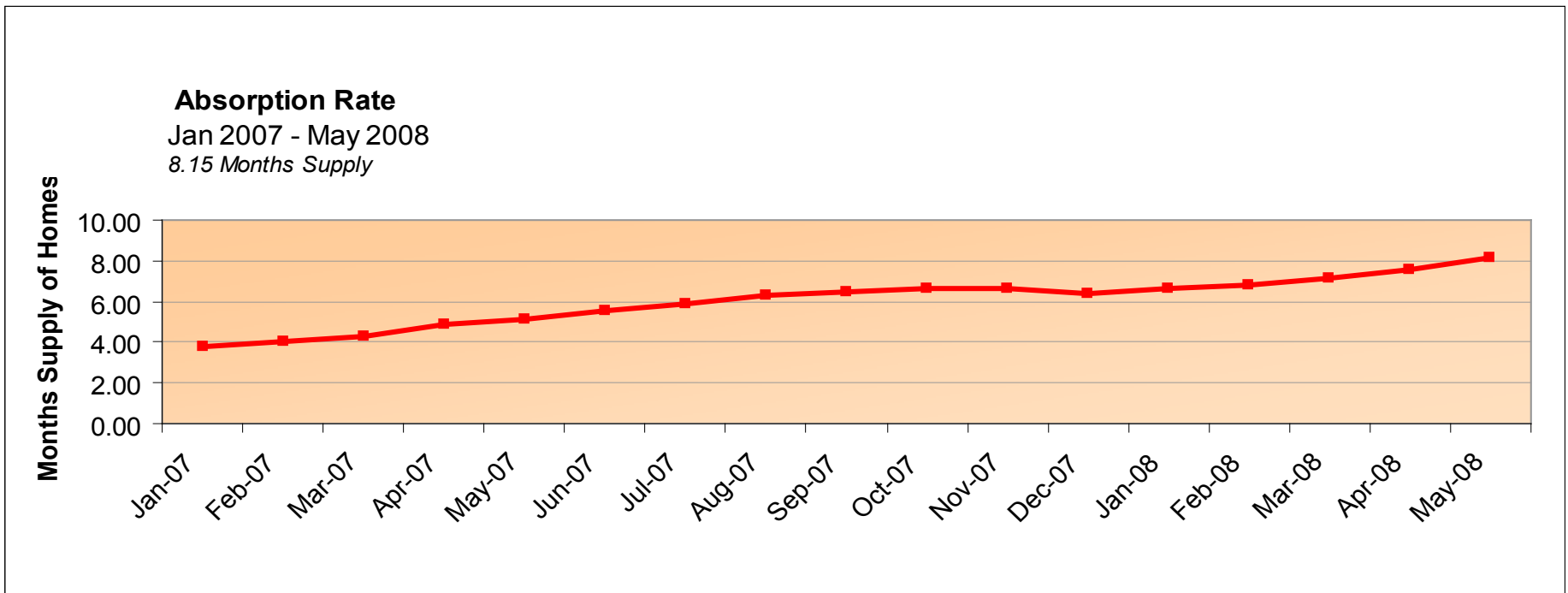


# Absorption Rate

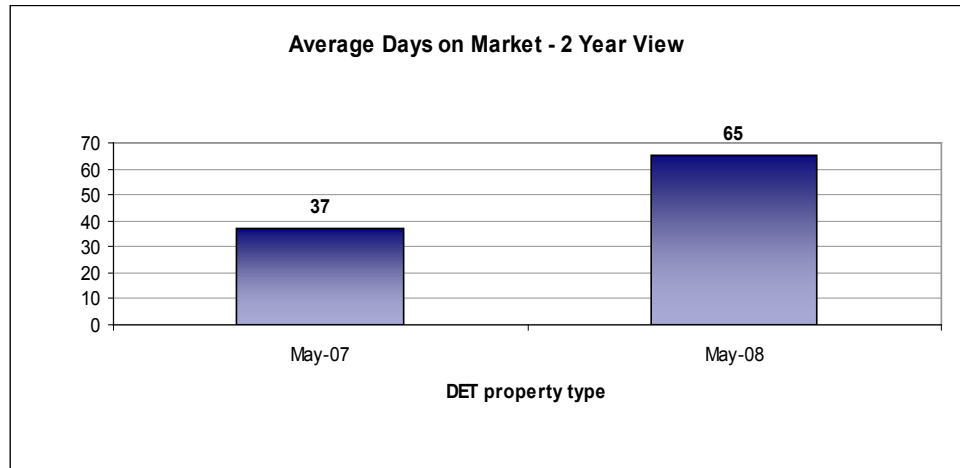


The absorption rate shows the monthly supply of Active listings in the Greater Albuquerque Metro Area. The rate is calculated using home sales in the last 12 months and the number of listings on the market now.

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

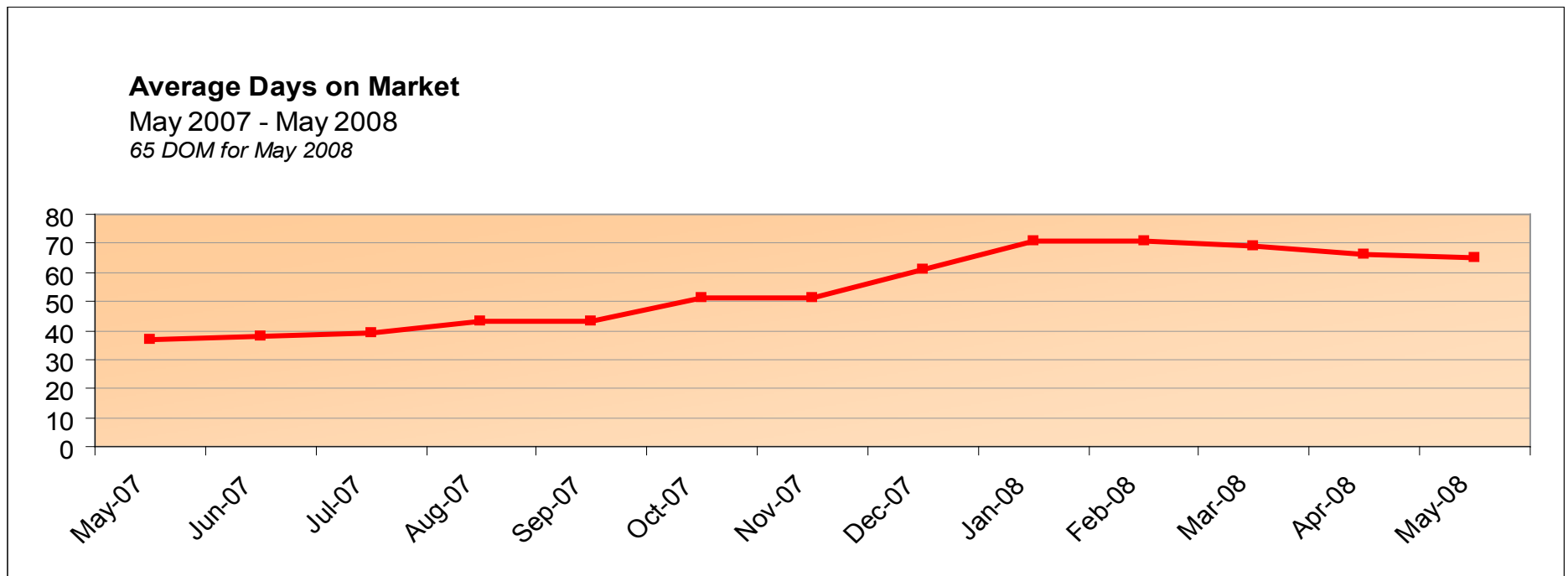


# Average Days on Market



We have seen a slight decrease in the Average Days on Market from 66 in April 2008 to 65 in May 2008.

Compared to last year at this time the Average Days on Market for sold listings has increased 75.68%.





# 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	<b>309</b>	<b>463</b>	<b>-33.26%</b>		May	<b>1,315</b>	<b>1,639</b>	<b>-19.77%</b>
Pending Sales	Apr	153	152	0.66%	Pending Sales	Apr	595	757	-21.40%
	May	<b>130</b>	<b>162</b>	<b>-19.75%</b>		May	<b>645</b>	<b>739</b>	<b>-12.72%</b>
Closed Sales	Apr	89	143	-37.76%	Closed Sales	Apr	467	661	-29.35%
	May	<b>112</b>	<b>155</b>	<b>-27.74%</b>		May	<b>478</b>	<b>748</b>	<b>-36.10%</b>
Median Sales Price	Apr	\$184,000	172,500	6.67%	Median Sales Price	Apr	\$189,000	202,000	-6.44%
	May	<b>195,750</b>	<b>\$180,000</b>	<b>8.75%</b>		May	<b>201,000</b>	<b>206,000</b>	<b>-2.43%</b>
Average Sales Price	Apr	\$218,422	\$203,880	7.13%	Average Sales Price	Apr	\$227,641	\$248,004	-8.21%
	May	<b>\$219,209</b>	<b>\$209,196</b>	<b>4.79%</b>		May	<b>\$244,330</b>	<b>\$255,611</b>	<b>-4.41%</b>
Total Active	Apr	1,045	n/a	n/a	Total Active	Apr	3,647	n/a	n/a
	May	<b>1,113</b>	<b>n/a</b>	<b>n/a</b>		May	<b>3,766</b>	<b>n/a</b>	<b>n/a</b>
Average Days on Market	Apr	71	39	82.05%	Average Days on Market	Apr	60	36	66.67%
	May	<b>74</b>	<b>44</b>	<b>68.18%</b>		May	<b>61</b>	<b>34</b>	<b>79.41%</b>