



October 2008 MLS Month in Review

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

For the month of October 2008 the Greater Albuquerque Area continues to see market conditions that favor home Buyers. Listing inventory remains close to 6,000 listings where it has been for most of the year, giving Buyers an abundance of choice.

October saw 1,411 new detached residential listings come on the market. This number is down 6% from last month, following the similar trend for the last 3 years. There were 1,086 Pending and Closed Sales, down from last month, but the decrease is not unusual for this time of year.

Pending Sales in Albuquerque are virtually unchanged from last October, going from 406 to 402. Pending Sales in Rio Rancho went up 2% from last year at this time.

Median home sales for detached homes have gone up since last month. We see the highest increase in condo and townhome sales with an 18% increase in the Median Sales Price from last month.

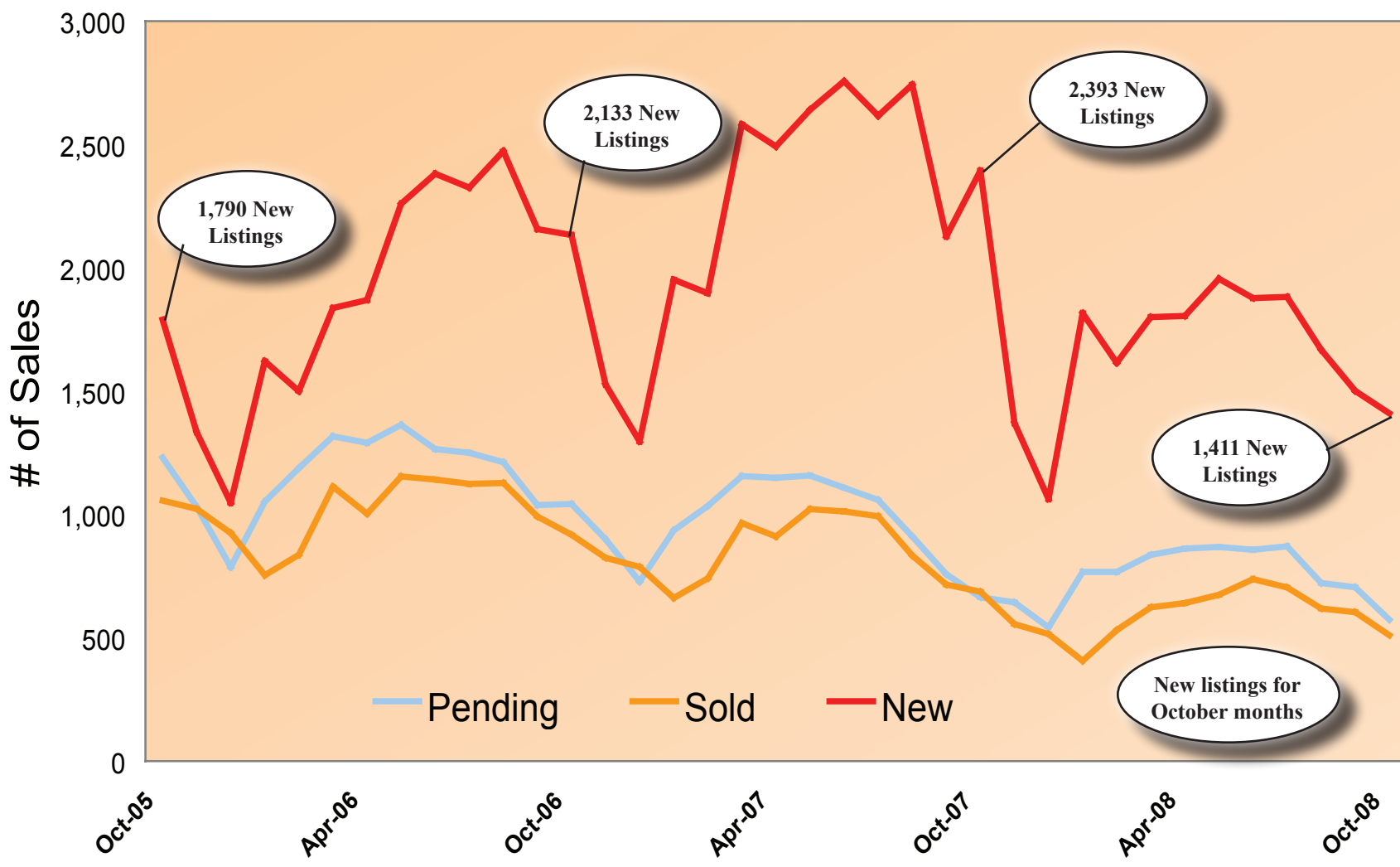
Sellers can look forward to selling their single-family homes within 72 days and condos/townhomes within 53 days. The days on market for home sales in October went down from last month.

The key in a market that favors Buyers is working with your REALTOR® to determine the best list price. The best price will get the best results for Sellers in today's market.

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

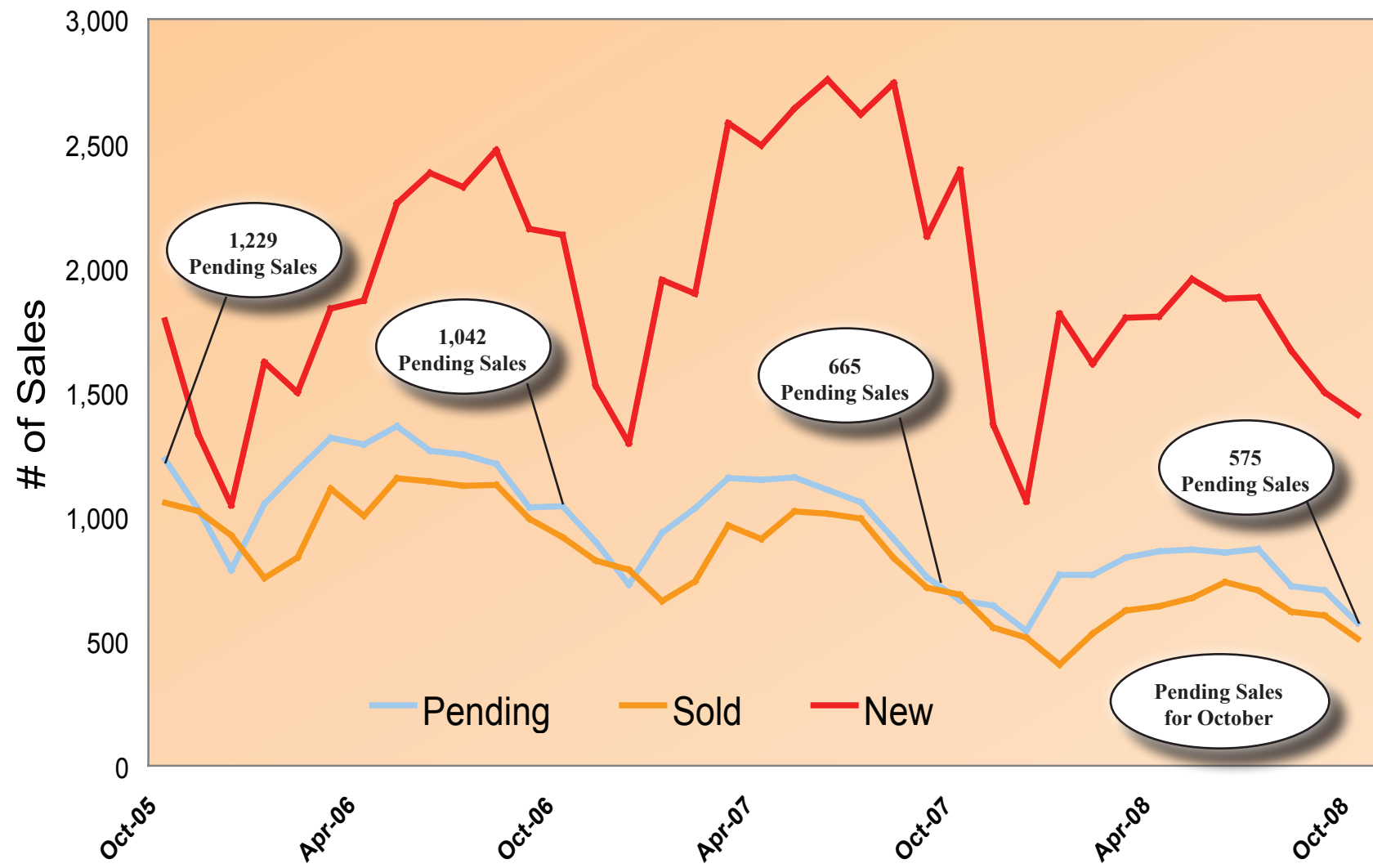
Greater Albuquerque Area Market Activity Oct 2005 - Oct 2008

New Listings



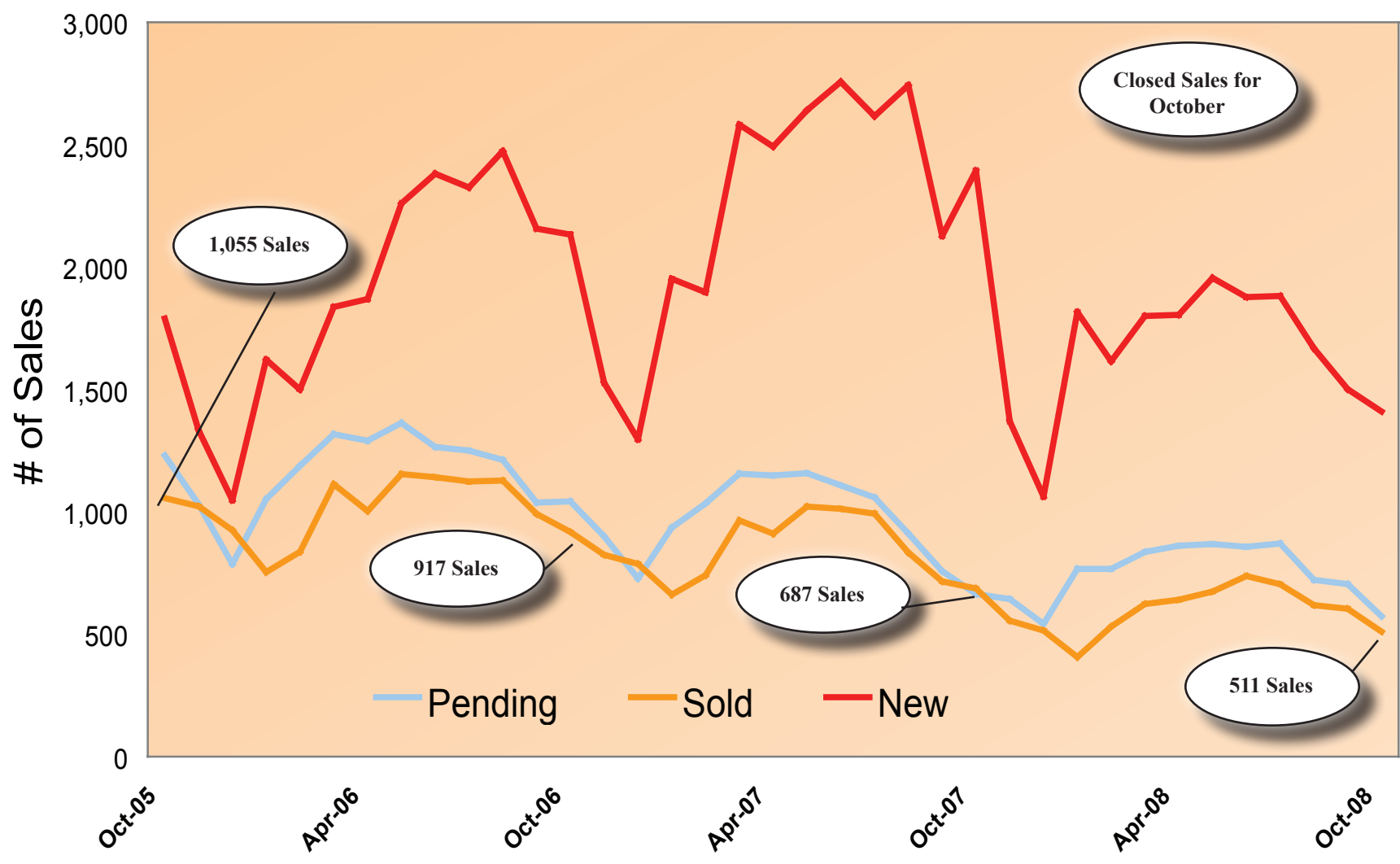
Greater Albuquerque Area Market Activity Oct 2005 - Oct 2008

Pending Sales



Greater Albuquerque Area Market Activity Oct 2005 - Oct 2008

Closed Sales



Closed Sales by Market Area

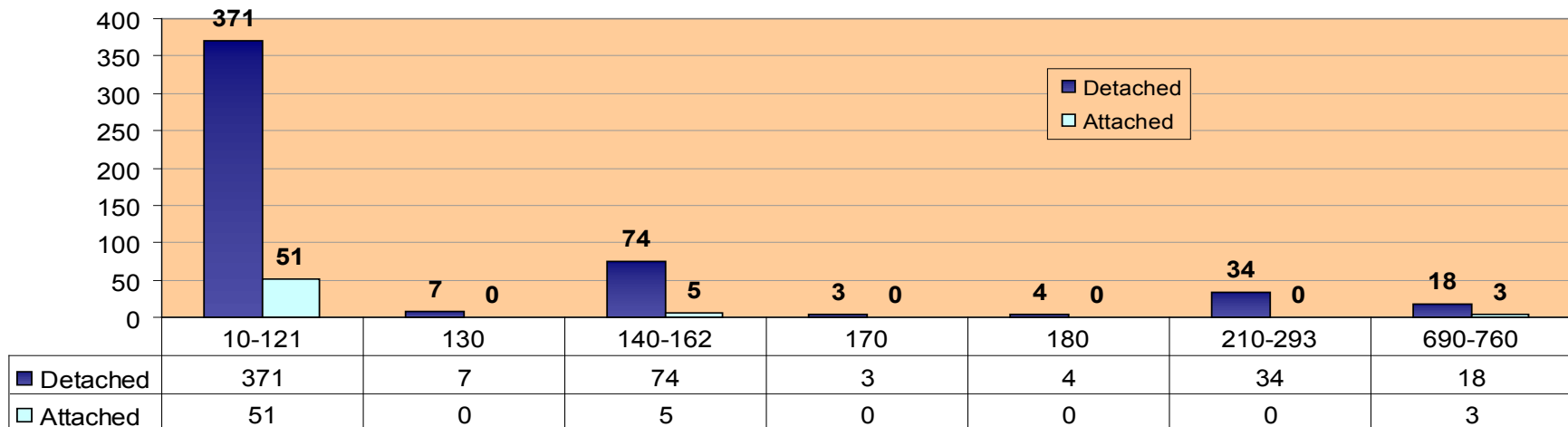
Top Selling Areas (Detached Homes)

Area 92 (Southwest Heights) - 46 sales
 Area 50 (Northeast Heights) - 41 sales
 Area 120 (Paradise West) - 38 sales

SWMLS Market Areas

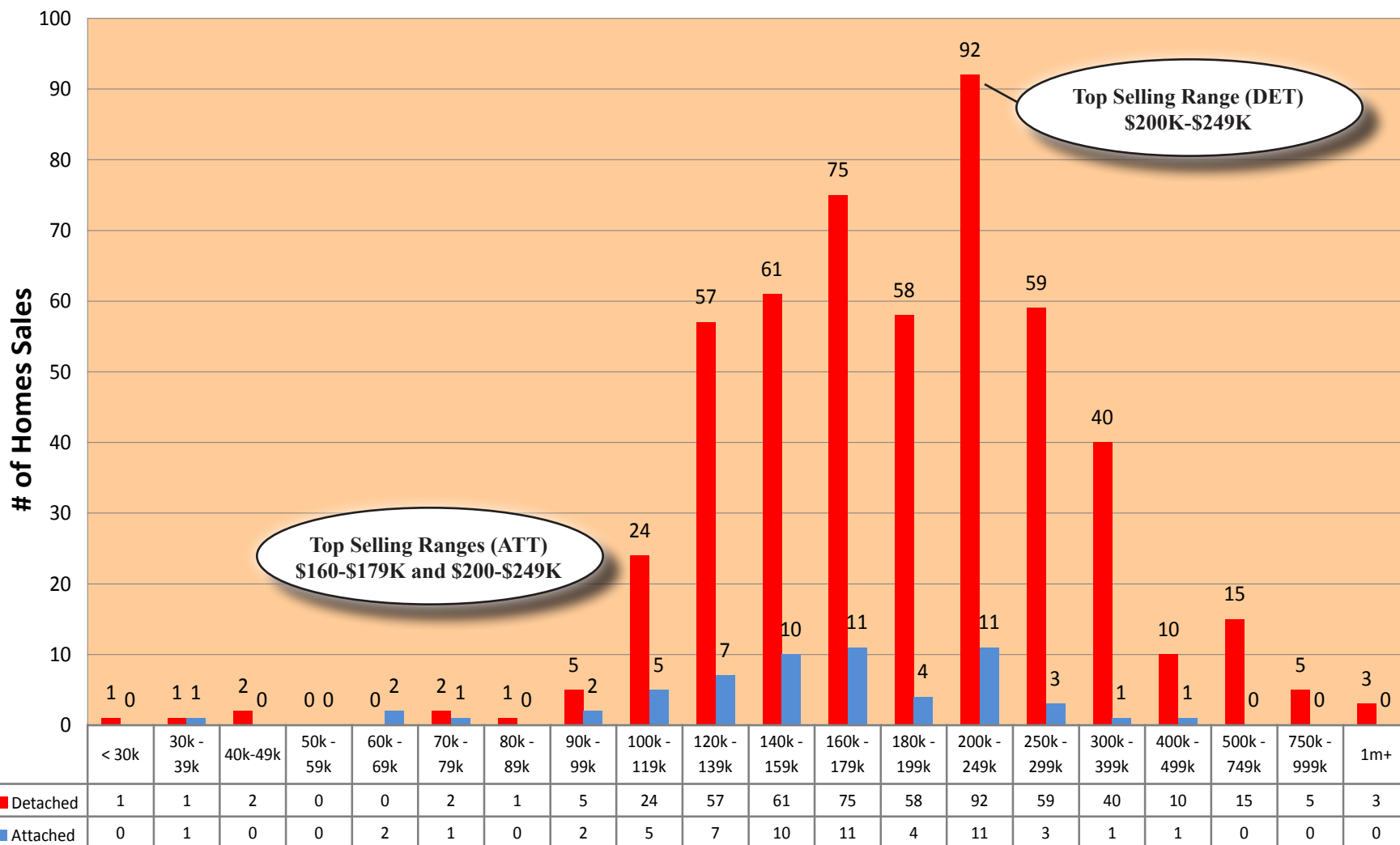
10-121 City of Albuquerque
 130 Corrales
 140-162 Rio Rancho
 170 Bernalillo
 180 Placitas
 210-293 East Mountains
 690-760 Los Lunas, Belen, Bosque Farms

October 2008



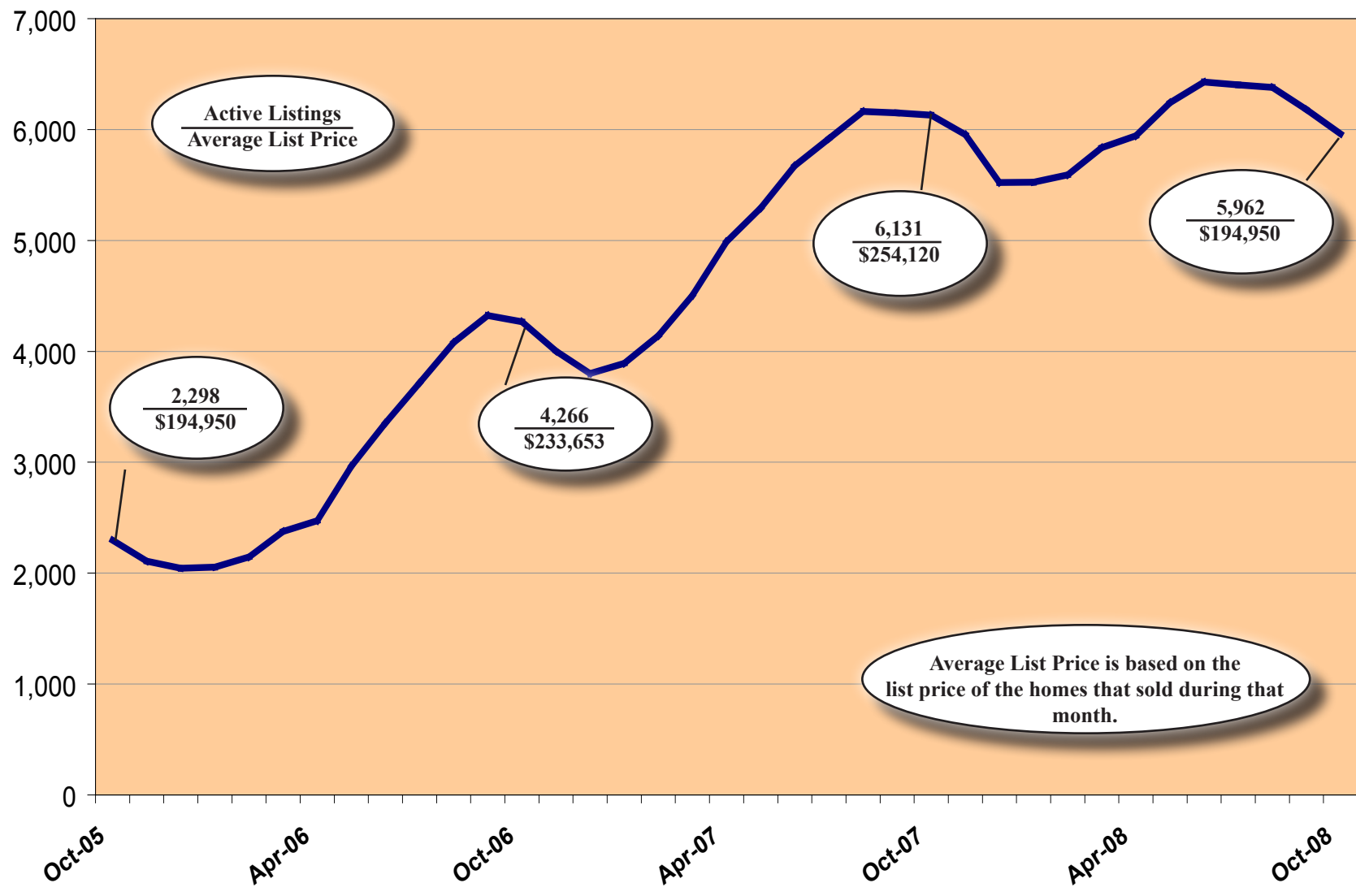
October 2008

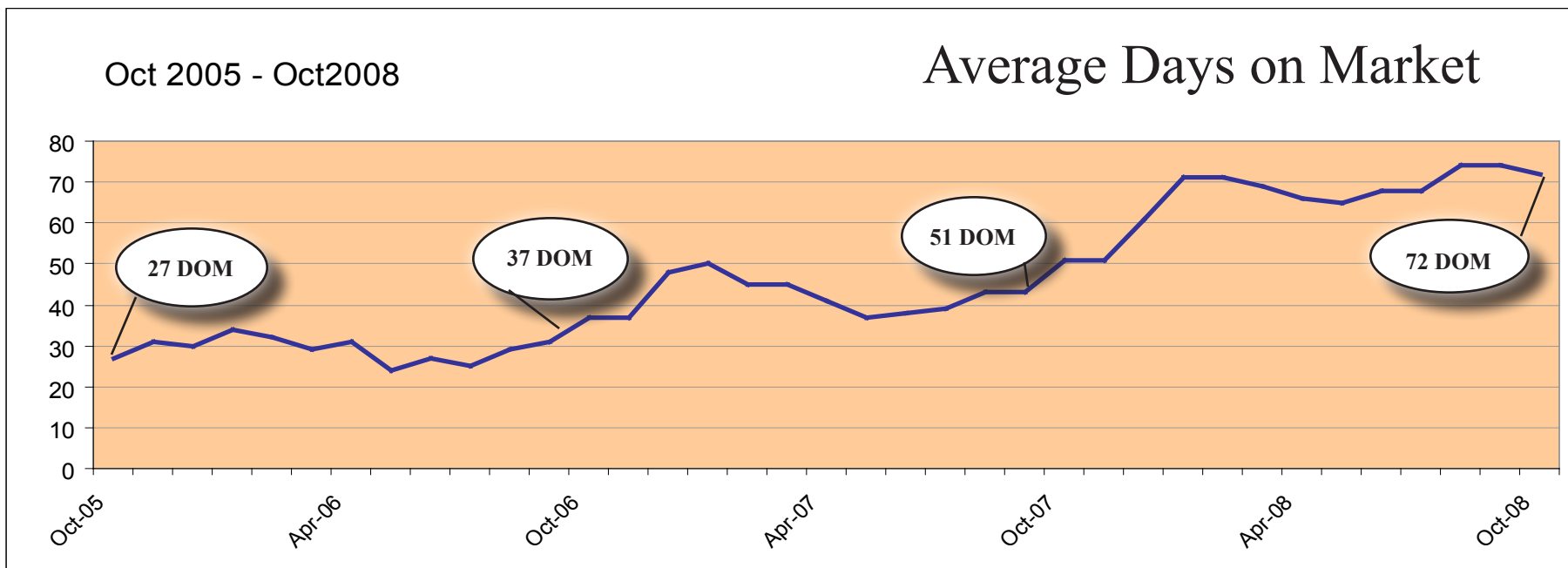
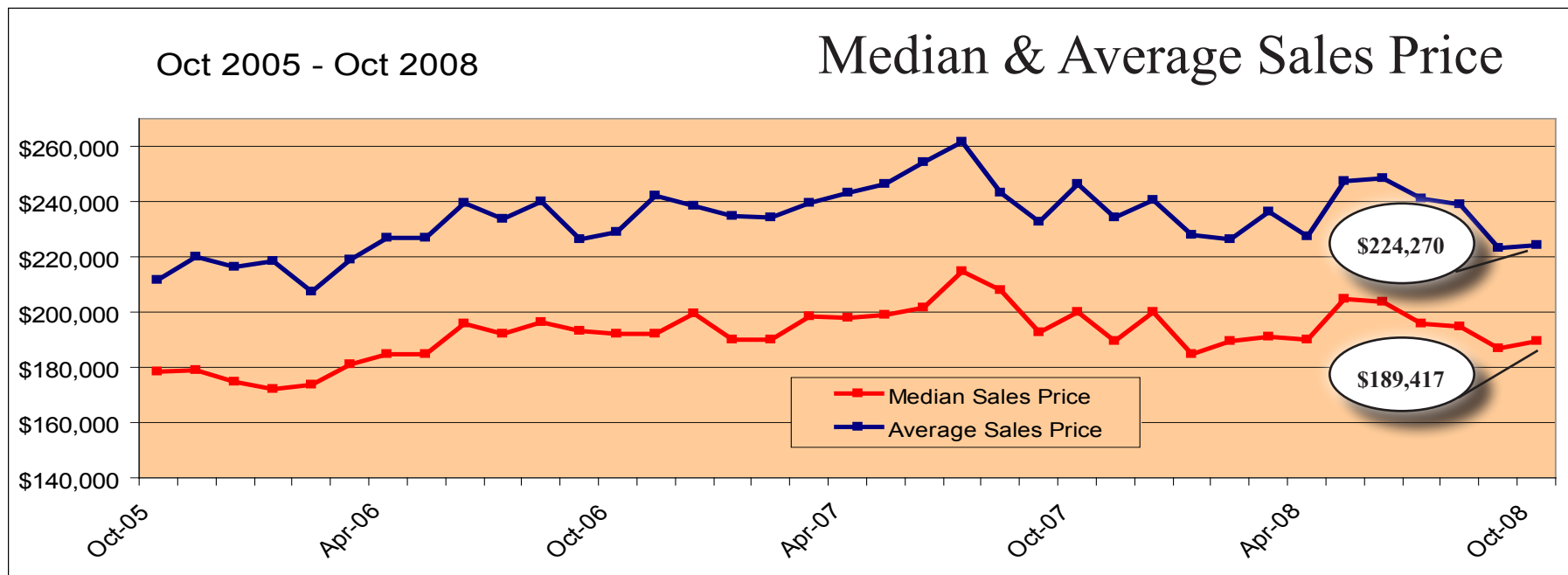
Closed Sales by Price

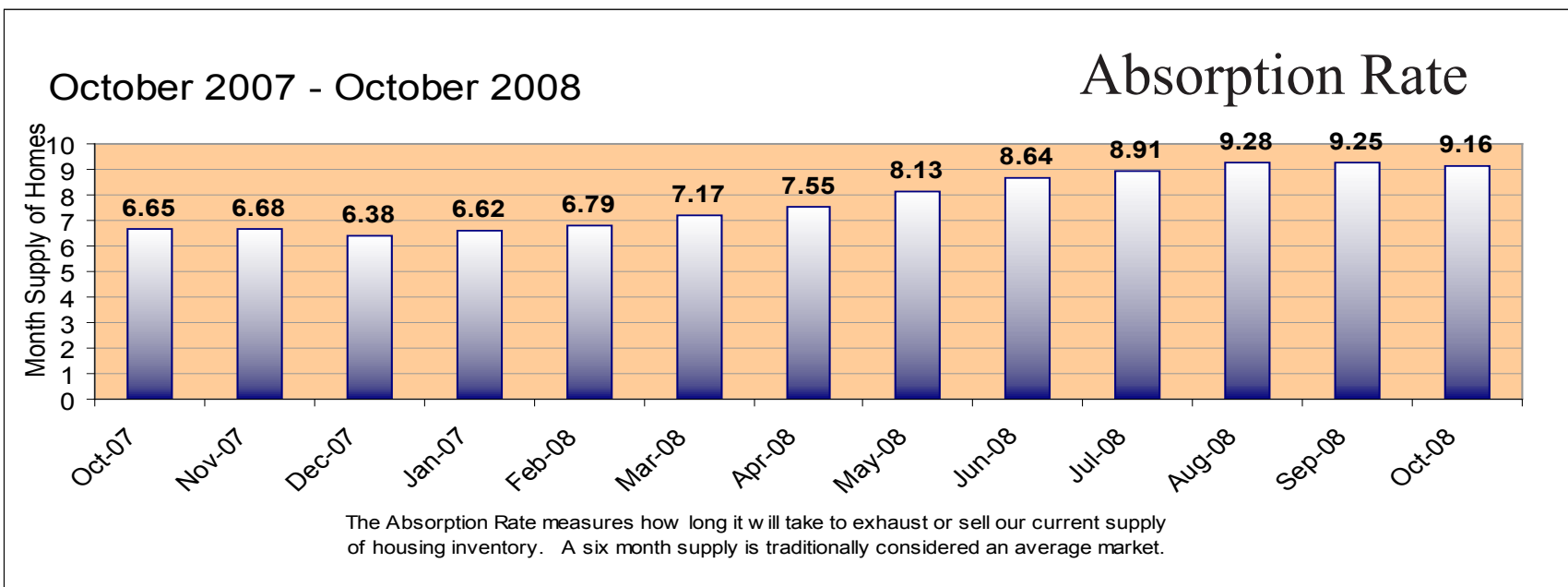
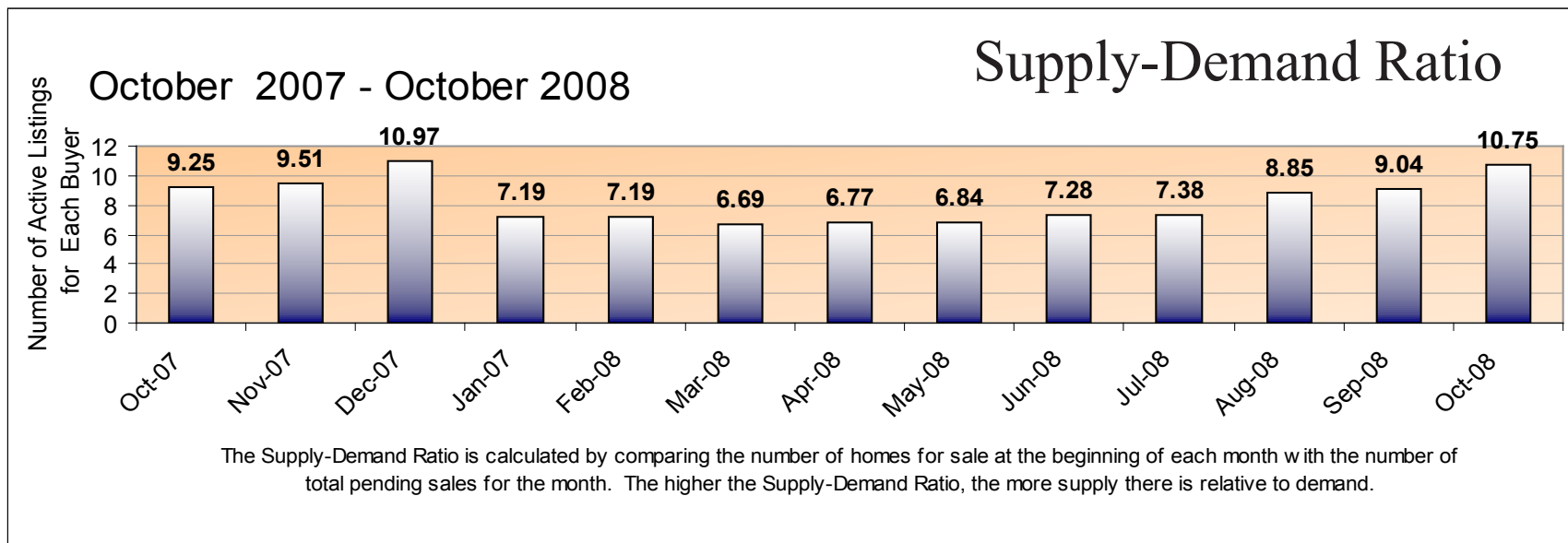


Oct 2005 - Oct 2008

Market Inventory







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	Oct	1,411	2,393	-41.04%	160	215	-25.58%	19,123	26,446	-27.69%
	Nov		1,372	-100.00%		127	-100.00%		27,945	-100.00%
	Dec		1,064	-100.00%		97	-100.00%		29,106	-100.00%
Pending Sales	Oct	575	665	-13.53%	60	82	-26.83%	8,828	11,042	-20.05%
	Nov		645	-100.00%		73	-100.00%		11,760	-100.00%
	Dec		543	-100.00%		45	-100.00%		12,348	-100.00%
Closed Sales	Oct	511	687	-25.62%	59	71	-16.90%	6,725	9,484	-29.09%
	Nov		556	-100.00%		64	-100.00%		10,104	-100.00%
	Dec		516	-100.00%		51	-100.00%		10,671	-100.00%
Dollar Volume of Closed Sales (in millions)	Oct	\$114.6	\$168.6	-32.03%	\$9.9	\$10.8	-8.33%	\$1,532.1	\$2,239.2	-31.58%
	Nov		\$130.1	-100.00%		\$10.2	-100.00%		\$2,379.5	-100.00%
	Dec		\$120.3	-100.00%		\$8.2	-100.00%		\$2,508.0	-100.00%
Median Sales Price	Oct	\$189,417	\$200,000	-5.29%	\$160,000	\$149,000	7.38%			
	Nov		\$189,450	-100.00%		\$142,000	-100.00%	--	--	--
	Dec		\$200,000	-100.00%		\$145,000	-100.00%			
Average Sales Price	Oct	\$224,270	\$246,522	-9.03%	\$168,432	\$151,811	10.95%			
	Nov		\$233,956	-100.00%		\$159,962	-100.00%	--	--	--
	Dec		\$240,602	-100.00%		\$171,535	-100.00%			
Total Active Listings Available	Oct	5,962	6,131	-2.76%	655	577	13.52%			
	Nov		5,954	-100.00%		580	-100.00%	--	--	--
	Dec		5,523	-100.00%		543	-100.00%			
Average Days on Market	Oct	72	51	41.18%	53	39	35.90%			
	Nov		51	-100.00%		45	-100.00%	--	--	--
	Dec		60	-100.00%		75	-100.00%			

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	Oct	233	429	-45.69%	New Listings	Oct	938	1,618	-42.03%
	Nov		250	-100.00%		Nov		856	-100.00%
	Dec		225	-100.00%		Dec		675	-100.00%
Pending Sales	Oct	89	87	2.30%	Pending Sales	Oct	402	406	-0.99%
	Nov		97	-100.00%		Nov		438	-100.00%
	Dec		77	-100.00%		Dec		389	-100.00%
Closed Sales	Oct	74	107	-30.84%	Closed Sales	Oct	371	500	-25.80%
	Nov		106	-100.00%		Nov		411	-100.00%
	Dec		75	-100.00%		Dec		380	-100.00%
Median Sales Price	Oct	\$169,000	\$175,000	-3.43%	Median Sales Price	Oct	\$190,000	\$197,900	-3.99%
	Nov		\$179,450	-100.00%		Nov		\$187,000	-100.00%
	Dec		\$182,500	-100.00%		Dec		\$197,250	-100.00%
Average Sales Price	Oct	\$185,682	\$198,815	-6.61%	Average Sales Price	Oct	\$217,924	\$247,692	-12.02%
	Nov		\$201,994	-100.00%		Nov		\$234,246	-100.00%
	Dec		\$220,715	-100.00%		Dec		\$242,518	-100.00%
Total Active	Oct	1,007	n/a	n/a	Total Active	Oct	3,611	n/a	n/a
	Nov		n/a	n/a		Nov		n/a	n/a
	Dec		n/a	n/a		Dec		n/a	n/a
Average Days on Market	Oct	71	49	44.90%	Average Days on Market	Oct	69	49	40.82%
	Nov		57	-100.00%		Nov		48	-100.00%
	Dec		62	-100.00%		Dec		60	-100.00%