



## Dec. 2008 MLS Month in Review

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For December there were 917 new detached residential listings added to our market. This number is down 18.2% from last month, and down 13.8% from December of last year. New homes on the market tend to decrease in the winter months. Despite the decrease in new listings, the overall market inventory remains over 5,200, only 5% lower than the same period last year.

December 2008 shows a combined total of 899 Pending and Closed Sales in the Greater Albuquerque market area. This total is down from last month by .6%, and down 15% from December 2007. Historically, an increase in homes sales does not occur until the month of February. The good news for our market is that Residential and Condo homes sales are higher than the previous month.

The Days on Market it takes to sell a single family home in our market has decreased 5% from last month. Median Sales Prices are down slightly for Detached Homes in the Market Area. Condos/townhomes continue to see an increase in list price and sale price. Compared to last month, Condo Sale prices are up nearly 10%, and compared to last year at this time Condo Median Sales have increased 13%.

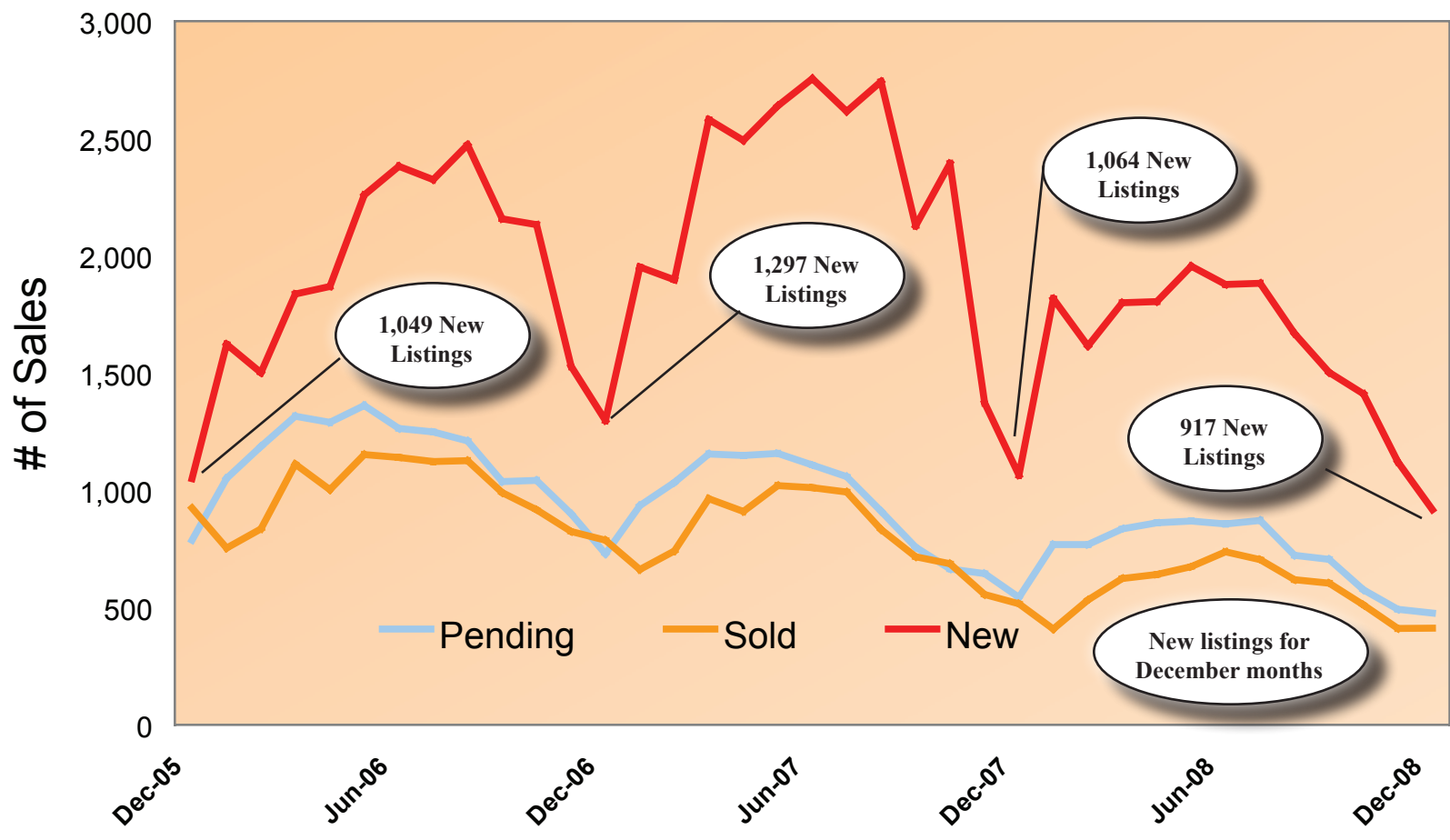
We have added a new chart for Closed Sales on page 12. This chart identifies sales in the Albuquerque Area using a color scale.

This will be my last posting for the Monthly Market Reports as 2008 Chair of the Greater Albuquerque Association of REALTORS®. It has been an honor serving as the Association's Chair, and we can expect another exciting year and strong guidance by our 2009 Chair, Don Padilla.

Cathy Olson, Chairman of the Board for 2008  
505-263-7995 cathy@gaar.com

### Greater Albuquerque Area Market Activity Dec 2005 - Dec 2008

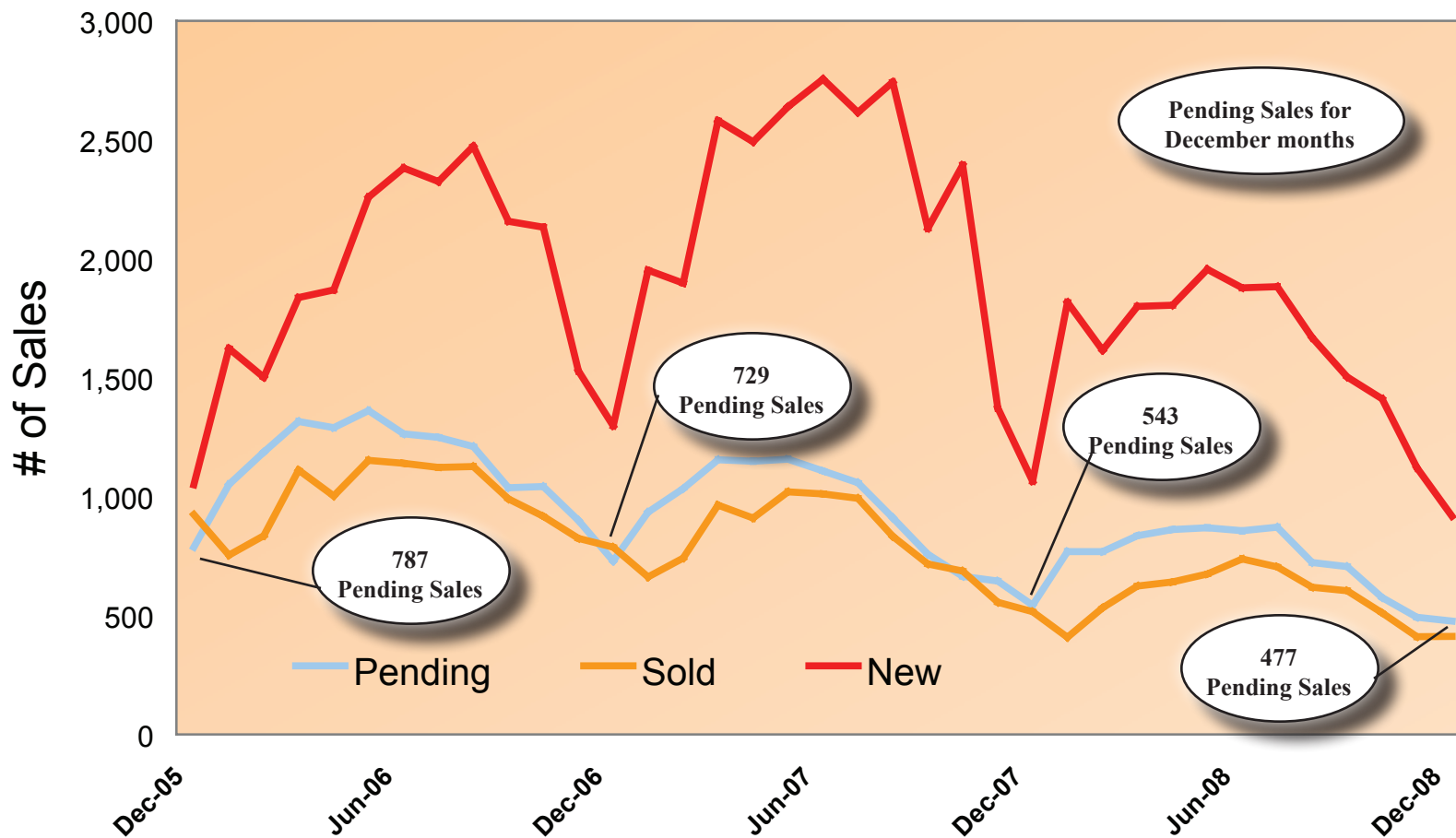
## New Listings



New listings for December months

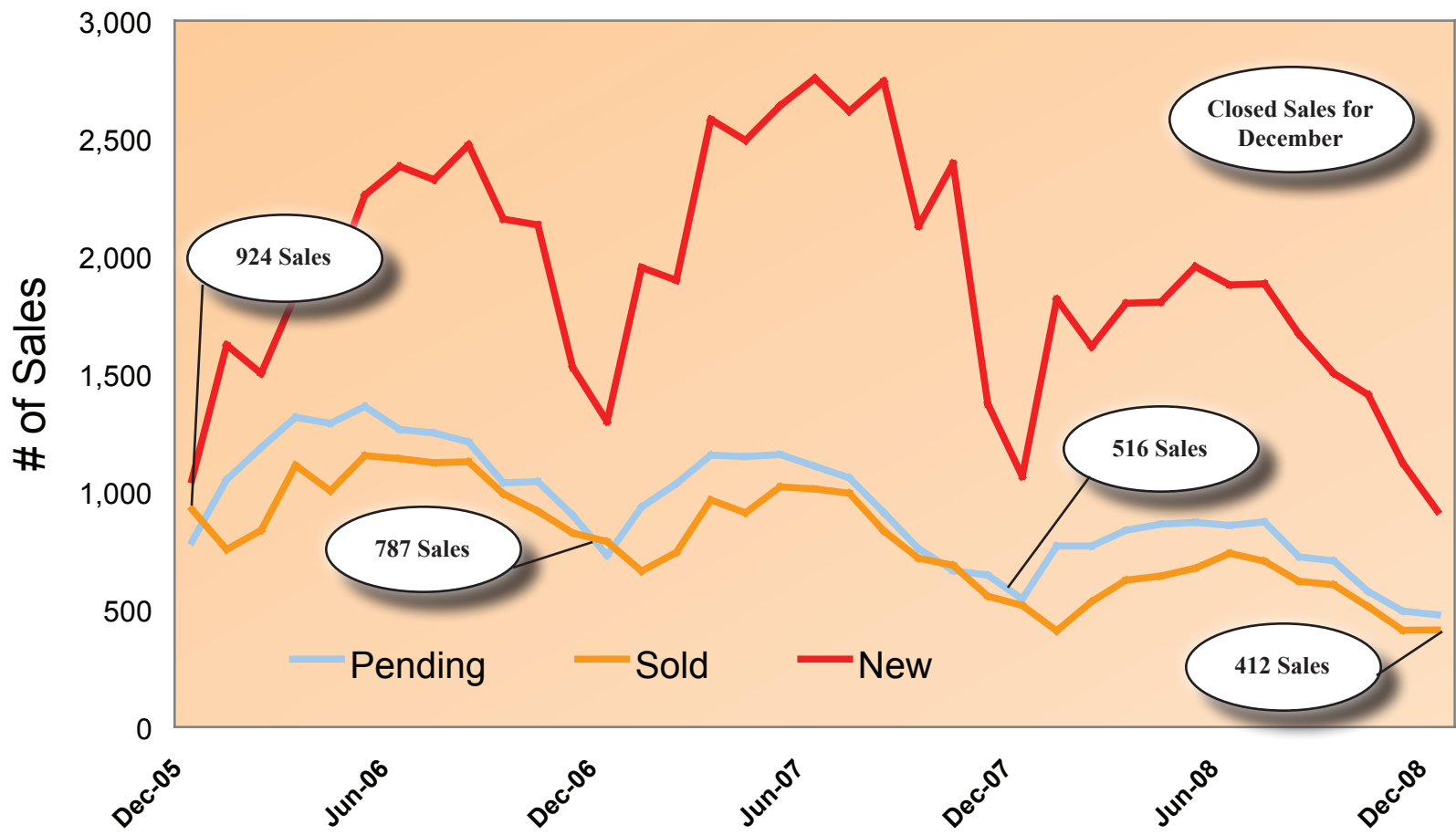
### Greater Albuquerque Area Market Activity Dec 2005 - Dec 2008

## Pending Sales



### Greater Albuquerque Area Market Activity Dec 2005 - Dec 2008

## Closed Sales



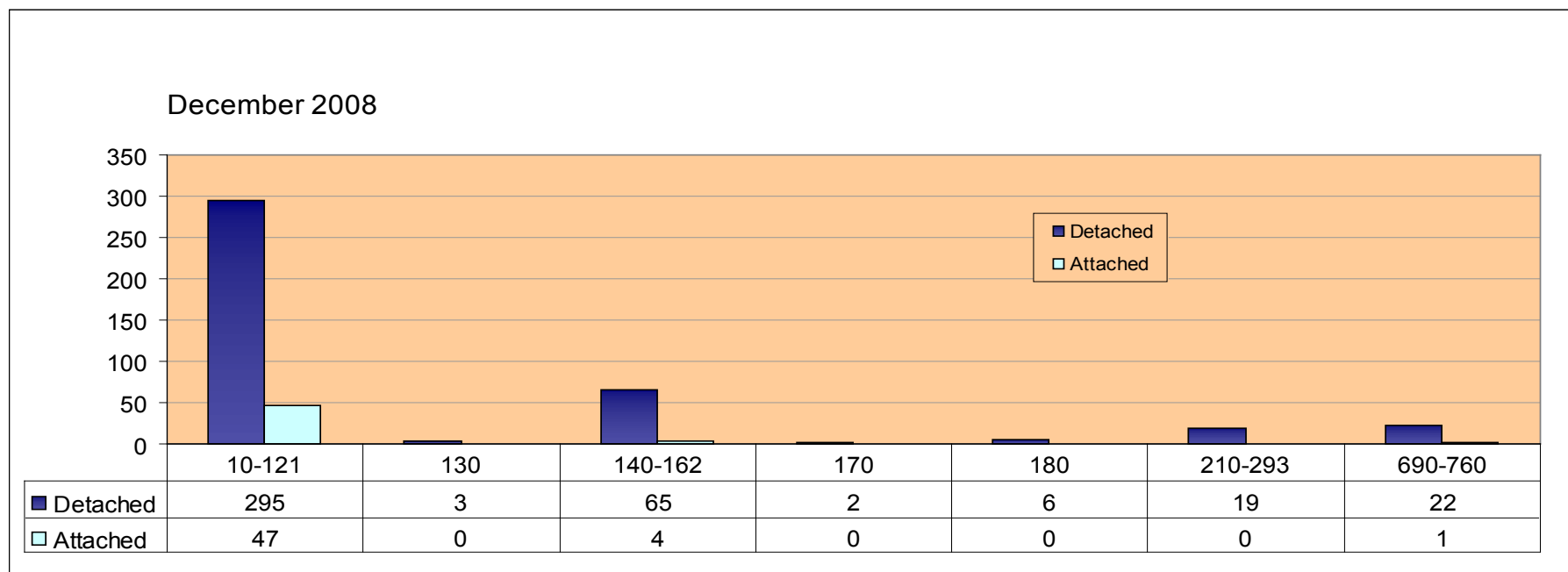
## Closed Sales by Market Area

### Top Selling Areas (Detached Homes)

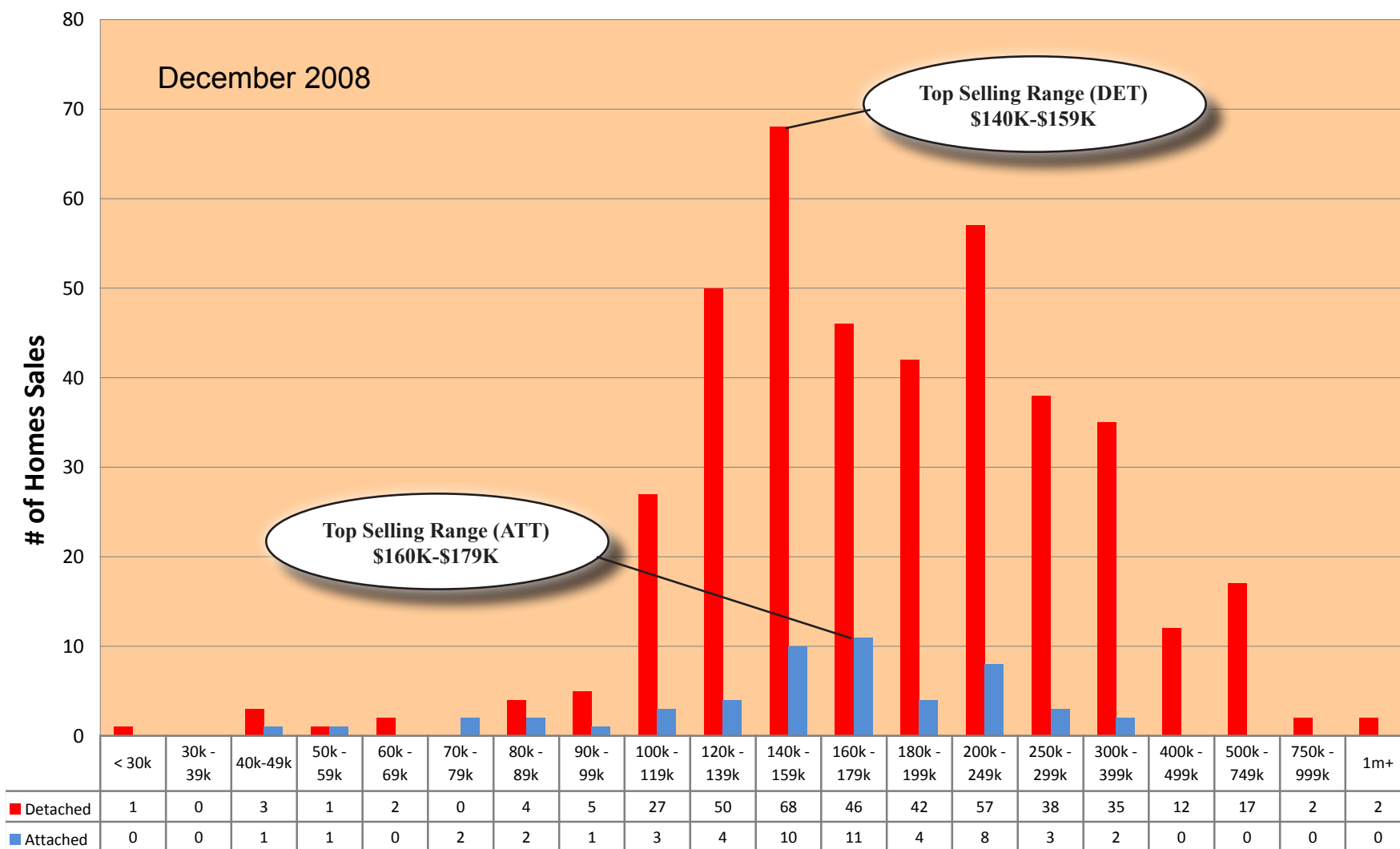
Area 50 (Northeast Heights) - 40 sales  
 Area 92 (Southwest Heights) - 35 sales  
 Area 110 (Paradise West) - 22 sales

### 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

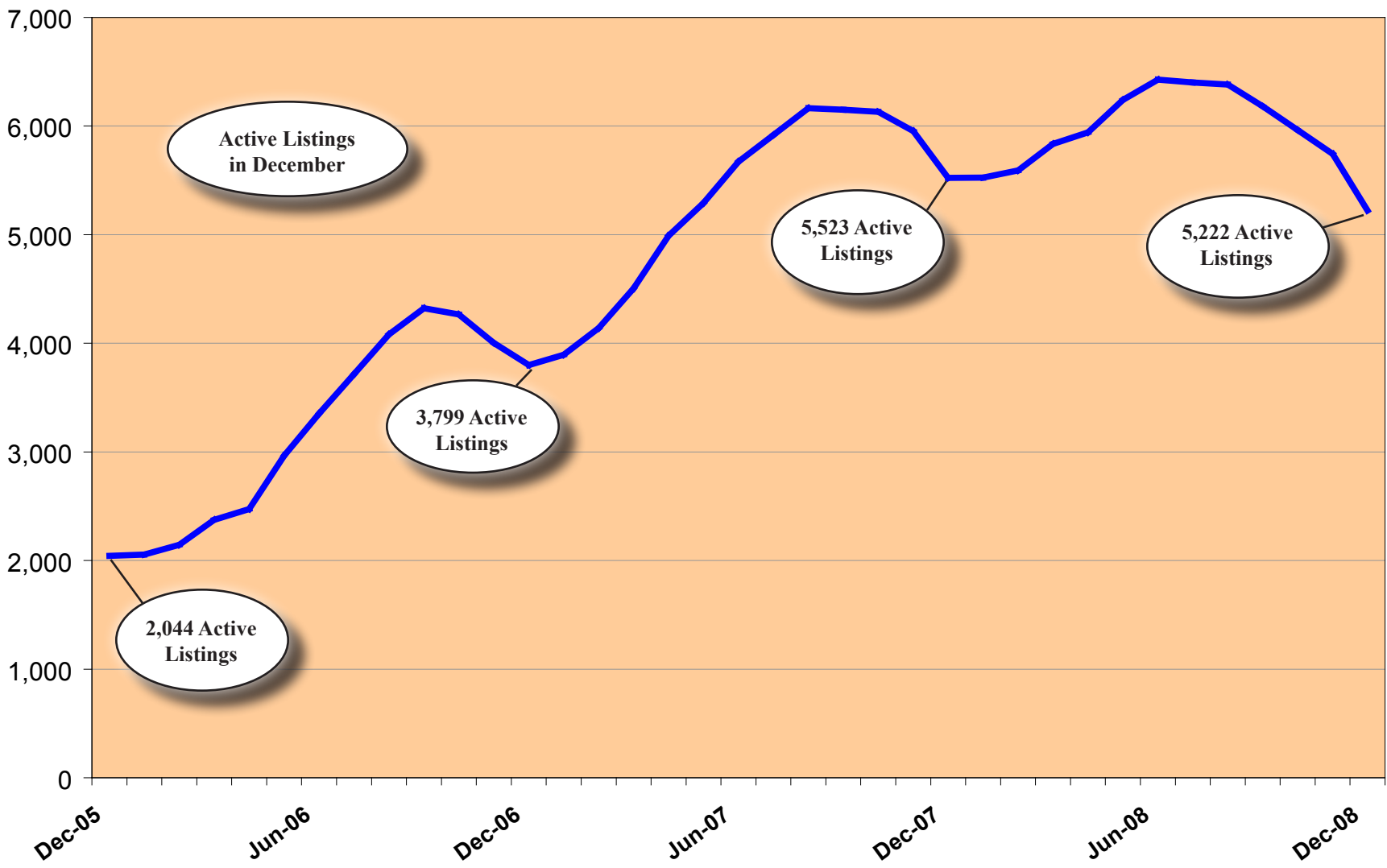


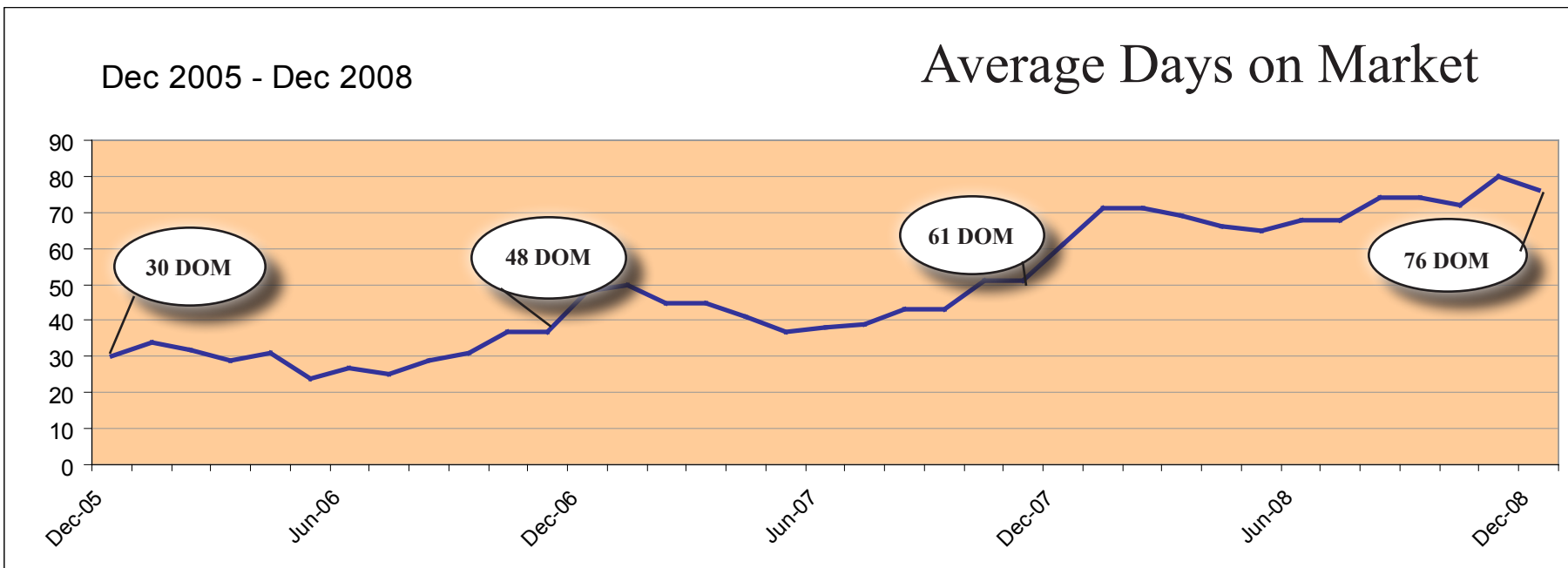
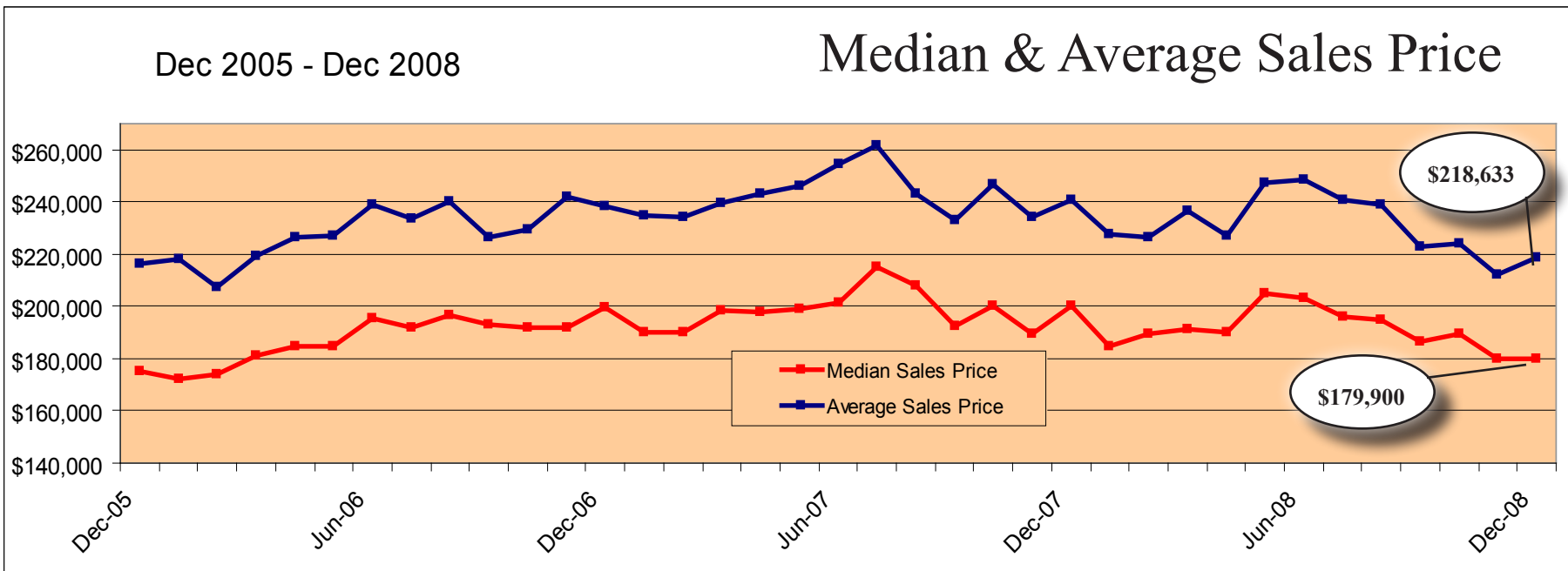
## Closed Sales by Price



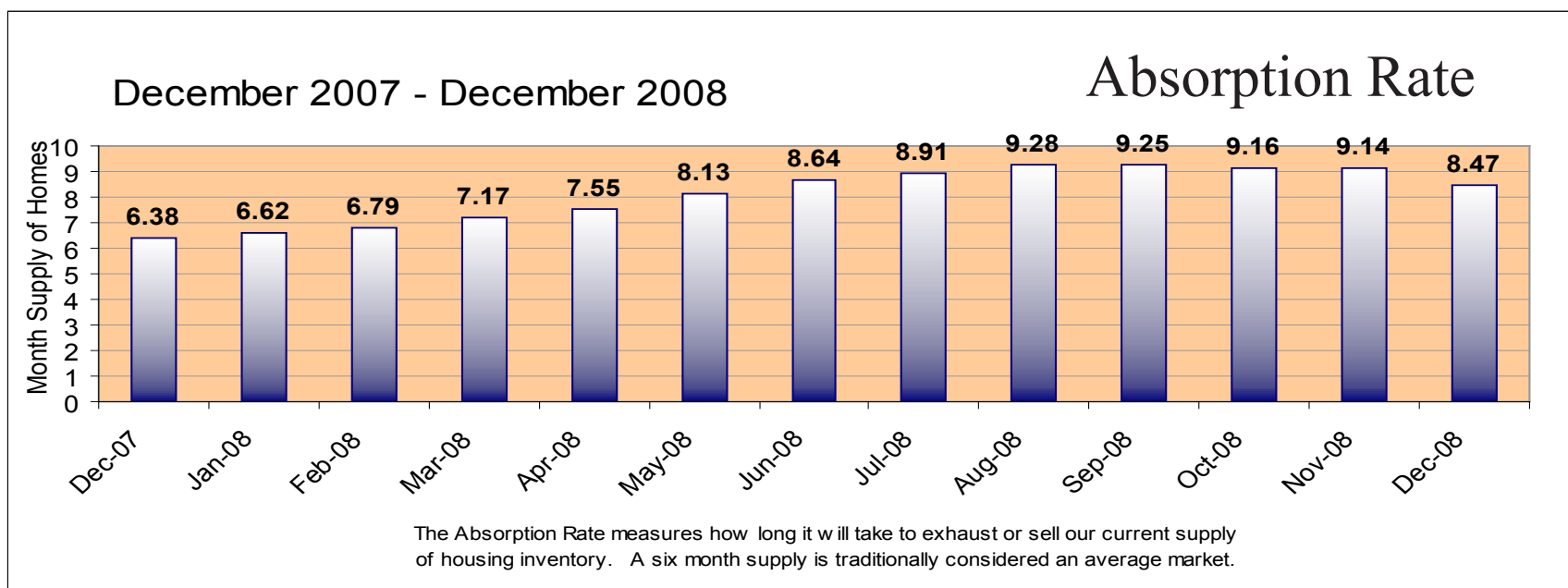
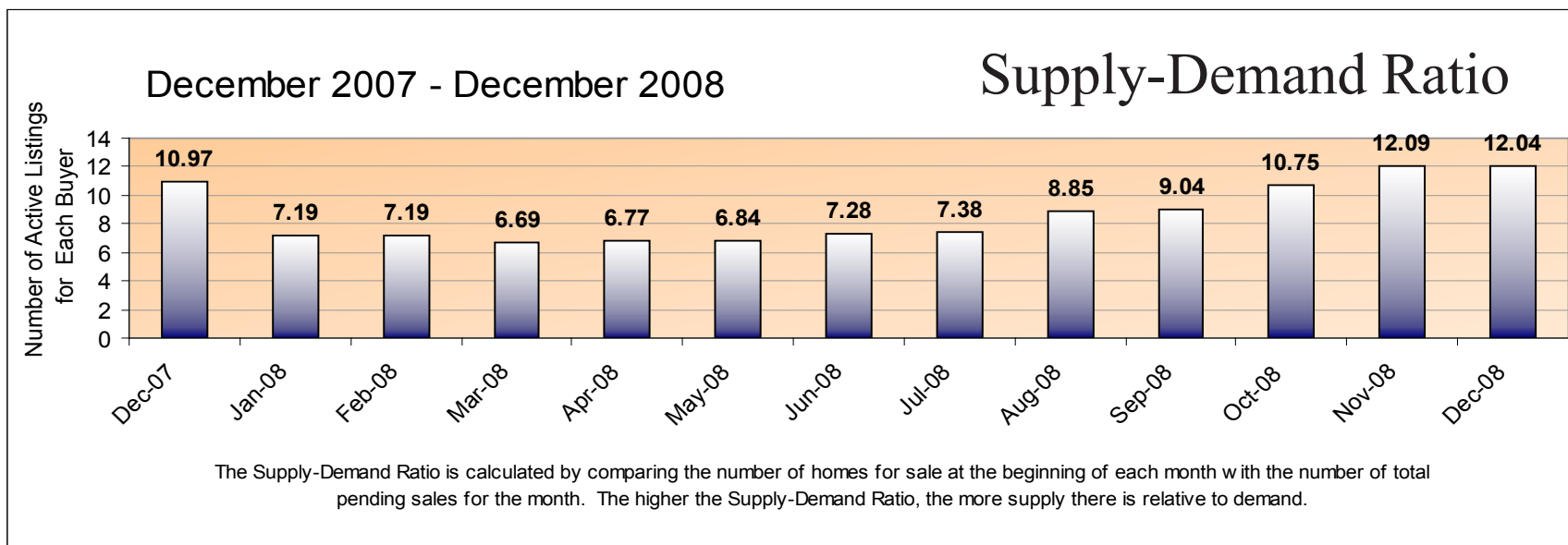
Dec 2005 - Dec 2008

# 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	1,121	1,372	-18.29%	103	127	-18.90%	20,347	27,945	-27.19%
	Dec	917	1,064	-13.82%	133	97	37.11%	21,397	29,106	-26.49%
Pending Sales	Oct	575	665	-13.53%	60	82	-26.83%	8,828	11,042	-20.05%
	Nov	493	645	-23.57%	56	73	-23.29%	9,377	11,760	-20.26%
	Dec	477	543	-12.15%	42	45	-6.67%	9,896	12,348	-19.86%
Closed Sales	Oct	511	687	-25.62%	59	71	-16.90%	6,725	9,484	-29.09%
	Nov	411	556	-26.08%	44	64	-31.25%	7,180	10,104	-28.94%
	Dec	412	516	-20.16%	52	51	1.96%	7,644	10,671	-28.37%
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	\$87.2	\$130.1	-32.97%	\$7.1	\$10.2	-30.39%	\$1,626.4	\$2,379.5	-31.65%
	Dec	\$90.1	\$120.3	-25.10%	\$8.7	\$8.2	6.10%	\$1,725.2	\$2,508.0	-31.21%
Median Sales Price	Oct	\$189,417	\$200,000	-5.29%	\$160,000	\$149,000	7.38%			
	Nov	\$180,000	\$189,450	-4.99%	\$149,200	\$142,000	5.07%	--	--	--
	Dec	\$179,900	\$200,000	-10.05%	\$164,000	\$145,000	13.10%			
Average Sales Price	Oct	\$224,270	\$246,522	-9.03%	\$168,432	\$151,811	10.95%			
	Nov	\$212,088	\$233,956	-9.35%	\$160,497	\$159,962	0.33%	--	--	--
	Dec	\$218,633	\$240,602	-9.13%	\$166,349	\$171,535	-3.02%			
Total Active Listings Available	Oct	5,962	6,131	-2.76%	655	577	13.52%			
	Nov	5,744	5,954	-3.53%	605	580	4.31%	--	--	--
	Dec	5,222	5,523	-5.45%	599	543	10.31%			
Average Days on Market	Oct	72	51	41.18%	53	39	35.90%			
	Nov	80	51	56.86%	85	45	88.89%	--	--	--
	Dec	76	60	26.67%	89	75	18.67%			

# 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	200	250	-20.00%		Nov	727	856	-15.07%
	Dec	185	225	-17.78%		Dec	573	675	-15.11%
Pending Sales	Oct	89	87	2.30%	Pending Sales	Oct	402	406	-0.99%
	Nov	85	97	-12.37%		Nov	346	438	-21.00%
	Dec	83	77	7.79%		Dec	324	389	-16.71%
Closed Sales	Oct	74	107	-30.84%	Closed Sales	Oct	371	500	-25.80%
	Nov	74	106	-30.19%		Nov	293	411	-28.71%
	Dec	65	75	-13.33%		Dec	295	380	-22.37%
Median Sales Price	Oct	\$169,000	\$175,000	-3.43%	Median Sales Price	Oct	\$190,000	\$197,900	-3.99%
	Nov	\$177,450	\$179,450	-1.11%		Nov	\$180,000	\$187,000	-3.74%
	Dec	\$175,000	\$182,500	-4.11%		Dec	\$180,000	\$197,250	-8.75%
Average Sales Price	Oct	\$185,682	\$198,815	-6.61%	Average Sales Price	Oct	\$217,924	\$247,692	-12.02%
	Nov	\$201,630	\$201,994	-0.18%		Nov	\$212,557	\$234,246	-9.26%
	Dec	\$197,182	\$220,715	-10.66%		Dec	\$221,119	\$242,518	-8.82%
Total Active	Oct	1,007	n/a	n/a	Total Active	Oct	3,611	n/a	n/a
	Nov	1,002	n/a	n/a		Nov	3,462	n/a	n/a
	Dec	935	n/a	n/a		Dec	3,104	n/a	n/a
Average Days on Market	Oct	71	49	44.90%	Average Days on Market	Oct	69	49	40.82%
	Nov	82	57	43.86%		Nov	76	48	58.33%
	Dec	73	62	17.74%		Dec	76	60	26.67%

