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Monthly Highlights

- Sales of single-family, detached homes rose 16.06% from the previous year and 9.96% from November 2012.
- The median sale price of single-family, detached homes for December 2012 was \$169,500, an increase of 5.94% from the previous year.
- December 2012 finished the year off with 720 properties going under contract, a 19.60% increase from December 2011.

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Contact

Julie Greenwood 2013 GAAR President

Phone 505-220-9700

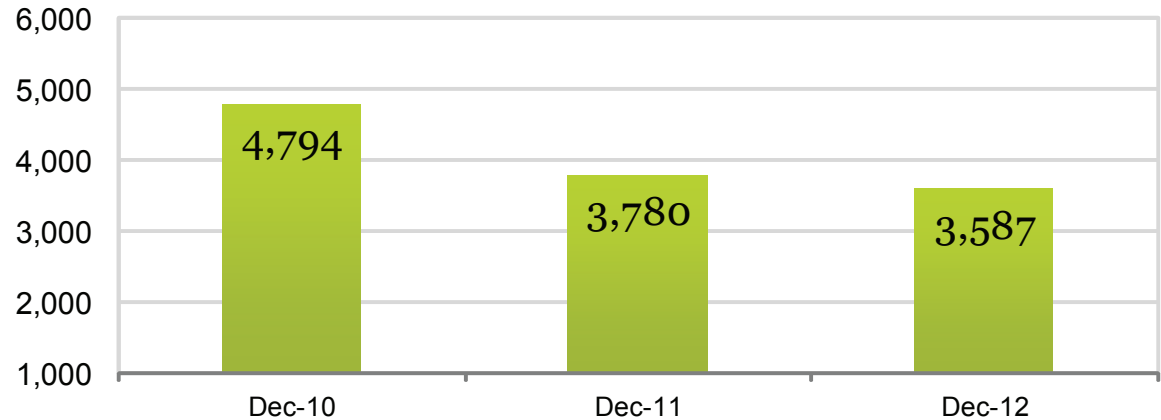
Email president@gaar.com

Market Inventory

Detached Historical

Year	2010	2011	2012
January	4,766	4,791	3,750
February	4,929	4,823	3,668
March	5,091	4,906	3,705
April	5,069	4,981	3,806
May	5,438	5,068	3,986
June	5,723	5,008	4,097
July	5,803	5,082	4,152
August	5,759	4,973	4,103
September	5,759	4,703	4,081
October	5,481	4,469	4,083
November	5,110	4,156	3,902
December	4,794	3,780	3,587

Detached homes on market

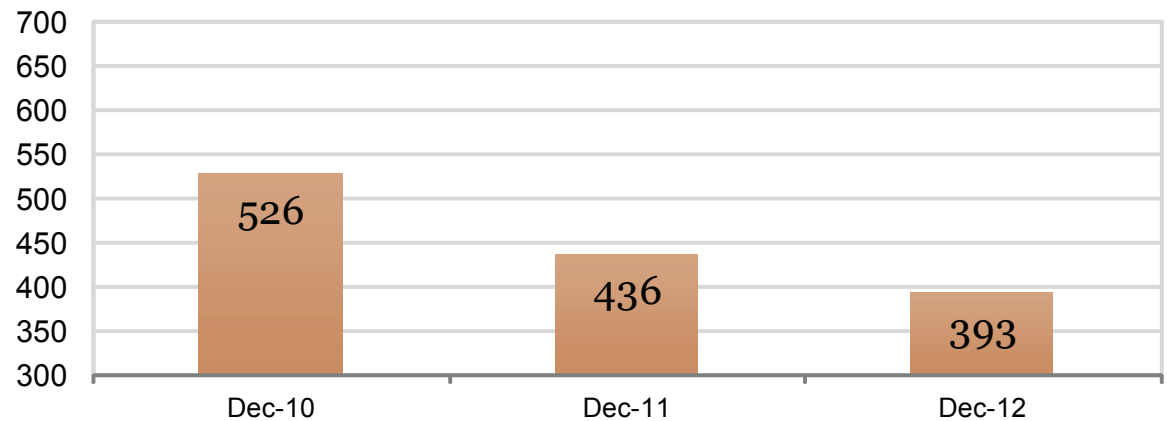


Detached represents existing single-family detached homes

Attached Historical

Year	2010	2011	2012
January	566	505	413
February	589	511	421
March	626	538	412
April	582	530	433
May	607	557	429
June	623	544	431
July	668	554	428
August	649	538	431
September	617	546	437
October	618	508	437
November	574	487	420
December	526	436	393

Attached homes on market



Attached represents existing condo/townhomes attached homes

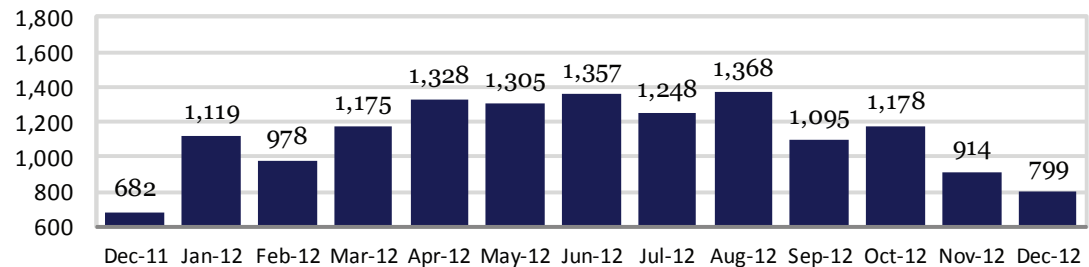
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Activity (New, Pending, Closed)

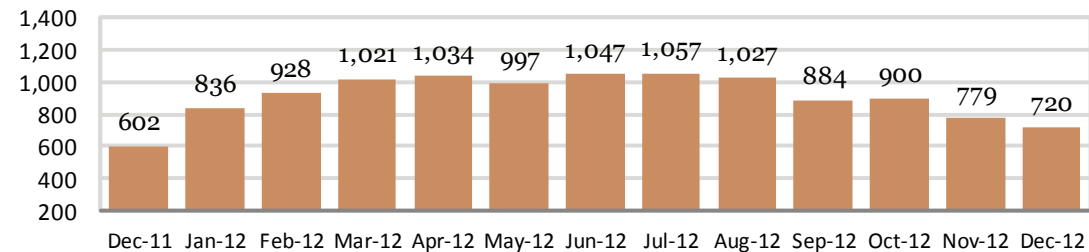
Market Activity

Month	New	Pending	Closed
Dec-11	682	602	523
Jan-12	1,119	836	411
Feb-12	978	928	506
Mar-12	1,175	1,021	596
Apr-12	1,328	1,034	604
May-12	1,305	997	737
Jun-12	1,357	1,047	685
Jul-12	1,248	1,057	719
Aug-12	1,368	1,027	731
Sep-12	1,095	884	653
Oct-12	1,178	900	673
Nov-12	914	779	552
Dec-12	799	720	607

New Listings



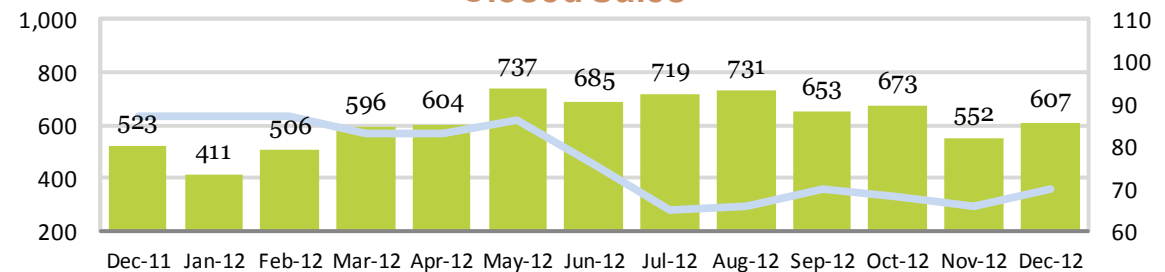
Pending Sales



Change from last month/year

	Dec-12	Nov-12	Dec-11
New	799	914	682
% Change	-	-12.58%	17.16%
Pending	720	779	602
% Change	-	-7.57%	19.60%
Closed	607	552	523
% Change	-	9.96%	16.06%

Closed Sales



Closed Sales chart also shows average days on market, indicated by a line. The average days on market for December 2012 detached sales was 70.

Data is for single-family detached homes

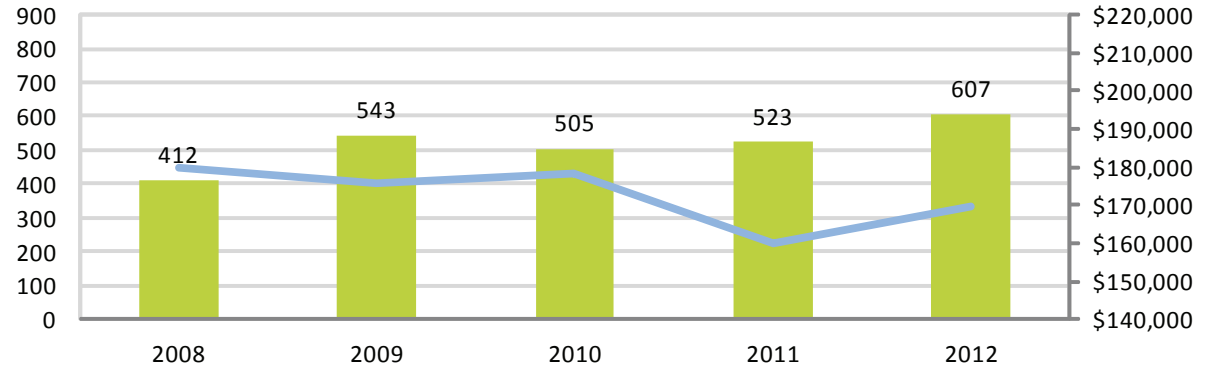
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Homes Sales by Market Area

Single-family detached sales

MLS Area	Area Name	Dec-11	Dec-12
10-121	Albuquerque	361	437
130	Corrales	12	9
140-162	Rio Rancho	87	101
180	Bernalillo	9	7
190	Placitas	6	4
210-293	E. Mountains	24	24
690-760	Valencia Co.	24	25
Total	All	523	607

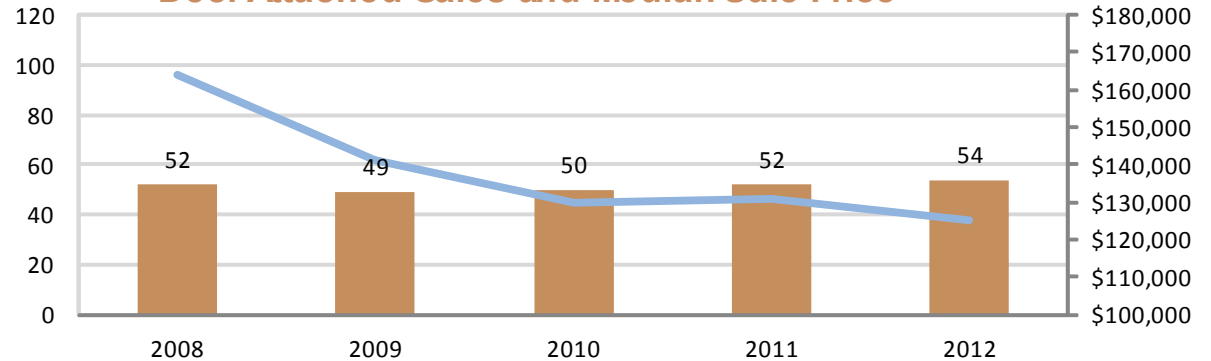
Dec. Detached Sales and Median Sale Price



Condo/townhome (attached) sales

MLS Area	Area Name	Dec-11	Dec-12
10-121	Albuquerque	49	48
130	Corrales	0	0
140-162	Rio Rancho	3	4
180	Bernalillo	0	0
190	Placitas	0	0
210-293	E. Mountains	0	0
690-760	Valencia Co.	0	2
Total	All	52	54

Dec. Attached Sales and Median Sale Price



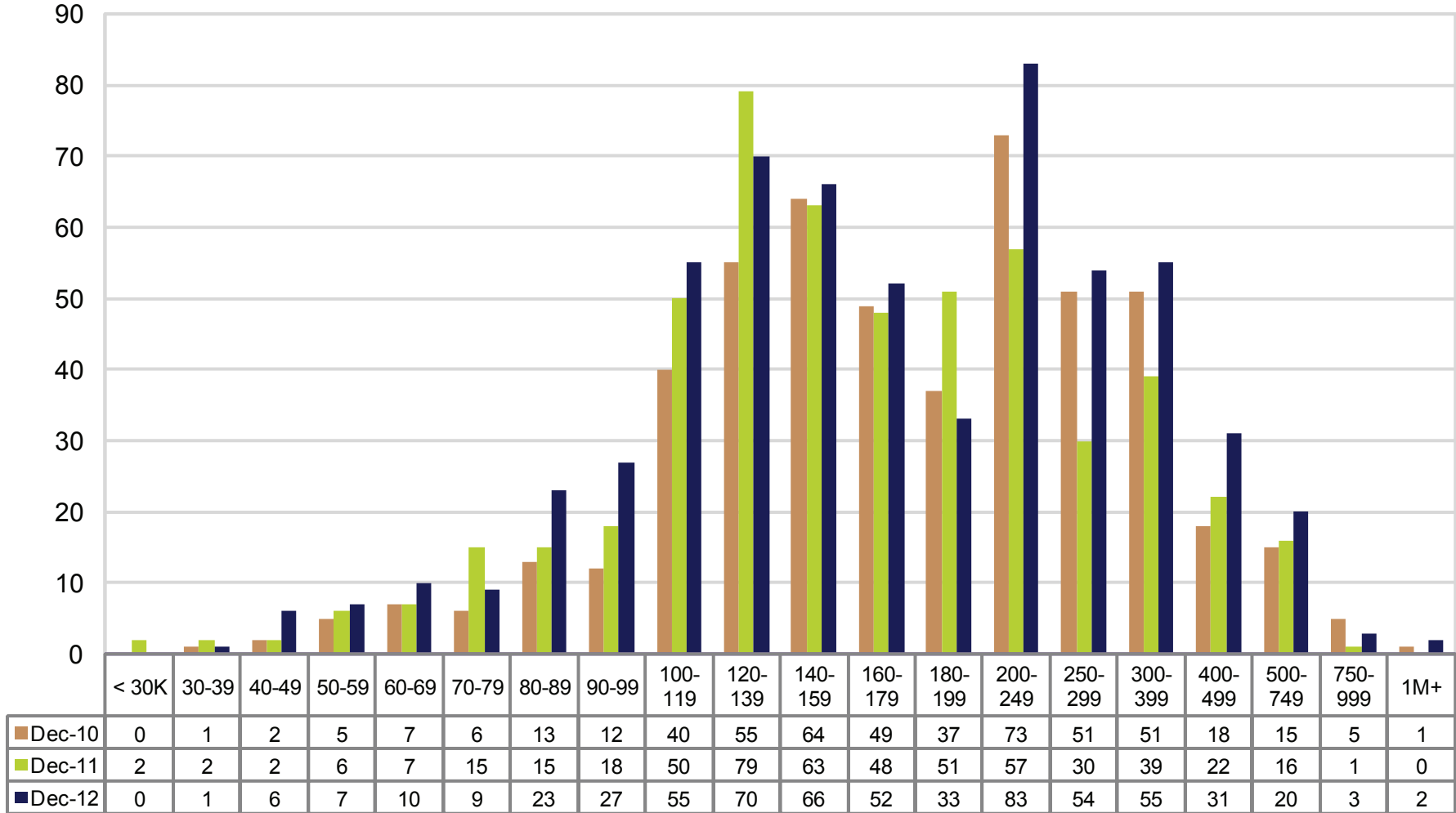
MLS Areas 210-293 include East Mountains and Estancia Basin.
 MLS Areas 690-760 include Belen, Los Lunas, Bosque Farms.

Line on charts represents the median sale price for that month.

SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Closed Sales by Price

Detached Sales by Price
December historical (in thousands)



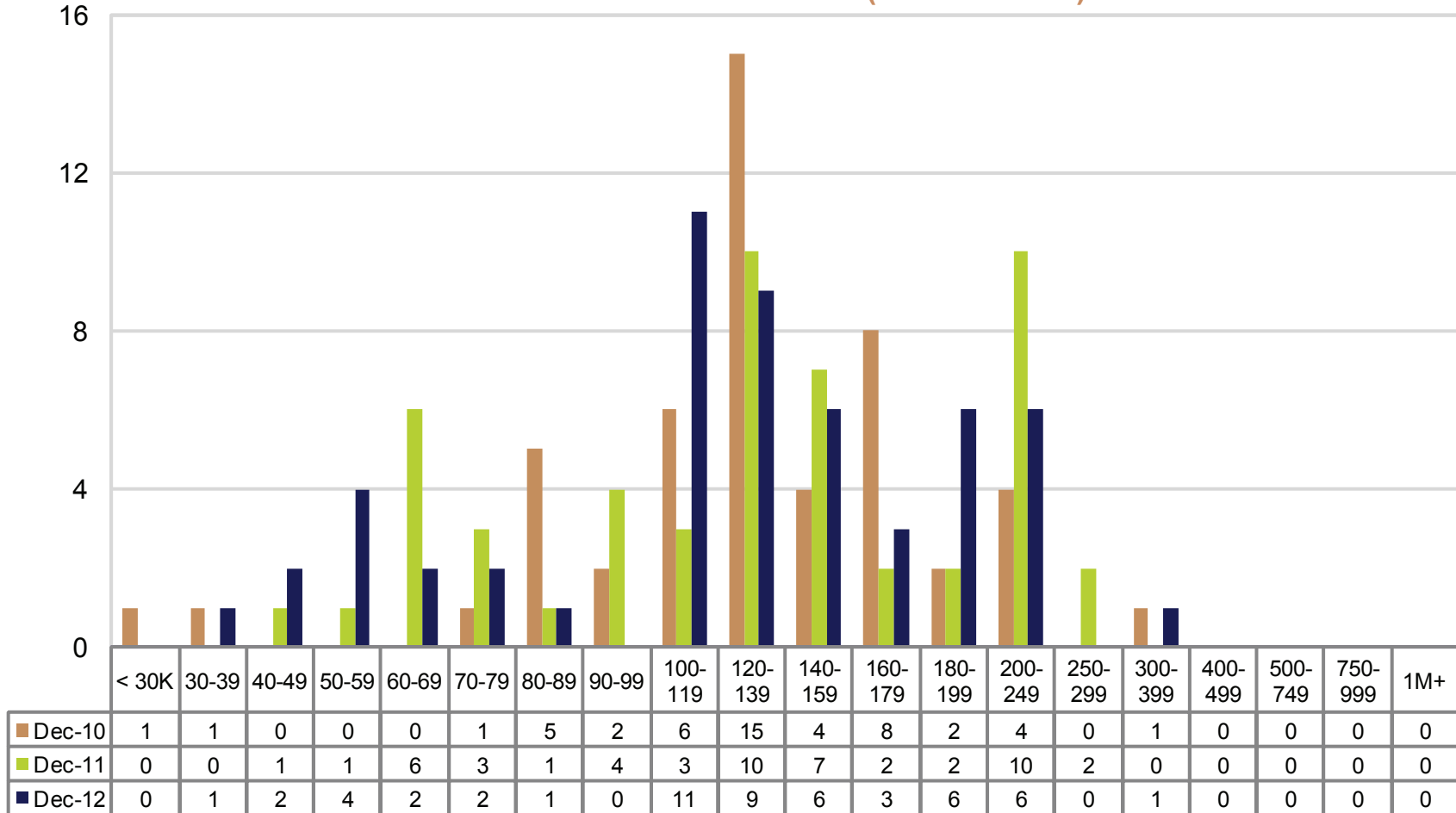
Top Selling Price Range for Detached Homes (for December 2012)

\$200,000 - \$249,999

SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Closed Sales by Price

Attached Sales by Price
December historical (in thousands)



Top Selling Price Ranges for Attached Homes (for December 2012)

\$100,000 - \$119,999

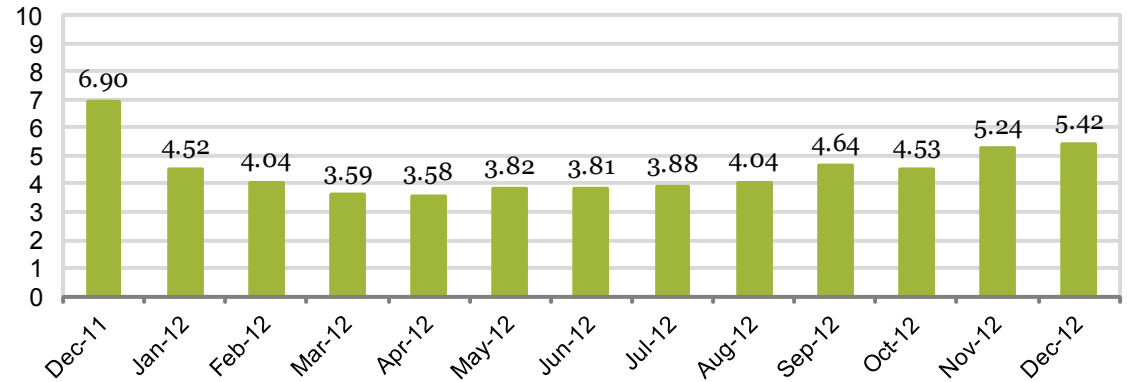
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Indicators

Supply-Demand

Year	2010	2011	2012
January	6.26	6.92	4.52
February	6.12	6.82	4.04
March	4.58	5.34	3.59
April	4.01	5.43	3.58
May	7.48	5.54	3.82
June	7.46	5.43	3.81
July	7.61	6.14	3.88
August	7.56	5.79	4.04
September	8.77	6.15	4.64
October	8.79	5.99	4.53
November	9.31	5.99	5.24
December	9.46	6.90	5.42

Number of Active Listings Per Buyer (detached)

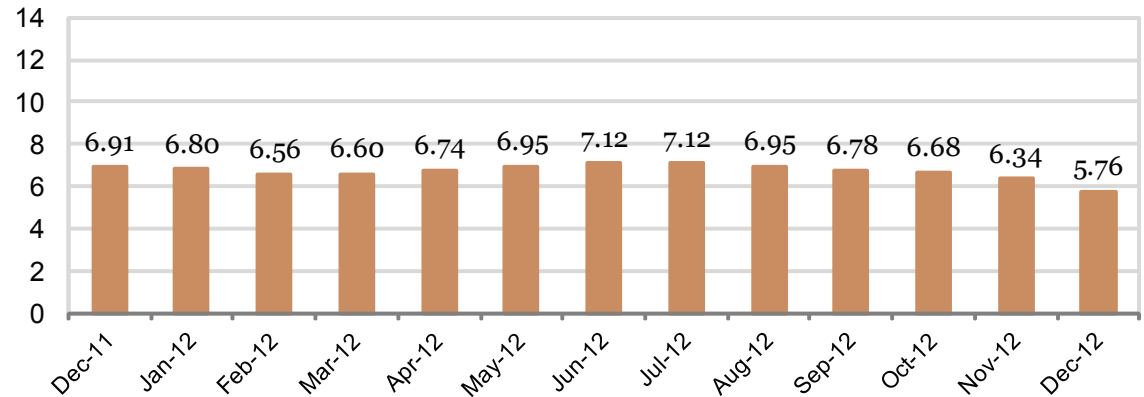


The Supply-Demand Ratio is calculated by dividing the number of homes for sale (listings available) by the number of total pending sales for that month. The higher the ratio, the more supply there is relative to demand.

Absorption Rate

Year	2010	2011	2012
January	8.37	8.86	6.80
February	8.61	8.88	6.56
March	8.68	9.12	6.60
April	8.48	9.42	6.74
May	8.89	9.74	6.95
June	9.27	9.72	7.12
July	9.63	9.76	7.12
August	9.67	9.35	6.95
September	9.93	8.79	6.78
October	9.84	8.21	6.68
November	9.42	7.61	6.34
December	8.88	6.91	5.76

Month Supply of Homes (detached)



The Absorption Rate measures how long it will take to exhaust or sell the current housing inventory. An average market is traditionally a six-month supply.

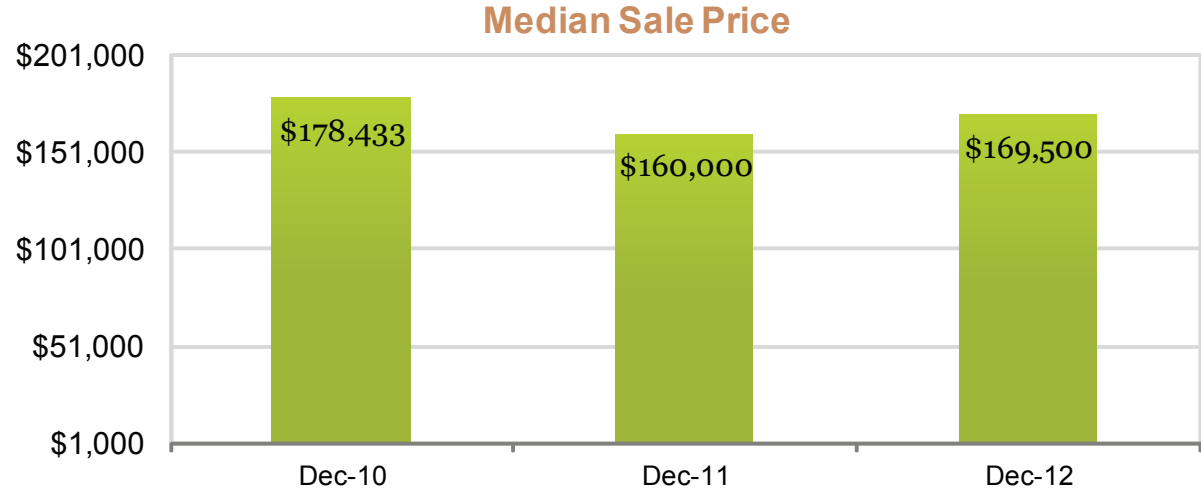
Data is for single-family detached homes

SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Home Sales Prices

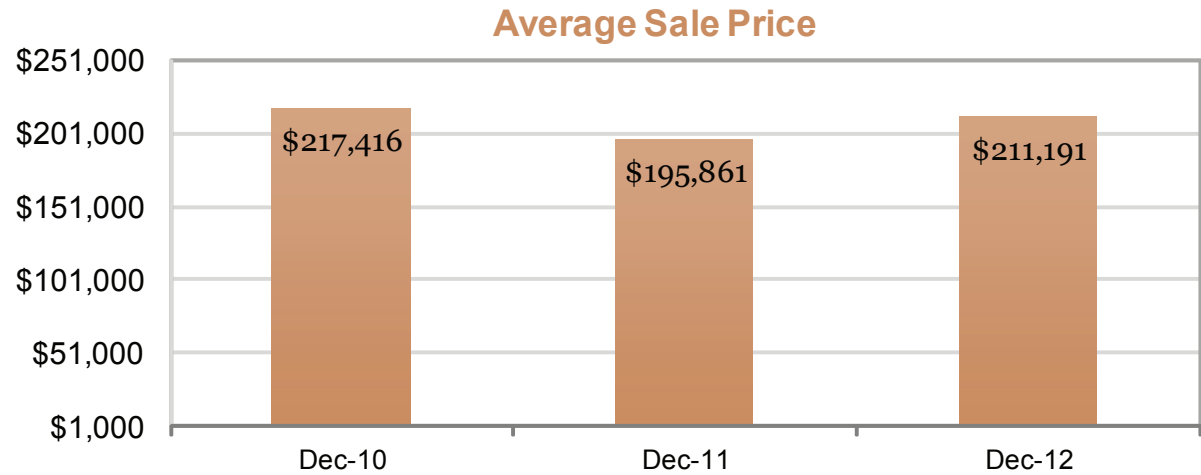
Median Sale Price

Year	2010	2011	2012
January	\$172,240	\$172,000	\$165,000
February	\$169,950	\$171,750	\$161,500
March	\$175,000	\$162,000	\$159,000
April	\$175,000	\$165,000	\$174,775
May	\$175,000	\$165,000	\$175,000
June	\$181,000	\$166,500	\$172,700
July	\$186,000	\$178,000	\$175,000
August	\$182,500	\$163,808	\$165,000
September	\$183,000	\$171,500	\$172,000
October	\$180,000	\$167,000	\$166,300
November	\$177,500	\$160,000	\$165,000
December	\$178,433	\$160,000	\$169,500



Average Sale Price

Year	2010	2011	2012
January	\$205,624	\$201,239	\$194,352
February	\$206,654	\$220,299	\$195,165
March	\$211,049	\$199,683	\$189,676
April	\$205,601	\$196,321	\$211,186
May	\$210,406	\$198,091	\$211,213
June	\$219,723	\$207,042	\$207,679
July	\$230,213	\$210,788	\$210,685
August	\$221,379	\$197,671	\$201,833
September	\$217,677	\$196,402	\$203,016
October	\$225,666	\$201,874	\$202,827
November	\$220,453	\$194,830	\$204,653
December	\$217,416	\$195,861	\$211,191



Data is for single-family detached homes

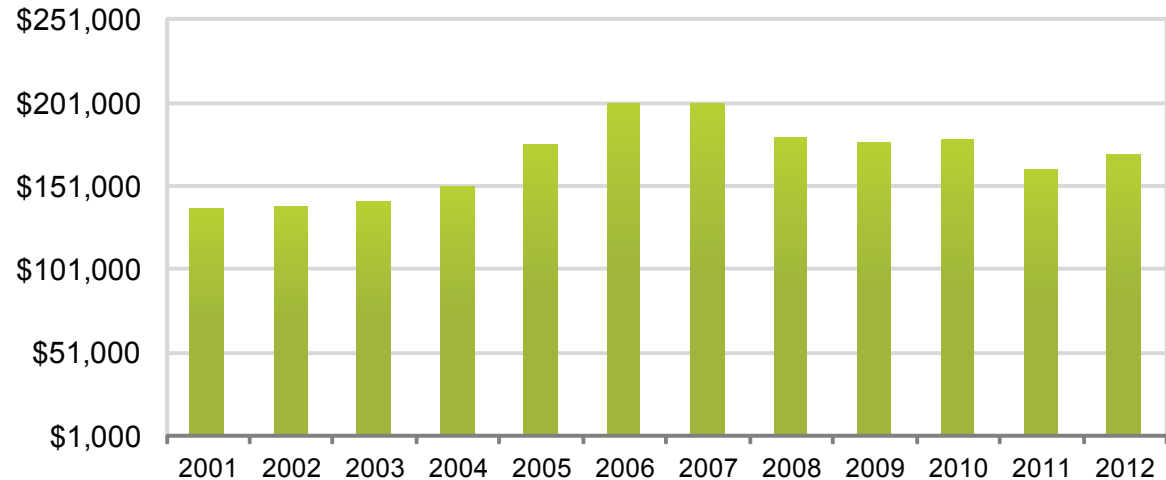
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December Home Sales Prices - Year to

Median Sale Price

Year	Median Sale Price	% Change From Previous Year
2001	\$136,500	12.81%
2002	\$138,000	1.10%
2003	\$141,000	2.17%
2004	\$150,000	6.38%
2005	\$175,000	16.67%
2006	\$199,500	14.00%
2007	\$200,000	0.25%
2008	\$179,900	-10.05%
2009	\$175,875	-2.24%
2010	\$178,433	1.45%
2011	\$160,000	-10.33%
2012	\$169,500	5.94%

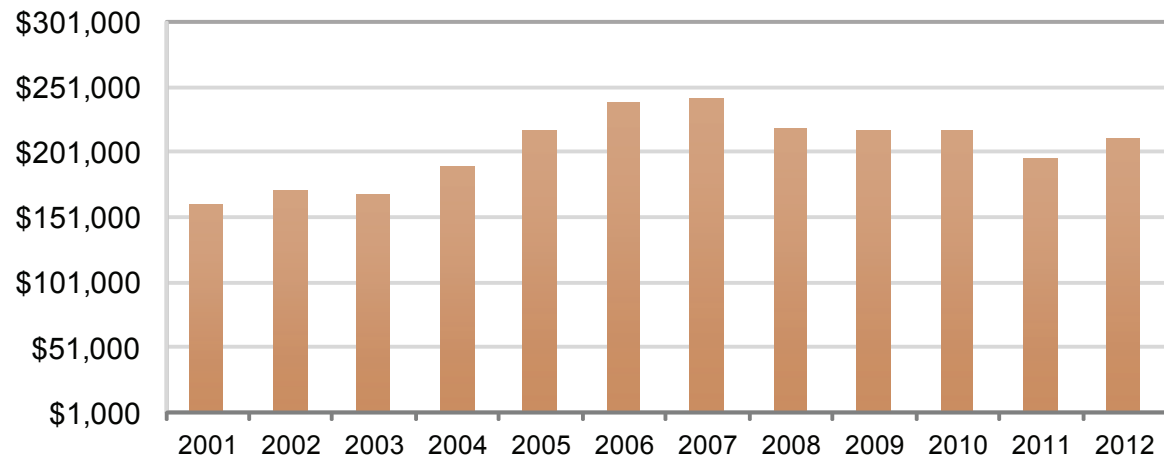
Median Sale Price (December only)



Average Sale Price

Year	Average Sale Price	% Change From Previous Year
2001	\$160,729	15.30%
2002	\$170,073	5.81%
2003	\$167,578	-1.47%
2004	\$189,903	13.32%
2005	\$216,232	13.86%
2006	\$238,172	10.15%
2007	\$240,602	1.02%
2008	\$218,633	-9.13%
2009	\$216,687	-0.89%
2010	\$217,416	0.34%
2011	\$195,861	-9.91%
2012	\$211,191	7.83%

Average Sale Price (December only)



Data is for single-family detached homes

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Market Overview

2012		(DET) 2012	(DET) 2011	Percent Change	(ATT) 2012	(ATT) 2011	Percent Change	(DET+ATT) 2012 Year- to-Date	(DET+ATT) 2011 Year- to-Date	Percent Change
New Listings	Oct	1,178	961	22.58%	127	102	24.51%	13,346	13,986	-4.58%
	Nov	914	909	0.55%	85	91	-6.59%	14,345	14,986	-4.28%
	Dec	799	682	17.16%	85	68	25.00%	15,229	15,736	-3.22%
Pending Sales	Oct	900	785	14.65%	80	84	-4.76%	10,579	9,030	17.15%
	Nov	779	746	4.42%	72	63	14.29%	11,430	9,839	16.17%
	Dec	720	602	19.60%	70	54	29.63%	12,220	10,495	16.44%
Closed Sales	Oct	673	566	18.90%	59	46	28.26%	6,905	6,045	14.23%
	Nov	552	492	12.20%	52	40	30.00%	7,509	6,577	14.17%
	Dec	607	523	16.06%	54	52	3.85%	8,170	7,152	14.23%
Dollar Volume of Closed Sales (in millions)	Oct	\$136.5	\$114.3	19.42%	\$8.1	\$6.5	24.62%	\$1,367.3	\$1,193.2	14.59%
	Nov	\$113.0	\$95.9	17.83%	\$7.8	\$5.3	47.17%	\$1,488.1	\$1,294.4	14.96%
	Dec	\$128.2	\$102.4	25.20%	\$7.3	\$7.3	0.00%	\$1,623.6	\$1,404.1	15.63%
Median Sales Price	Oct	\$166,300	\$167,000	-0.42%	\$132,000	\$124,500	6.02%			
	Nov	\$165,000	\$160,000	3.13%	\$146,188	\$138,450	5.59%	--	--	--
	Dec	\$169,500	\$160,000	5.94%	\$125,000	\$131,000	-4.58%			
Average Sales Price	Oct	\$202,827	\$201,874	0.47%	\$136,820	\$141,693	-3.44%			
	Nov	\$204,653	\$194,830	5.04%	\$150,675	\$131,834	14.29%	--	--	--
	Dec	\$211,191	\$195,861	7.83%	\$134,415	\$140,594	-4.39%			
Total Active Listings Available	Oct	4,083	4,469	-8.64%	437	508	-13.98%			
	Nov	3,902	4,156	-6.11%	420	487	-13.76%	--	--	--
	Dec	3,587	3,780	-5.11%	393	436	-9.86%			
Average Days on Market	Oct	68	80	-15.00%	57	85	-32.94%			
	Nov	66	87	-24.14%	67	62	8.06%	--	--	--
	Dec	70	87	-19.54%	80	105	-23.81%			

SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Comparison Albuquerque & Rio Rancho

City of Albuquerque		(DET) 2012	(DET) 2011	Percent Change	City of Rio Rancho		(DET) 2012	(DET) 2011	Percent Change
New Listings	Oct	771	618	24.76%	New Listings	Oct	194	162	19.75%
	Nov	589	584	0.86%		Nov	164	154	6.49%
	Dec	456	450	1.33%		Dec	193	116	66.38%
Pending Sales	Oct	625	562	11.21%	Pending Sales	Oct	166	125	32.80%
	Nov	543	512	6.05%		Nov	121	121	0.00%
	Dec	493	413	19.37%		Dec	140	103	35.92%
Closed Sales	Oct	481	388	23.97%	Closed Sales	Oct	105	100	5.00%
	Nov	403	333	21.02%		Nov	78	95	-17.89%
	Dec	437	361	21.05%		Dec	101	87	16.09%
Median Sales Price	Oct	\$164,000	\$168,750	-2.81%	Median Sales Price	Oct	\$167,500	\$166,000	0.90%
	Nov	\$165,000	\$160,000	3.13%		Nov	\$158,500	\$150,000	5.67%
	Dec	\$169,900	\$160,000	6.19%		Dec	\$154,000	\$149,900	2.74%
Average Sales Price	Oct	\$199,668	\$201,792	-1.05%	Average Sales Price	Oct	\$188,785	\$183,315	2.98%
	Nov	\$208,615	\$194,755	7.12%		Nov	\$172,107	\$165,864	3.76%
	Dec	\$214,551	\$196,684	9.08%		Dec	\$173,796	\$168,224	3.31%
Total Active	Oct	2,340	2,681	-12.72%	Total Active	Oct	615	674	-8.75%
	Nov	2,241	2,473	-9.38%		Nov	629	624	0.80%
	Dec	2,018	2,241	-9.95%		Dec	619	594	4.21%
Average Days on Market	Oct	65	78	-16.67%	Average Days on Market	Oct	63	73	-13.70%
	Nov	62	80	-22.50%		Nov	53	92	-42.39%
	Dec	66	81	-18.52%		Dec	74	82	-9.76%

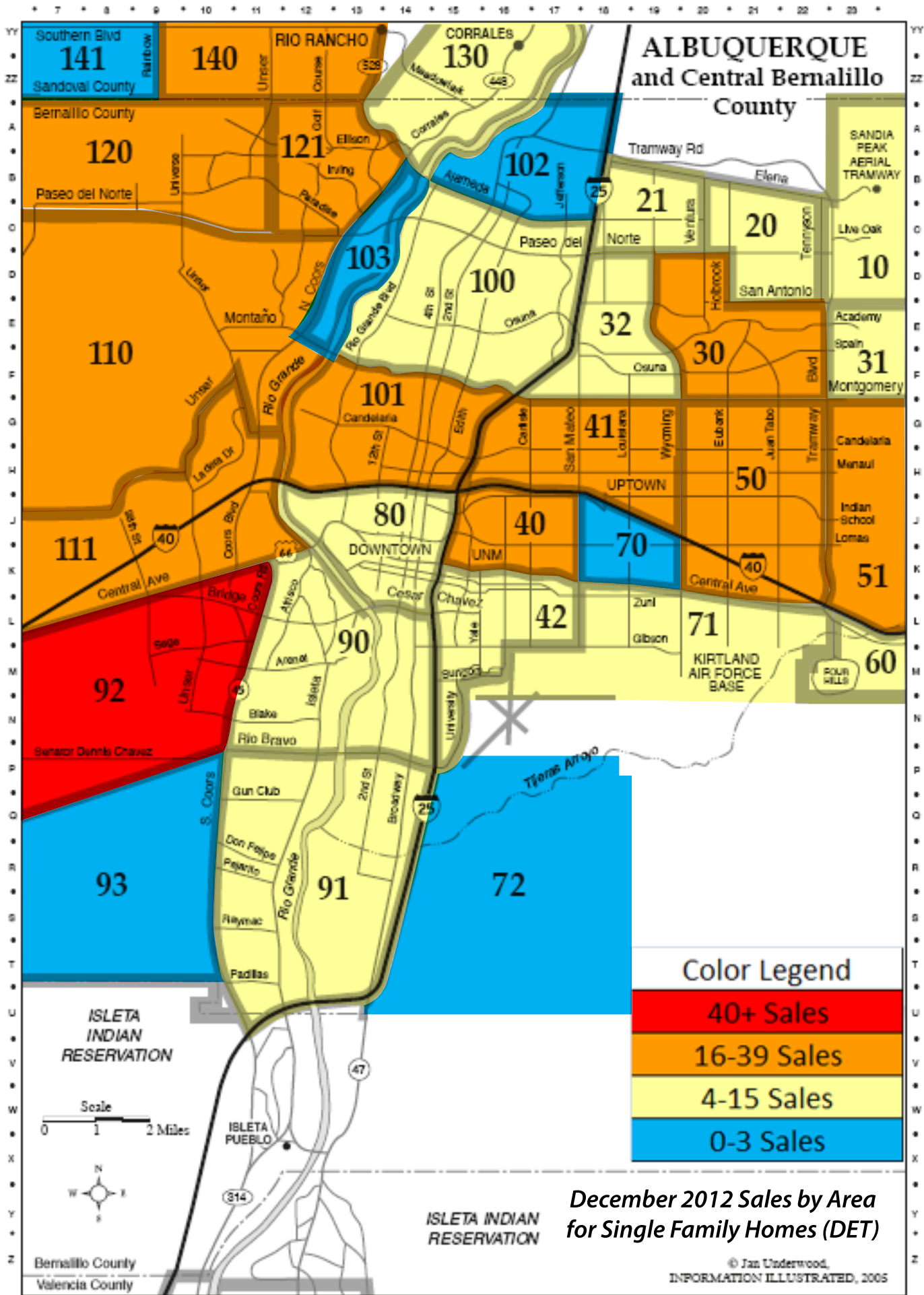
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Market Comparison

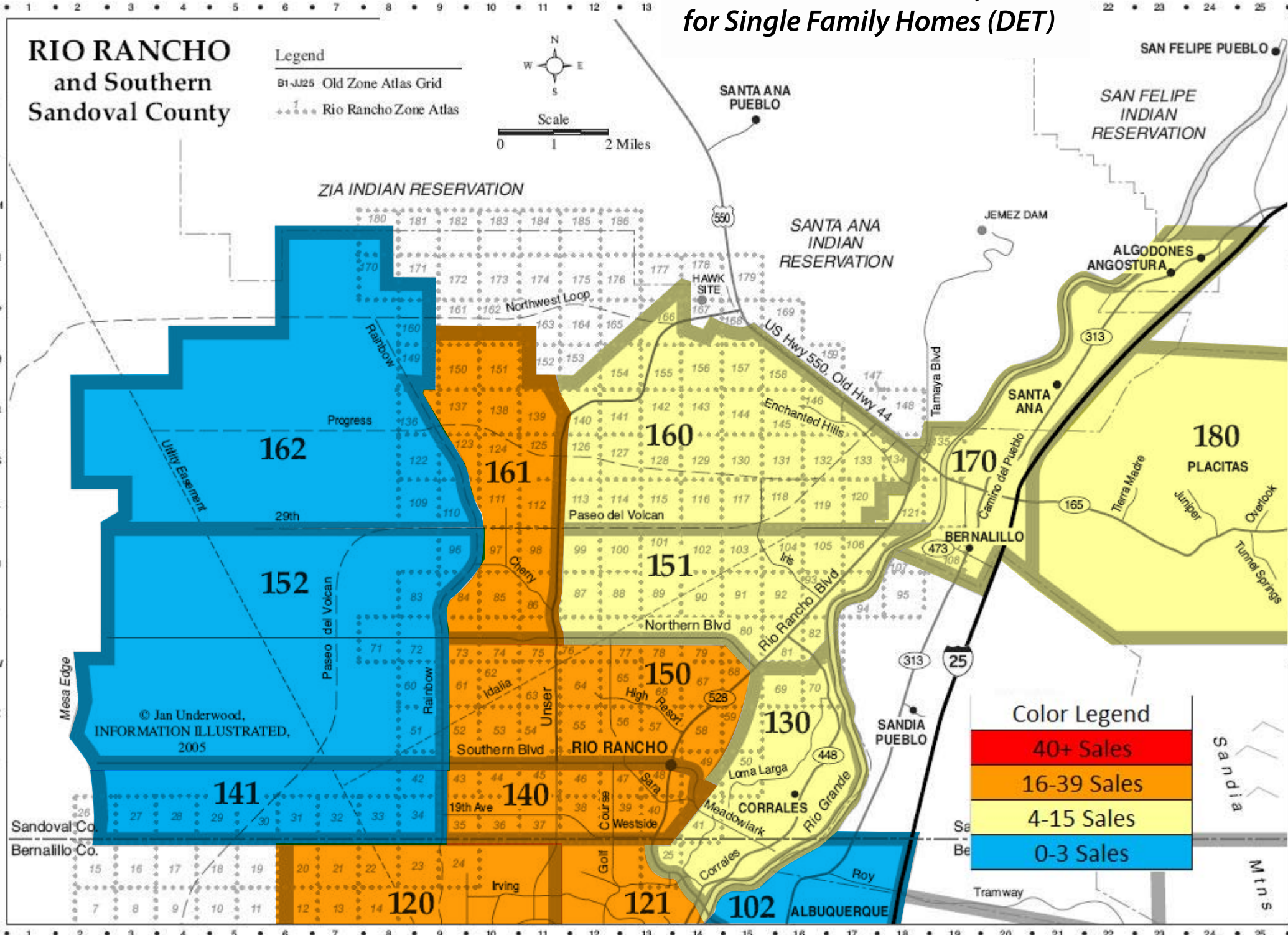
East Mountains/Estancia Basin & Valencia County

East Mountains & Estancia Basin		(DET) 2012	(DET) 2011	Percent Change	Valencia County		(DET) 2012	(DET) 2011	Percent Change
New Listings	Oct	58	63	-7.94%	New Listings	Oct	99	70	41.43%
	Nov	54	56	-3.57%		Nov	72	78	-7.69%
	Dec	49	39	25.64%		Dec	67	45	48.89%
Pending Sales	Oct	31	31	0.00%	Pending Sales	Oct	60	45	33.33%
	Nov	42	38	10.53%		Nov	49	42	16.67%
	Dec	28	20	40.00%		Dec	37	47	-21.28%
Closed Sales	Oct	28	34	-17.65%	Closed Sales	Oct	33	26	26.92%
	Nov	18	20	-10.00%		Nov	33	29	13.79%
	Dec	24	24	0.00%		Dec	25	24	4.17%
Median Sales Price	Oct	\$196,250	\$214,750	-8.61%	Median Sales Price	Oct	\$140,000	\$100,000	40.00%
	Nov	\$232,250	\$213,500	8.78%		Nov	\$119,900	\$125,000	-4.08%
	Dec	\$233,000	\$231,500	0.65%		Dec	\$142,500	\$110,450	29.02%
Average Sales Price	Oct	\$223,550	\$242,770	-7.92%	Average Sales Price	Oct	\$154,770	\$97,290	59.08%
	Nov	\$232,158	\$244,350	-4.99%		Nov	\$127,586	\$144,235	-11.54%
	Dec	\$248,561	\$223,325	11.30%		Dec	\$153,437	\$124,206	23.53%
Total Active	Oct	412	399	3.26%	Total Active	Oct	424	430	-1.40%
	Nov	367	382	-3.93%		Nov	423	409	3.42%
	Dec	326	328	-0.61%		Dec	406	380	6.84%
Average Days on Market	Oct	92	94	-2.13%	Average Days on Market	Oct	85	111	-23.42%
	Nov	114	146	-21.92%		Nov	116	120	-3.33%
	Dec	92	137	-32.85%		Dec	99	121	-18.18%

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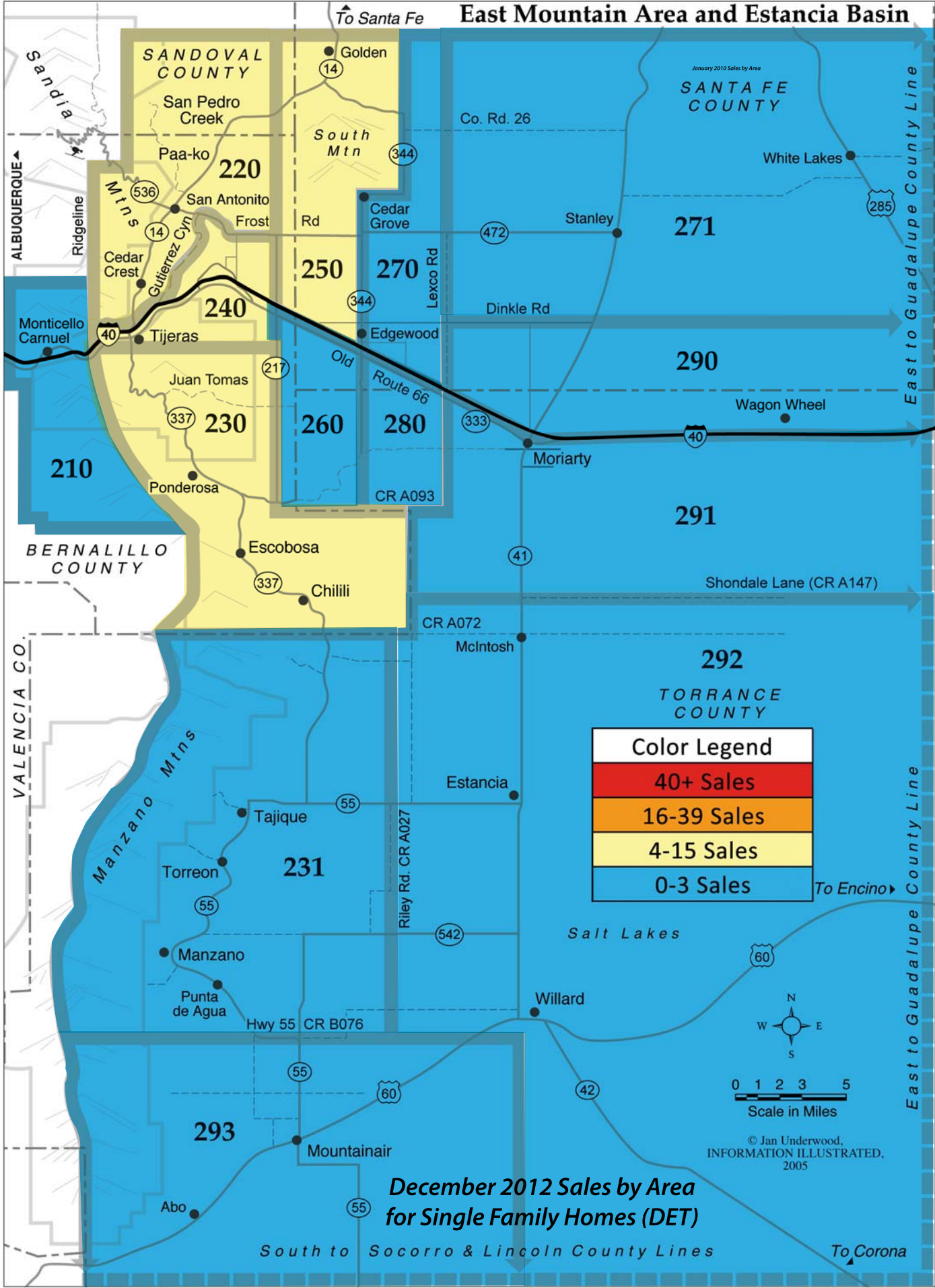


December 2012 Sales by Area for Single Family Homes (DET)

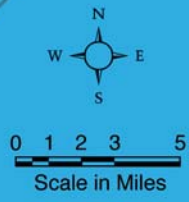


East Mountain Area and Estancia Basin

January 2010 Sales by Area



Color Legend	
	40+ Sales
	16-39 Sales
	4-15 Sales
	0-3 Sales



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December 2012 Sales by Area for Single Family Homes (DET)

South to Socorro & Lincoln County Lines

To Corona

East to Guadalupe County Line

East to Guadalupe County Line

ALBUQUERQUE

VALENCIA CO.

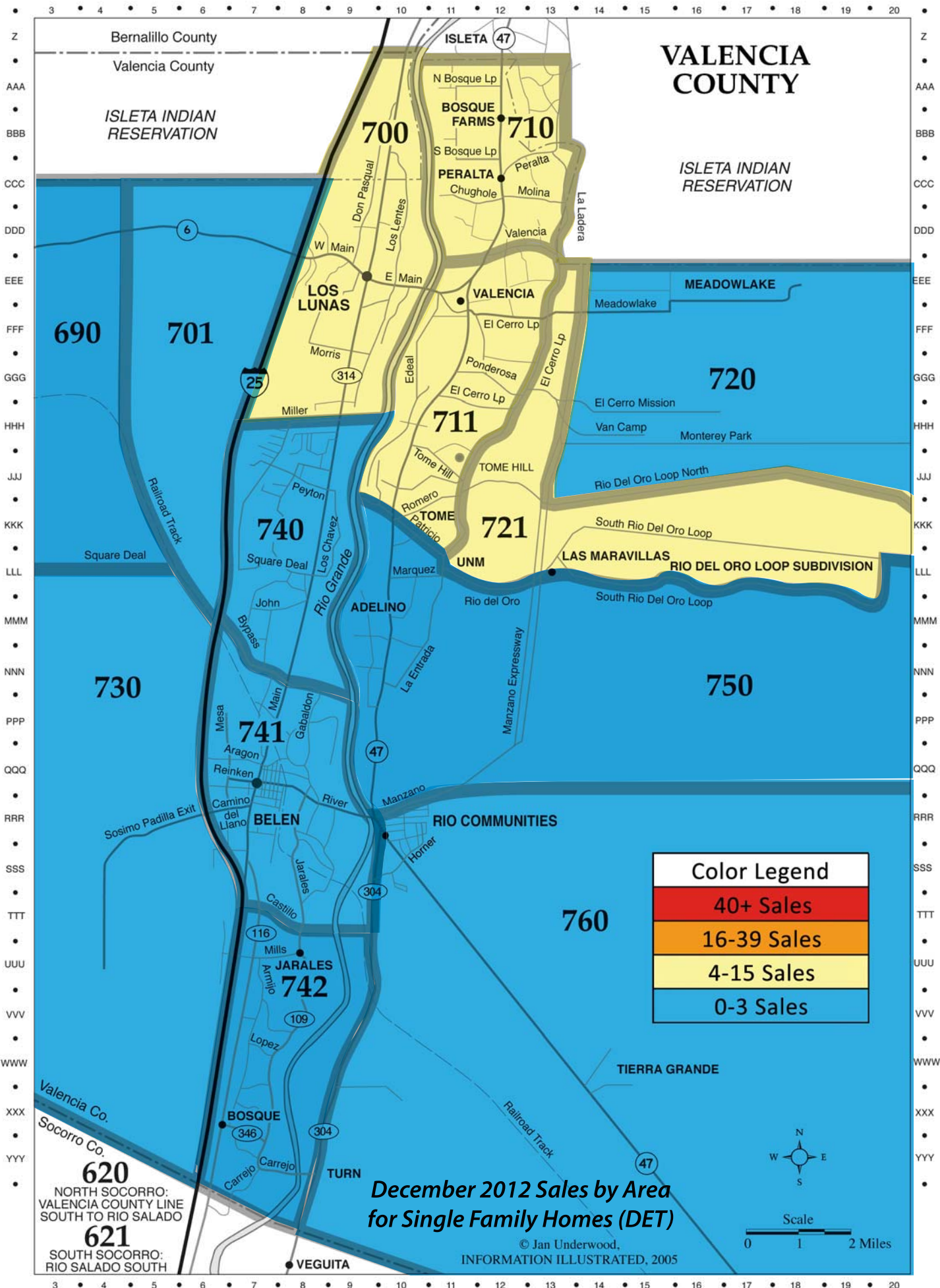
Sandia Mtns

Manzano Mtns

To Santa Fe

South to Socorro & Lincoln County Lines

To Corona



Bernalillo County
Valencia County
ISLETA INDIAN RESERVATION

VALENCIA COUNTY

ISLETA INDIAN RESERVATION

690

701

700

710

LOS LUNAS

VALENCIA

MEADOWLAKE

720

711

TOME HILL

740

721

RIO DEL ORO LOOP SUBDIVISION

ADELINO

750

730

741

RIO COMMUNITIES

760

BELEN

742

JARALES

TIERRA GRANDE

620

NORTH SOCORRO:
VALENCIA COUNTY LINE
SOUTH TO RIO SALADO

621

SOUTH SOCORRO:
RIO SALADO SOUTH

VEGUITA

December 2012 Sales by Area for Single Family Homes (DET)

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