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Monthly Highlights

- Single-family detached home sales in December increased by a single sale, up .015% from December 2013.
- The median sale price of homes saw a decrease of 4.32% from December 2013.

Table of Contents

Market Inventory.....	2
Market Activity.....	3
Home Sales by Area.....	4
Closed Sales by Price.....	5-6
Supply-Demand/Absorption Rate.....	7
Home Sales Prices.....	8-9
Market Activity by Zip Code.....	10
Market Overview.....	11
Market Comparisons.....	12-13
Area Sales Color Maps.....	14-16



Contact

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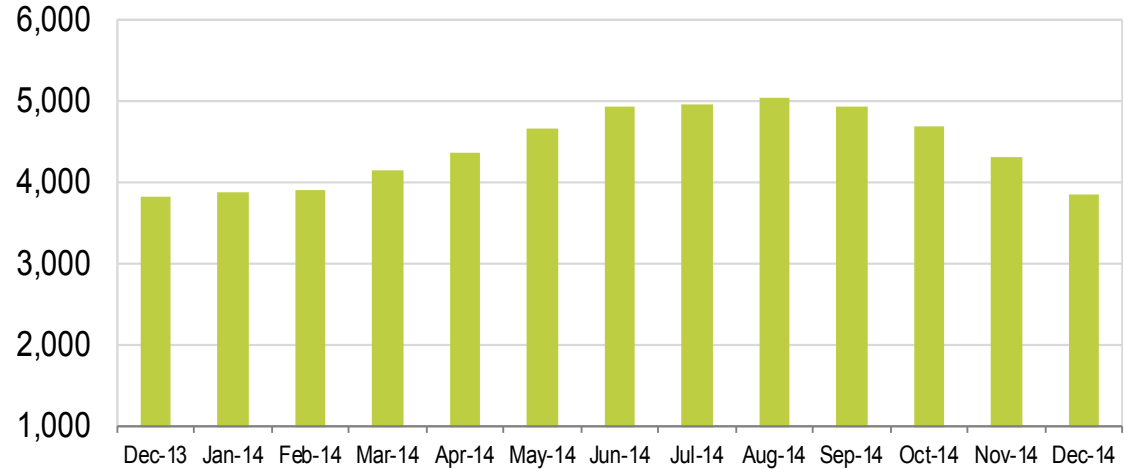
Email president@gaar.com

Market Inventory

Detached Historical

Year	2012	2013	2014
January	3,750	3,611	3,884
February	3,668	3,676	3,925
March	3,705	3,809	4,164
April	3,806	3,953	4,382
May	3,986	4,112	4,682
June	4,097	4,388	4,937
July	4,152	4,497	4,967
August	4,103	4,578	5,043
September	4,081	4,608	4,945
October	4,083	4,439	4,705
November	3,902	4,255	4,331
December	3,587	3,836	3,850

Detached homes on market

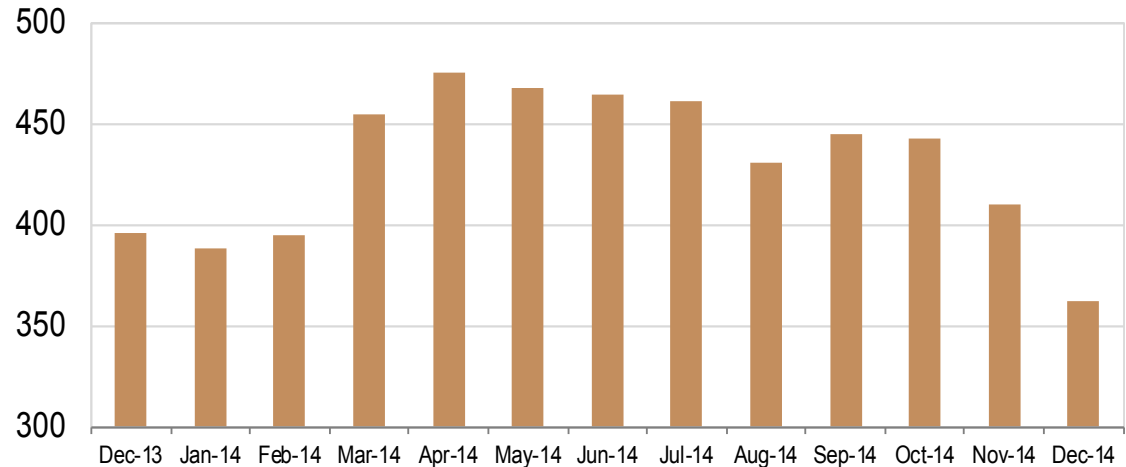


Detached represents existing single-family detached homes

Attached Historical

Year	2012	2013	2014
January	413	396	388
February	421	386	395
March	412	418	455
April	433	419	476
May	429	419	468
June	431	407	465
July	428	413	461
August	431	429	431
September	437	427	445
October	437	429	443
November	420	402	410
December	393	396	362

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)

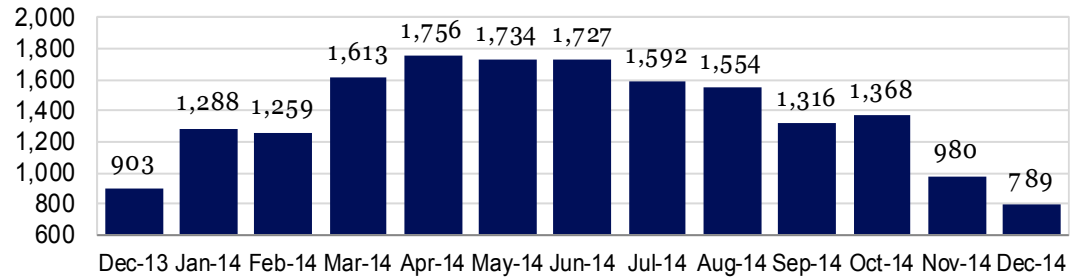
Market Activity

Month	New	Pending	Closed
Dec-13	903	632	655
Jan-14	1,288	769	539
Feb-14	1,259	793	550
Mar-14	1,613	950	695
Apr-14	1,756	976	721
May-14	1,734	996	797
Jun-14	1,727	939	800
Jul-14	1,592	986	823
Aug-14	1,554	857	822
Sep-14	1,316	854	703
Oct-14	1,368	831	758
Nov-14	980	738	601
Dec-14	789	649	656

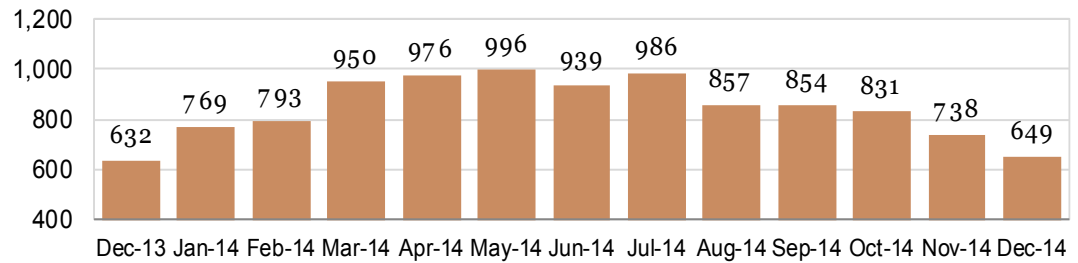
Change from last month/year

	Dec-14	Nov-14	Dec-13
New	789	980	903
% Change	-	-19.49%	-12.62%
Pending	649	738	632
% Change	-	-12.06%	2.69%
Closed	656	601	655
% Change	-	9.15%	0.15%

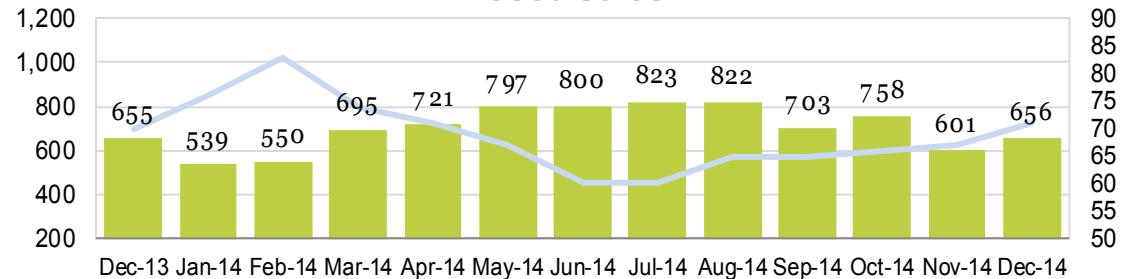
New Listings



Pending Sales



Closed Sales



Closed Sales chart also shows average days on market, indicated by a line. The average days on market for December 2014 detached sales was 71.

Data is for single-family detached homes

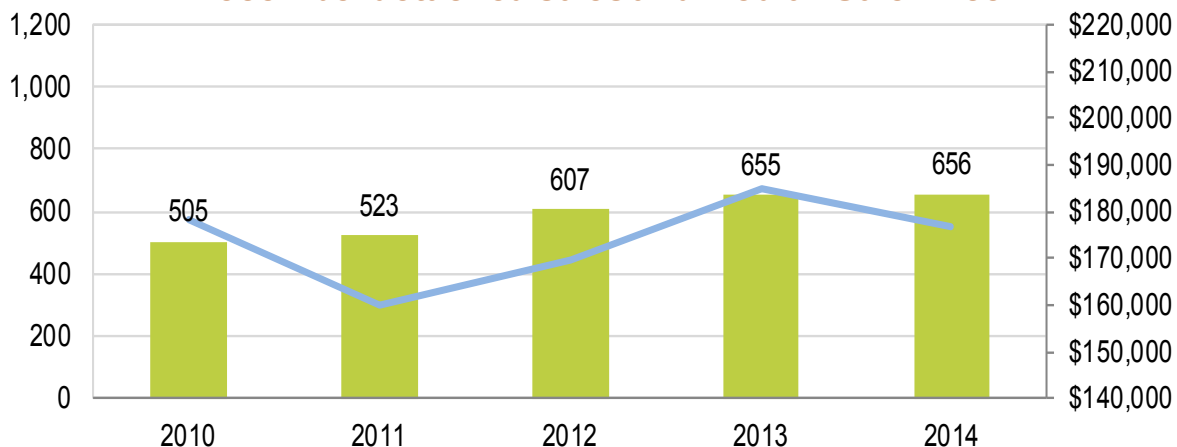
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Homes Sales by Market Area

Single-family detached sales

MLS Area	Area Name	Dec-13	Dec-14
10-121	Albuquerque	421	435
130	Corrales	13	10
140-162	Rio Rancho	132	119
180	Bernalillo	10	5
190	Placitas	11	8
210-293	E. Mountains	34	34
690-760	Valencia Co.	34	45
Total	All	655	656

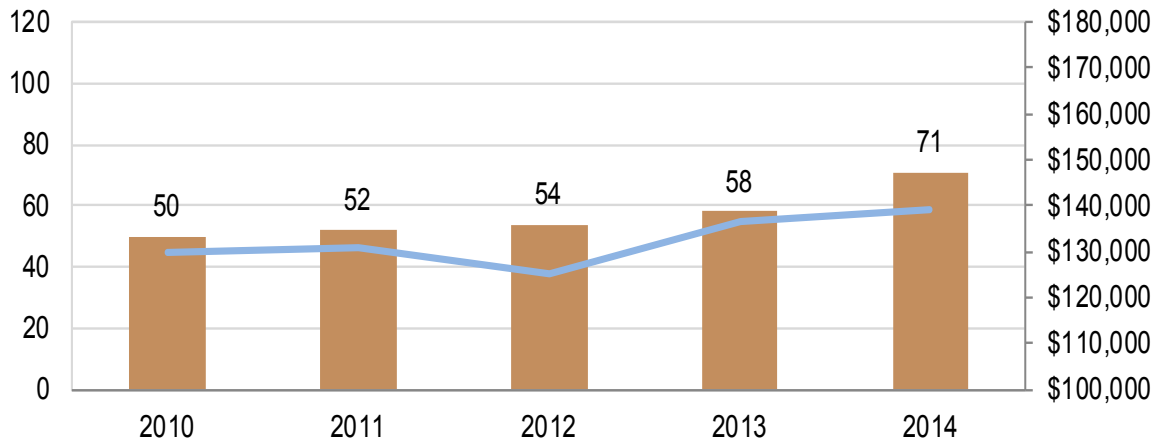
December detached sales and Median Sale Price



Condo/townhome (attached) sales

MLS Area	Area Name	Dec-13	Dec-14
10-121	Albuquerque	51	66
130	Corrales	0	0
140-162	Rio Rancho	4	5
180	Bernalillo	1	0
190	Placitas	0	0
210-293	E. Mountains	0	0
690-760	Valencia Co.	2	0
Total	All	58	71

December attached sales and Median Sale Price



MLS Areas 210-293 include East Mountains and Estancia Basin

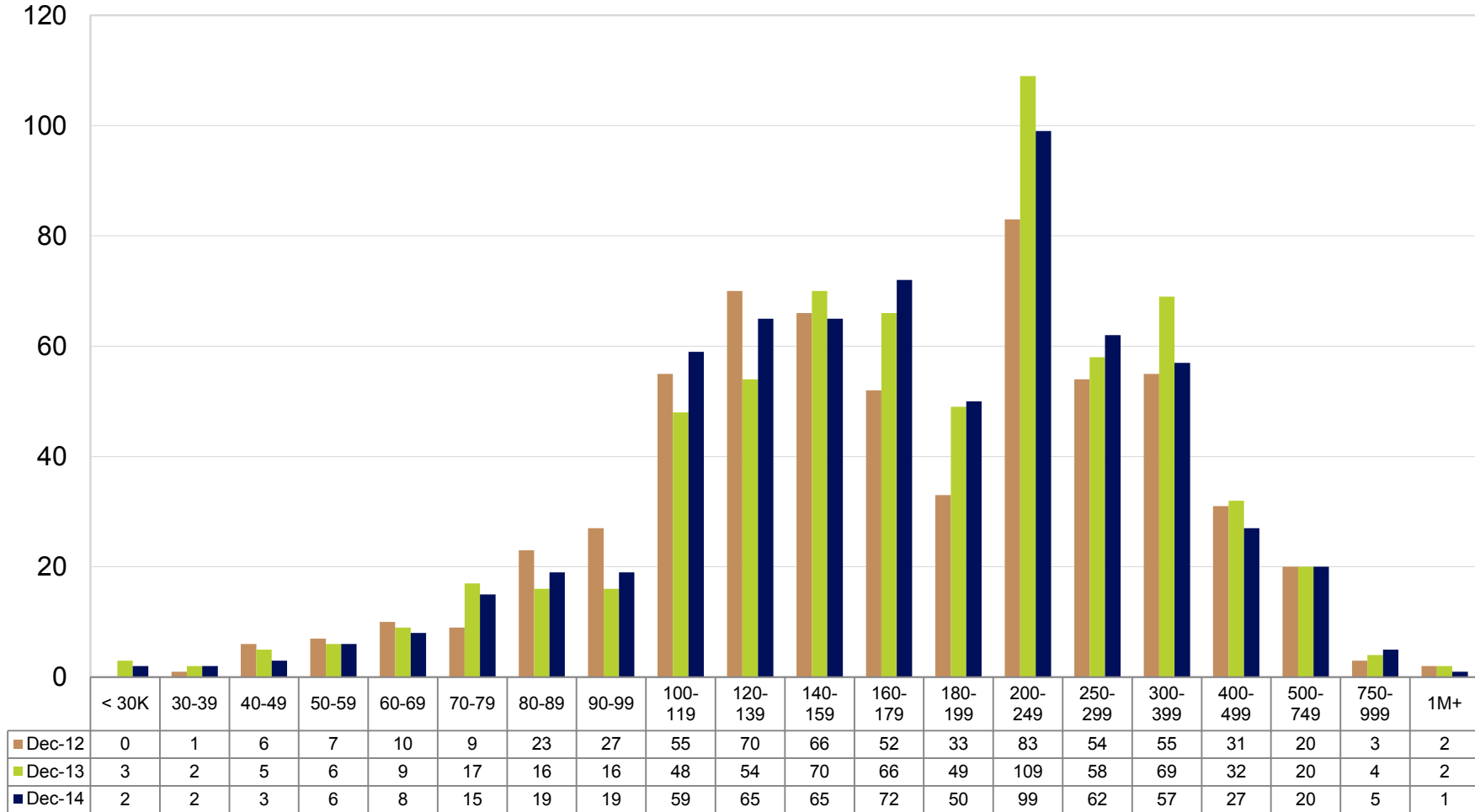
MLS Areas 690-760 include Belen, Los Lunas, Bosque Farms.

Blue 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)



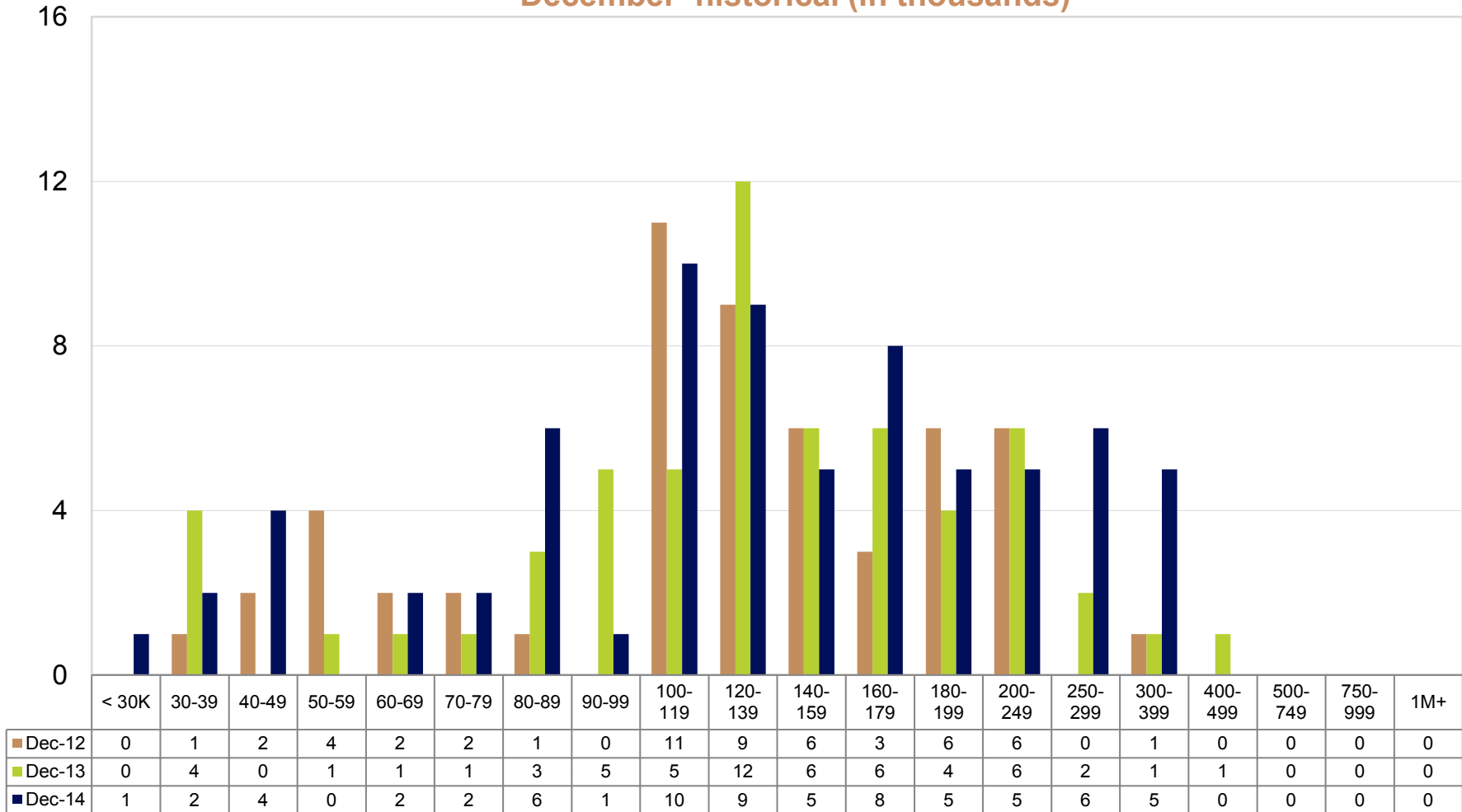
Top Selling Price Range for Detached Homes

\$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

\$100,000 - \$119,999

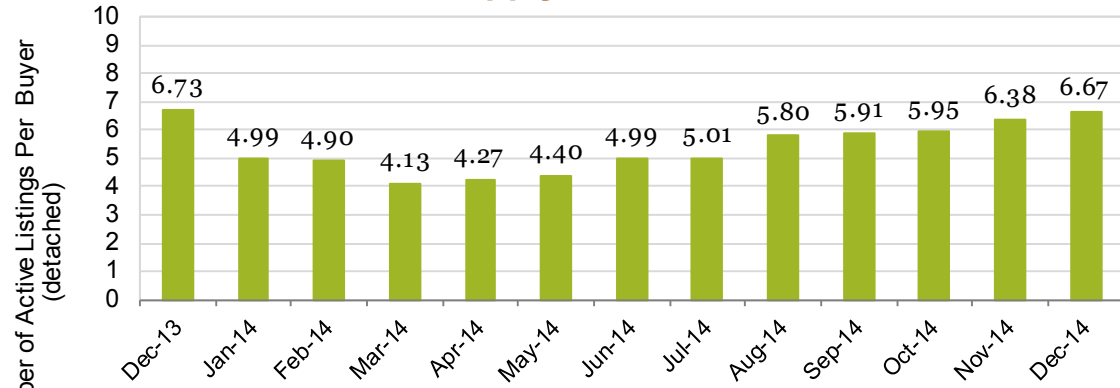
SOURCE: Greater Albuquerque Association of REALTORS® - based on data from the the Southwest Multiple Listing Service. Data is deemed reliable not guaranteed.

Market Indicators

Supply-Demand

Year	2012	2013	2014
January	4.52	3.70	4.99
February	4.04	3.96	4.90
March	3.59	3.32	4.13
April	3.58	2.98	4.27
May	3.82	3.16	4.40
June	3.81	4.45	4.99
July	3.88	4.40	5.01
August	4.04	5.08	5.80
September	4.64	5.95	5.91
October	4.53	6.05	5.95
November	5.24	6.09	6.38
December	5.42	6.73	6.67

Supply-Demand

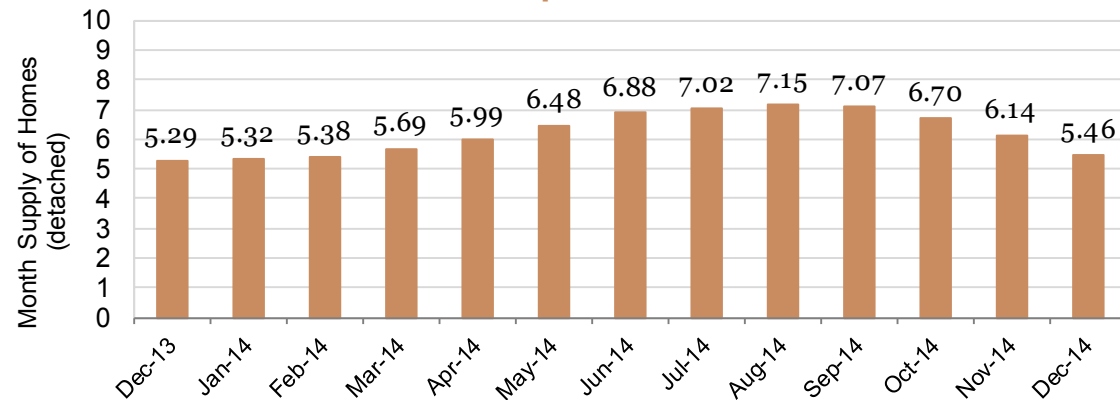


The Supply-Demand Ratio is calculated by dividing the number of homes for sale (listings available) by the number of total pending sales for that month. The higher the ratio, the more supply there is relative to demand.

Absorption Rate

Year	2012	2013	2014
January	6.80	5.74	5.32
February	6.56	5.82	5.38
March	6.60	5.97	5.69
April	6.74	6.10	5.99
May	6.95	6.21	6.48
June	7.12	6.48	6.88
July	7.12	6.47	7.02
August	6.95	6.49	7.15
September	6.78	6.44	7.07
October	6.68	6.17	6.70
November	6.34	5.91	6.14
December	5.76	5.29	5.46

Absorption Rate



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.

Monthly Sale Prices

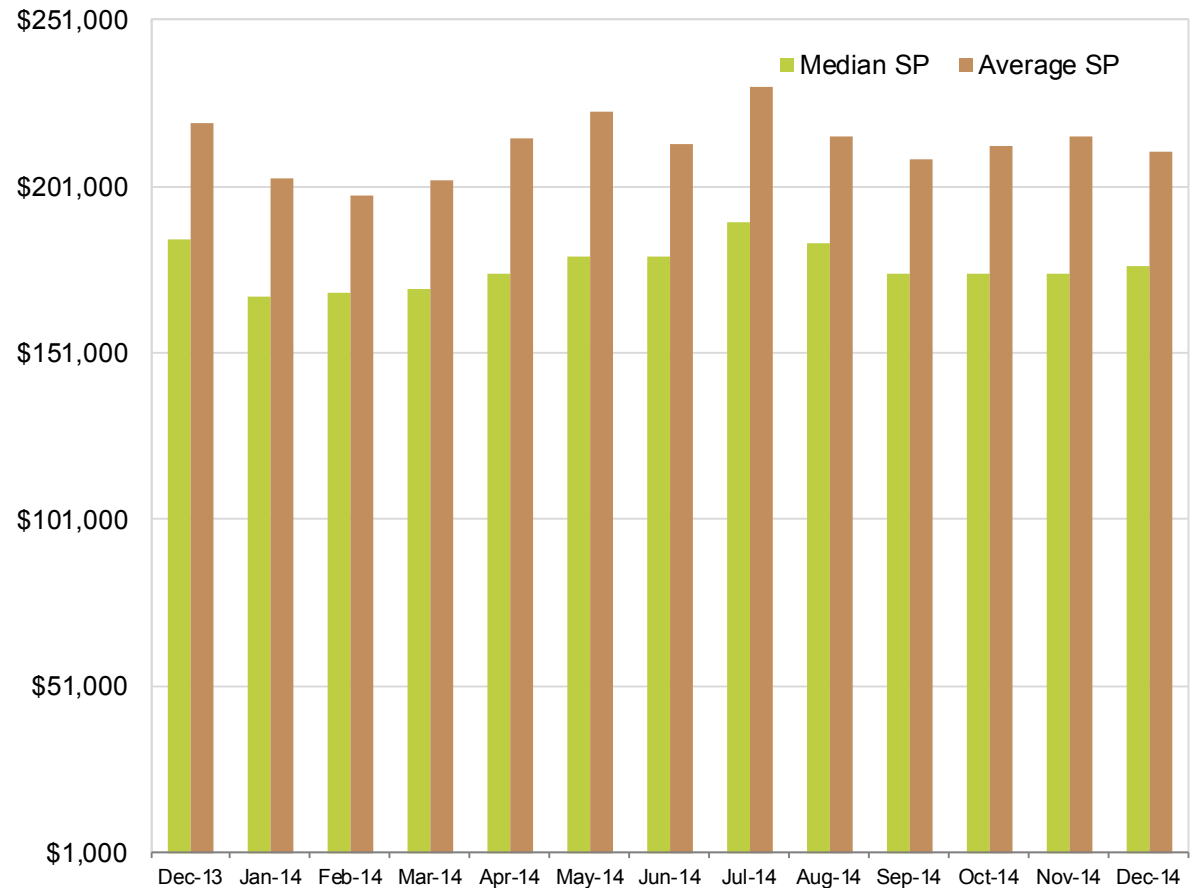
Median Sale Price

Year	2012	2013	2014
January	\$165,000	\$158,000	\$167,900
February	\$161,500	\$168,500	\$169,000
March	\$159,000	\$175,000	\$170,000
April	\$174,775	\$168,000	\$175,000
May	\$175,000	\$174,900	\$180,000
June	\$172,700	\$172,000	\$180,000
July	\$175,000	\$182,000	\$190,000
August	\$165,000	\$182,500	\$184,100
September	\$172,000	\$177,500	\$175,000
October	\$166,300	\$166,000	\$175,000
November	\$165,000	\$170,000	\$175,000
December	\$169,500	\$185,000	\$177,000

Average Sale Price

Year	2012	2013	2014
January	\$194,352	\$186,051	\$203,687
February	\$195,165	\$203,514	\$198,483
March	\$189,676	\$202,605	\$202,672
April	\$211,186	\$197,908	\$215,560
May	\$211,213	\$211,505	\$223,193
June	\$207,679	\$212,456	\$213,504
July	\$210,685	\$222,505	\$230,750
August	\$201,833	\$223,533	\$216,148
September	\$203,016	\$212,307	\$208,936
October	\$202,827	\$208,152	\$212,905
November	\$204,653	\$207,986	\$215,899
December	\$211,191	\$219,909	\$211,523

Monthly Sale Prices



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.

Historical Home Prices

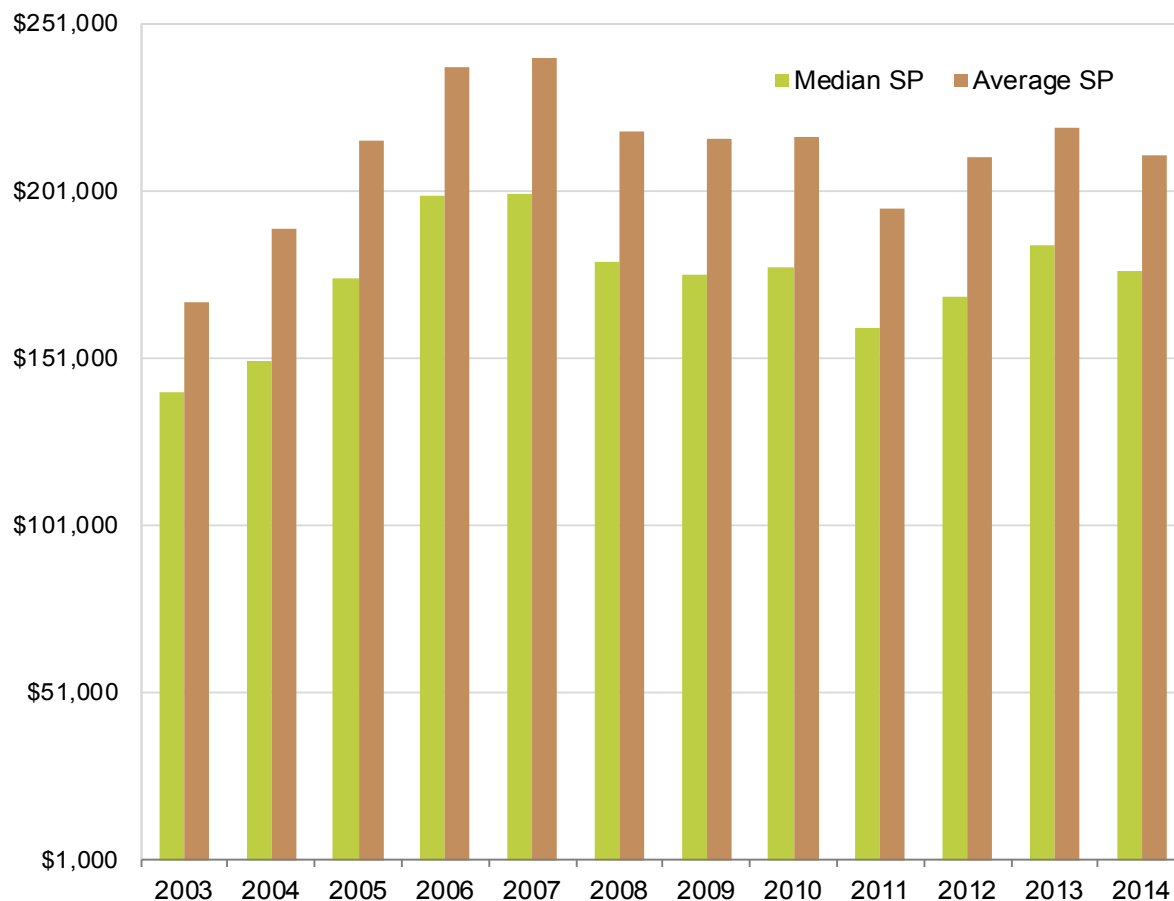
Median Sale Price

Year	Median Sale Price	% Change From Previous Year
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%
2013	\$185,000	9.14%
2014	\$177,000	-4.32%

Average Sale Price

Year	Average Sale Price	% Change From Previous Year
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%
2013	\$219,909	4.13%
2014	\$211,523	-3.81%

Historical Sale Prices (Dec. Only)



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.

December Market Activity by Zip Code

Zip Code	Active listings	Sold Listings	% of All Sales	Zip Code	Active listings	Sold Listings	% of All Sales	Zip Code	Active listings	Sold Listings	% of All Sales
87001	7	0	0.00%	87062	2	0	0.00%	87123	149	32	4.88%
87002	128	16	2.44%	87063	1	0	0.00%	87124	366	67	10.21%
87004	64	5	0.76%	87068	18	3	0.46%	87144	302	52	7.93%
87008	20	5	0.76%	87102	36	6	0.91%	87801	1	0	0.00%
87015	117	9	1.37%	87104	56	9	1.37%				
87016	30	0	0.00%	87105	111	24	3.66%				
87023	2	0	0.00%	87106	70	17	2.59%				
87026	3	0	0.00%	87107	122	15	2.29%				
87031	208	26	3.96%	87108	82	16	2.44%				
87032	1	0	0.00%	87109	74	30	4.57%				
87035	22	0	0.00%	87110	128	33	5.03%				
87036	15	0	0.00%	87111	226	49	7.47%				
87042	18	0	0.00%	87112	155	24	3.66%				
87043	81	8	1.22%	87113	59	8	1.22%				
87047	57	11	1.68%	87114	335	65	9.91%				
87048	88	10	1.52%	87120	305	46	7.01%				
87056	7	0	0.00%	87121	213	48	7.32%				
87059	73	9	1.37%	87122	98	13	1.98%				

Any Zip code that is located in the Southwest MLS Service Area that had at least 1 Active listing or 1 Sale that month will be included in the Zip Code report.

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

Market Overview

2014		(DET)	(DET)	Percent	(ATT)	(ATT)	Percent	(DET+ATT)	(DET+ATT)	Percent
		2014	2013	Change	2014	2013	Change	2014 Year-to-Date	2013 Year-to-Date	Change
New Listings	Oct	1,368	1,249	9.53%	149	136	9.56%	16,686	15,089	10.58%
	Nov	980	1,091	-10.17%	94	96	-2.08%	17,760	16,276	9.12%
	Dec	789	903	-12.62%	91	104	-12.50%	18,640	17,283	7.85%
Pending Sales	Oct	831	762	9.06%	75	82	-8.54%	9,783	11,470	-14.71%
	Nov	738	729	1.23%	81	53	52.83%	10,602	12,252	-13.47%
	Dec	649	632	2.69%	66	64	3.13%	11,317	12,948	-12.60%
Closed Sales	Oct	758	723	4.84%	69	66	4.55%	7,869	8,217	-4.24%
	Nov	601	566	6.18%	57	51	11.76%	8,527	8,834	-3.48%
	Dec	656	655	0.15%	71	58	22.41%	9,254	9,547	-3.07%
Dollar Volume of Closed Sales (in millions)	Oct	\$161.4	\$155.0	4.13%	\$10.0	\$10.0	0.00%	\$1,644.4	\$1,673.1	-1.72%
	Nov	\$129.8	\$117.7	10.28%	\$9.2	\$7.6	21.05%	\$1,783.8	\$1,798.4	-0.81%
	Dec	\$138.8	\$144.0	-3.61%	\$10.9	\$8.4	29.76%	\$1,933.5	\$1,950.8	-0.89%
Median Sales Price	Oct	\$175,000	\$166,000	5.42%	\$136,000	\$141,250	-3.72%			
	Nov	\$175,000	\$170,000	2.94%	\$152,000	\$150,000	1.33%	--	--	--
	Dec	\$177,000	\$185,000	-4.32%	\$139,000	\$136,500	1.83%			
Average Sales Price	Oct	\$212,905	\$208,152	2.28%	\$145,206	\$150,922	-3.79%			
	Nov	\$215,899	\$207,986	3.80%	\$161,952	\$149,266	8.50%	--	--	--
	Dec	\$211,523	\$219,909	-3.81%	\$153,154	\$145,313	5.40%			
Total Active Listings Available	Oct	4,705	4,439	5.99%	443	429	3.26%			
	Nov	4,331	4,255	1.79%	410	402	1.99%	--	--	--
	Dec	3,850	3,836	0.36%	362	396	-8.59%			
Average Days on Market	Oct	66	62	6.45%	60	60	0.00%			
	Nov	67	61	9.84%	76	62	22.58%	--	--	--
	Dec	71	70	1.43%	68	66	3.03%			

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) 2014	(DET) 2013	Percent Change	City of Rio Rancho		(DET) 2014	(DET) 2013	Percent Change
New Listings	Oct	908	818	11.00%	New Listings	Oct	234	219	6.85%
	Nov	642	686	-6.41%		Nov	174	216	-19.44%
	Dec	511	572	-10.66%		Dec	141	167	-15.57%
Pending Sales	Oct	549	521	5.37%	Pending Sales	Oct	155	125	24.00%
	Nov	495	488	1.43%		Nov	141	125	12.80%
	Dec	421	396	6.31%		Dec	113	133	-15.04%
Closed Sales	Oct	523	468	11.75%	Closed Sales	Oct	119	136	-12.50%
	Nov	401	386	3.89%		Nov	106	99	7.07%
	Dec	435	421	3.33%		Dec	119	132	-9.85%
Median Sales Price	Oct	\$181,000	\$170,000	6.47%	Median Sales Price	Oct	\$165,000	\$145,000	13.79%
	Nov	\$175,000	\$171,000	2.34%		Nov	\$167,250	\$161,000	3.88%
	Dec	\$180,000	\$183,000	-1.64%		Dec	\$167,000	\$179,325	-6.87%
Average Sales Price	Oct	\$219,544	\$208,229	5.43%	Average Sales Price	Oct	\$174,752	\$159,544	9.53%
	Nov	\$219,940	\$211,527	3.98%		Nov	\$193,109	\$192,817	0.15%
	Dec	\$214,864	\$221,213	-2.87%		Dec	\$182,744	\$199,767	-8.52%
Total Active	Oct	2,740	2,547	7.58%	Total Active	Oct	785	733	7.09%
	Nov	2,503	2,446	2.33%		Nov	734	727	0.96%
	Dec	2,213	2,215	-0.09%		Dec	668	658	1.52%
Average Days on Market	Oct	60	62	-3.23%	Average Days on Market	Oct	55	64	-14.06%
	Nov	60	66	-9.09%		Nov	66	79	-16.46%
	Dec	65	67	-2.99%		Dec	80	66	21.21%

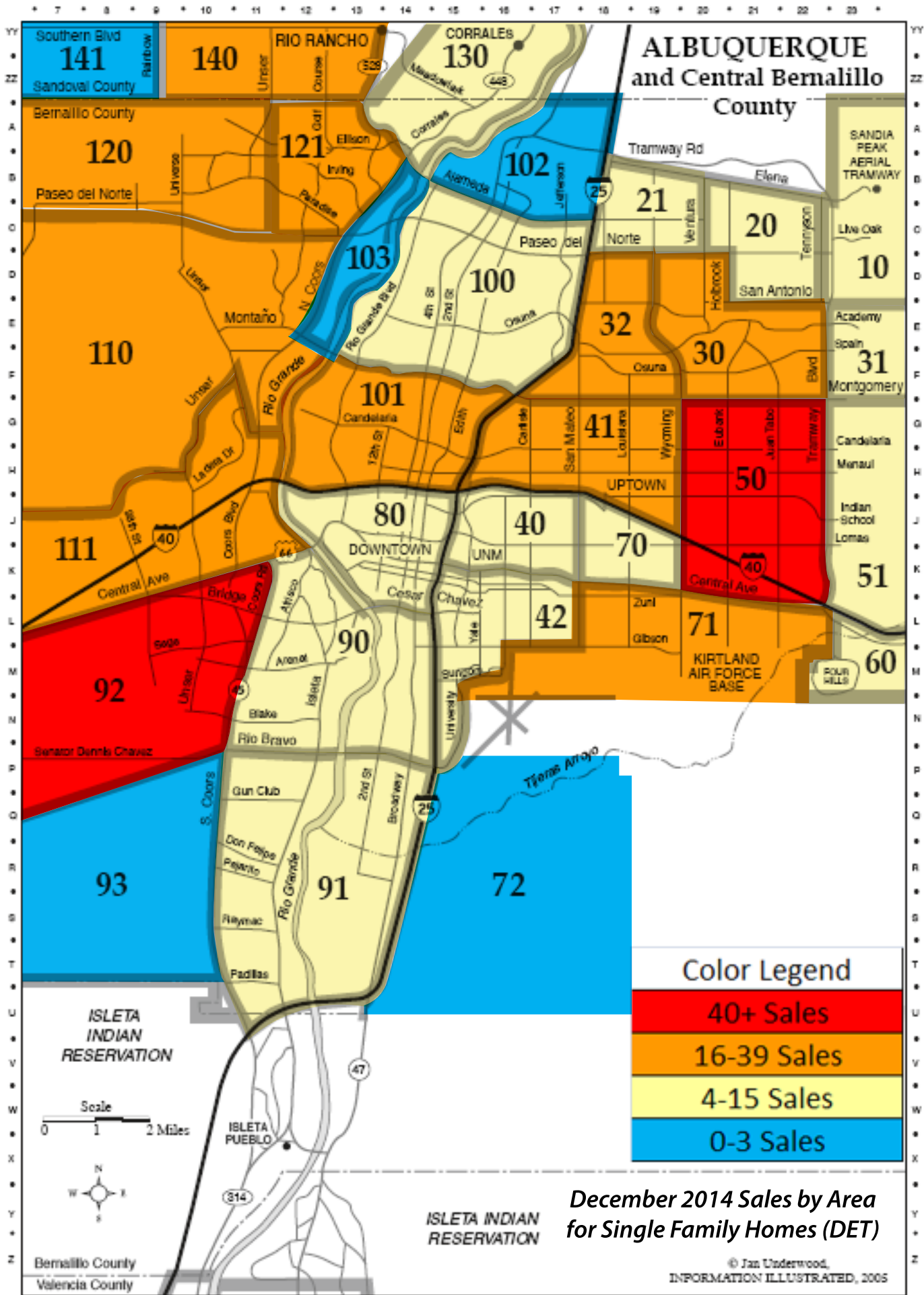
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Market Comparison

East Mountains/Estancia Basin & Valencia County

East Mountains & Estancia Basin		(DET) 2014	(DET) 2013	Percent Change	Valencia County		(DET) 2014	(DET) 2013	Percent Change
New Listings	Oct	77	76	1.32%	New Listings	Oct	107	86	24.42%
	Nov	66	49	34.69%		Nov	60	87	-31.03%
	Dec	37	48	-22.92%		Dec	55	73	-24.66%
Pending Sales	Oct	46	27	70.37%	Pending Sales	Oct	51	53	-3.77%
	Nov	40	39	2.56%		Nov	38	50	-24.00%
	Dec	33	30	10.00%		Dec	62	49	26.53%
Closed Sales	Oct	38	34	11.76%	Closed Sales	Oct	45	59	-23.73%
	Nov	31	18	72.22%		Nov	34	47	-27.66%
	Dec	34	34	0.00%		Dec	45	34	32.35%
Median Sales Price	Oct	\$168,850	\$235,200	-28.21%	Median Sales Price	Oct	\$110,000	\$110,000	0.00%
	Nov	\$192,500	\$187,500	2.67%		Nov	\$148,000	\$155,000	-4.52%
	Dec	\$219,750	\$199,000	10.43%		Dec	\$110,000	\$121,250	-9.28%
Average Sales Price	Oct	\$200,721	\$265,634	-24.44%	Average Sales Price	Oct	\$131,377	\$128,717	2.07%
	Nov	\$209,513	\$198,206	5.70%		Nov	\$150,809	\$166,290	-9.31%
	Dec	\$237,183	\$207,390	14.37%		Dec	\$133,043	\$136,603	-2.61%
Total Active	Oct	431	439	-1.82%	Total Active	Oct	451	425	6.12%
	Nov	400	390	2.56%		Nov	425	420	1.19%
	Dec	348	344	1.16%		Dec	380	384	-1.04%
Average Days on Market	Oct	132	116	13.79%	Average Days on Market	Oct	89	75	18.67%
	Nov	82	104	-21.15%		Nov	111	97	14.43%
	Dec	90	80	12.50%		Dec	110	81	35.80%

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



Southern Blvd
141
Sandoval County

140

RIO RANCHO

CORRALES
130

ALBUQUERQUE
and Central Bernalillo
County

Bernalillo County
120

121

102

21

SANDIA
PEAK
AERIAL
TRAMWAY

Paseo del Norte

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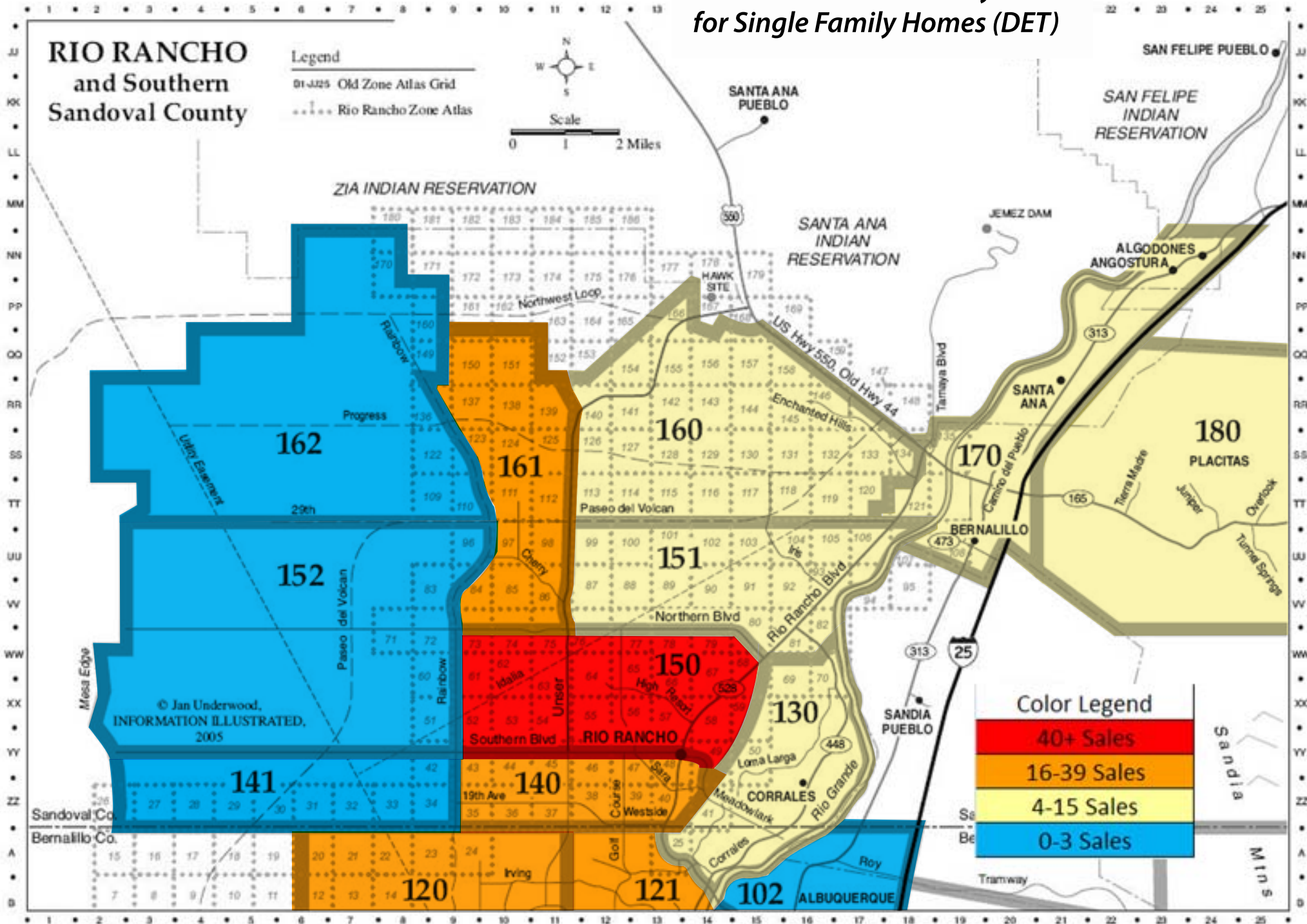
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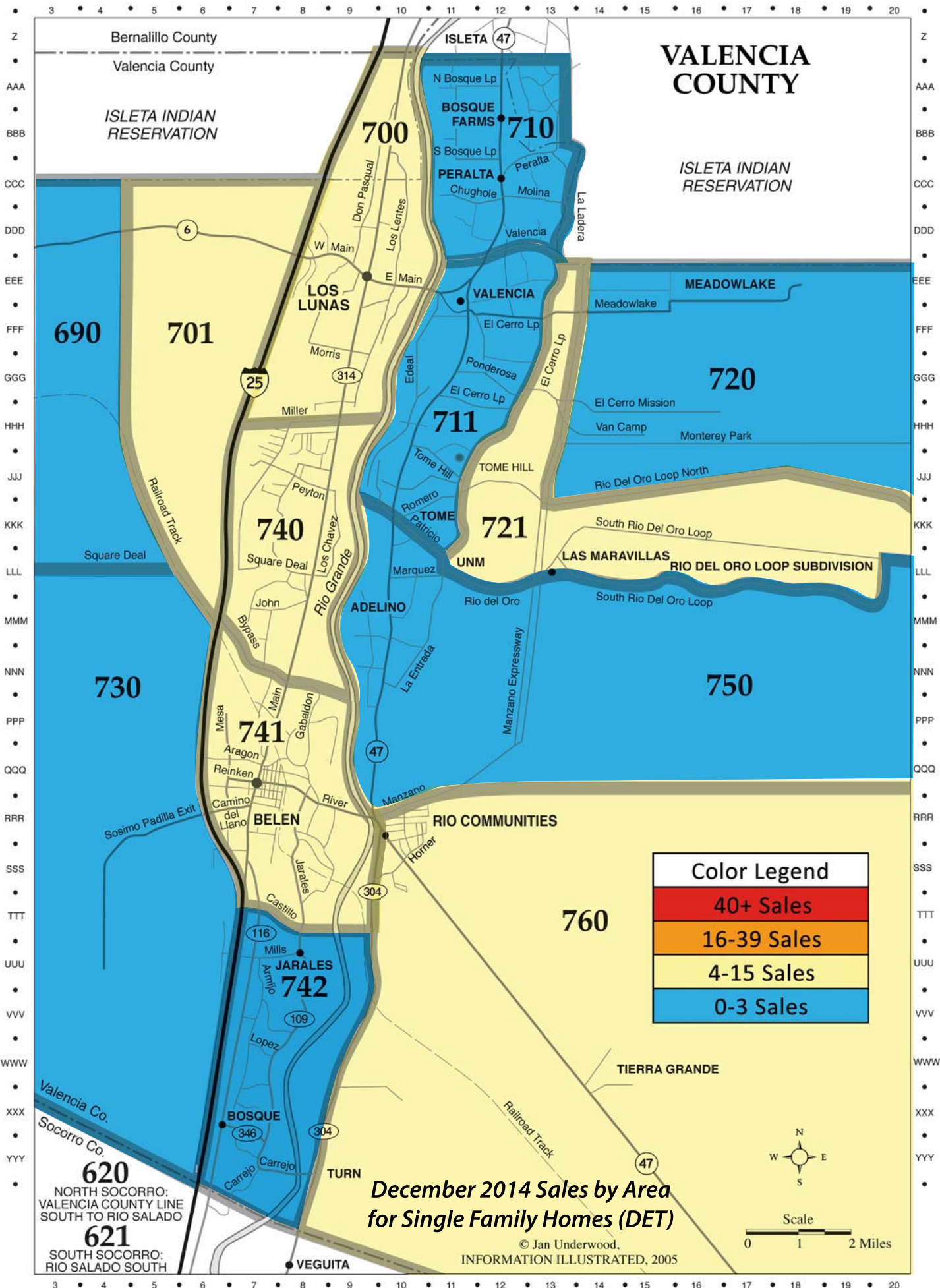
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71

60

December 2014 Sales by Area for Single Family Homes (DET)





Bernalillo County
Valencia County
ISLETA INDIAN RESERVATION

VALENCIA COUNTY

ISLETA INDIAN RESERVATION

690

701

700

BOSQUE FARMS 710

PERALTA

VALENCIA

720

711

721

740

730

741

750

760

JARALES 742

620

NORTH SOCORRO: VALENCIA COUNTY LINE SOUTH TO RIO SALADO

621

SOUTH SOCORRO: RIO SALADO SOUTH

VEGUITA

December 2014 Sales by Area for Single Family Homes (DET)

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