

MONTHLY MARKET REPORT

February 2015



FEBRUARY AT A GLANCE *

| | | |
|---------------------------|------------------------|--------------------------|
| <i>Active Listings</i> | <i>Pending sales</i> | <i>Closed sales</i> |
| 3,665 | 921 | 554 |
| -6.62% from last year | +16.14% from last year | +0.73% from last year |
| <i>Average Sale Price</i> | | <i>Median Sale Price</i> |
| \$199,196 | | \$169,000 |
| +0.36% from last year | | 0.00% from last year |

CONTACT

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** Data shown in "at a glance" section is for single-family detached homes.*

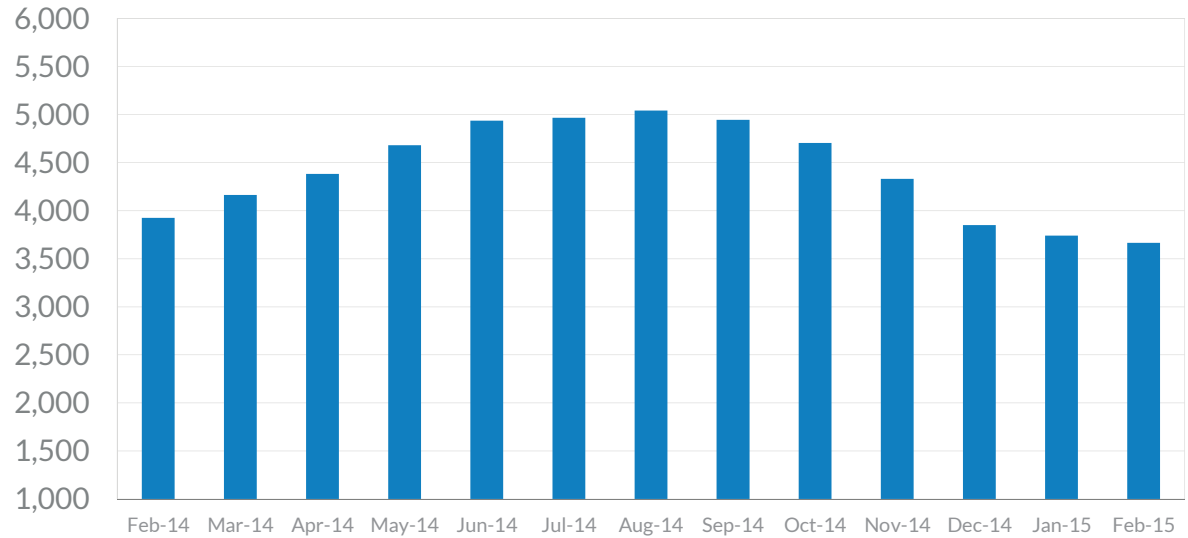
Market Inventory



Detached Historical

| Year | 2013 | 2014 | 2015 |
|-----------|-------|-------|-------|
| January | 3,611 | 3,884 | 3,741 |
| February | 3,676 | 3,925 | 3,665 |
| March | 3,809 | 4,164 | |
| April | 3,953 | 4,382 | |
| May | 4,112 | 4,682 | |
| June | 4,388 | 4,937 | |
| July | 4,497 | 4,967 | |
| August | 4,578 | 5,043 | |
| September | 4,608 | 4,945 | |
| October | 4,439 | 4,705 | |
| November | 4,255 | 4,331 | |
| December | 3,836 | 3,850 | |

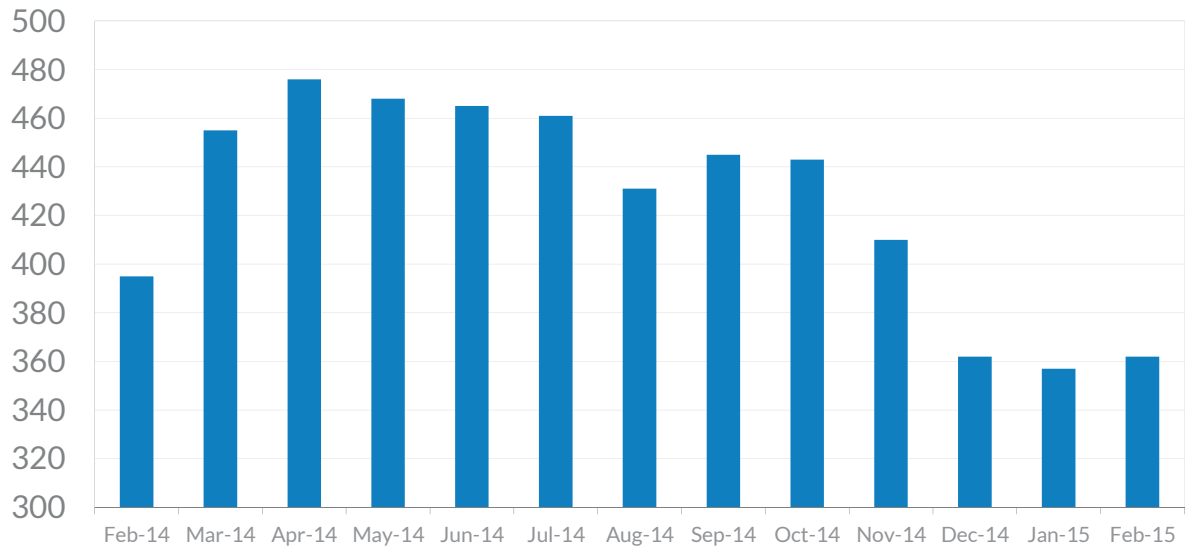
Detached Homes on Market



Attached Historical

| Year | 2013 | 2014 | 2015 |
|-----------|------|------|------|
| January | 396 | 388 | 357 |
| February | 386 | 395 | 362 |
| March | 418 | 455 | |
| April | 419 | 476 | |
| May | 419 | 468 | |
| June | 407 | 465 | |
| July | 413 | 461 | |
| August | 429 | 431 | |
| September | 427 | 445 | |
| October | 429 | 443 | |
| November | 402 | 410 | |
| December | 396 | 362 | |

Attached Homes on Market



Market Inventory *(New, Pending, Closed)*



Market Activity

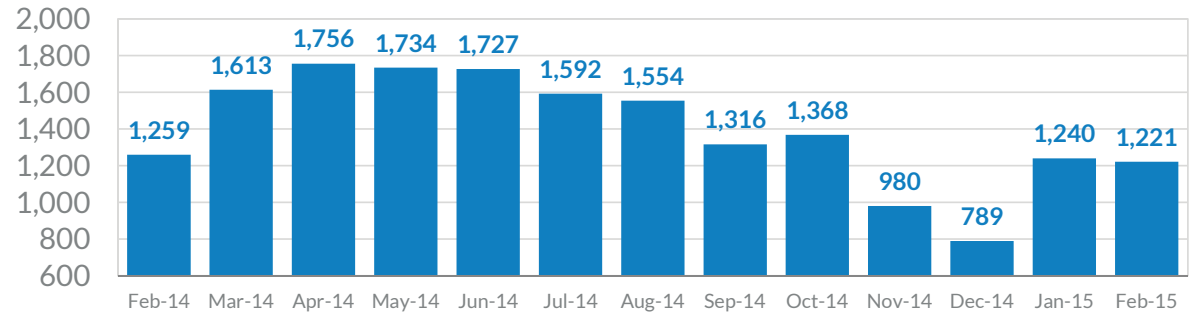
| Month | New | Pending | Closed |
|--------|-------|---------|--------|
| Feb-14 | 1,259 | 793 | 550 |
| Mar-14 | 1,613 | 950 | 695 |
| Apr-14 | 1,756 | 976 | 721 |
| May-14 | 1,734 | 996 | 797 |
| Jun-14 | 1,727 | 939 | 800 |
| Jul-14 | 1,592 | 986 | 823 |
| Aug-14 | 1,554 | 857 | 822 |
| Sep-14 | 1,316 | 854 | 703 |
| Oct-14 | 1,368 | 831 | 758 |
| Nov-14 | 980 | 738 | 601 |
| Dec-14 | 789 | 649 | 656 |
| Jan-15 | 1,240 | 855 | 537 |
| Feb-15 | 1,221 | 921 | 554 |

Change from Last Month/Year

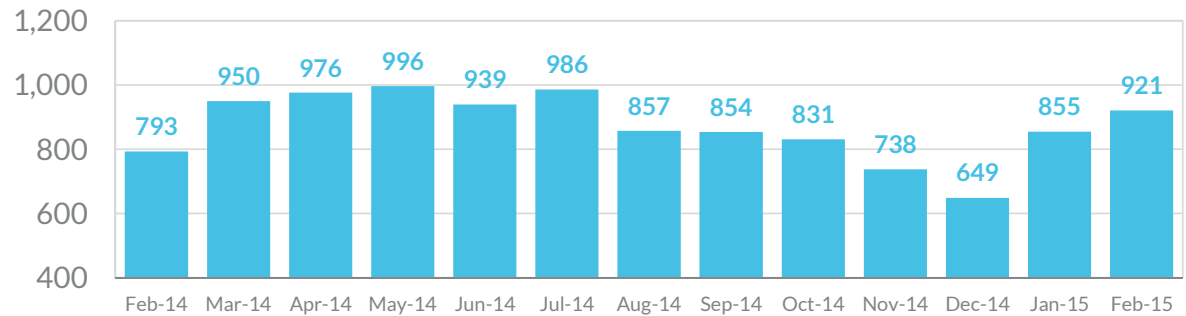
| | Feb-15 | Jan-15 | Feb-14 |
|----------|--------|--------|--------|
| New | 1,221 | 1,240 | 1,259 |
| % Change | - | -1.53% | -3.02% |
| Pending | 921 | 855 | 793 |
| % Change | - | 7.72% | 16.14% |
| Closed | 554 | 537 | 550 |
| % Change | - | 3.17% | 0.73% |

Closed Sales chart also shows average days on market, indicated by a line. The average days on market for February 2015 detached sales was 73.

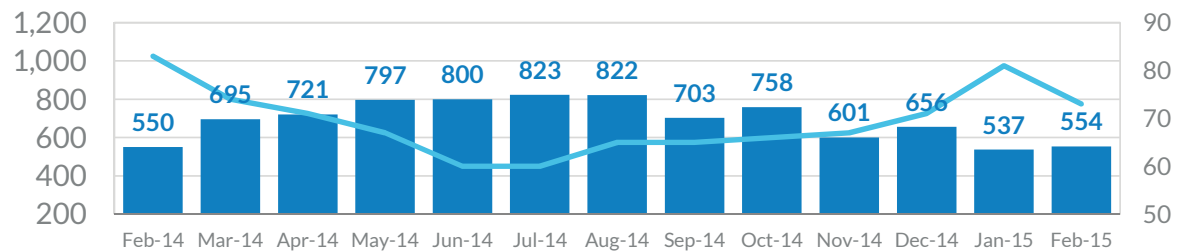
New Listings



Pending Sales



Closed Sales



Home Sales by Market Area (For month of February)



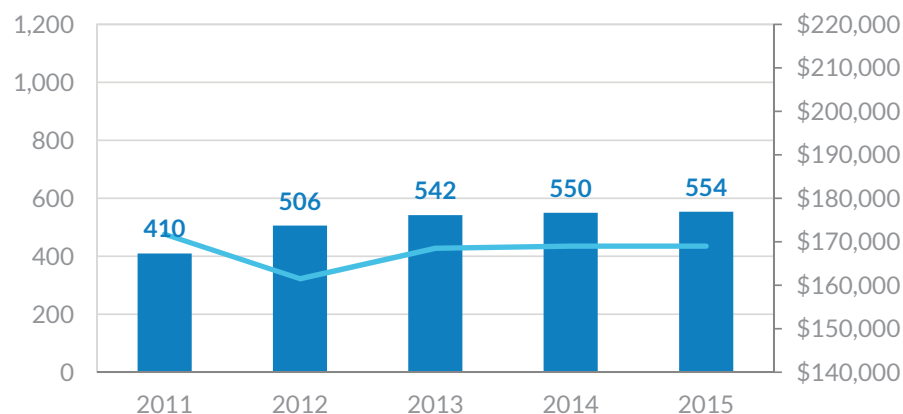
Single-Family Detached Sales

| MLS Area | Area Name | Feb-14 | Feb-15 |
|----------|--------------|--------|--------|
| 10-121 | Albuquerque | 348 | 378 |
| 130 | Corrales | 5 | 4 |
| 140-162 | Rio Rancho | 108 | 92 |
| 180 | Bernalillo | 1 | 6 |
| 190 | Placitas | 8 | 3 |
| 210-293 | E. Mountains | 34 | 24 |
| 690-760 | Valencia Co. | 46 | 47 |
| Total | All | 550 | 554 |

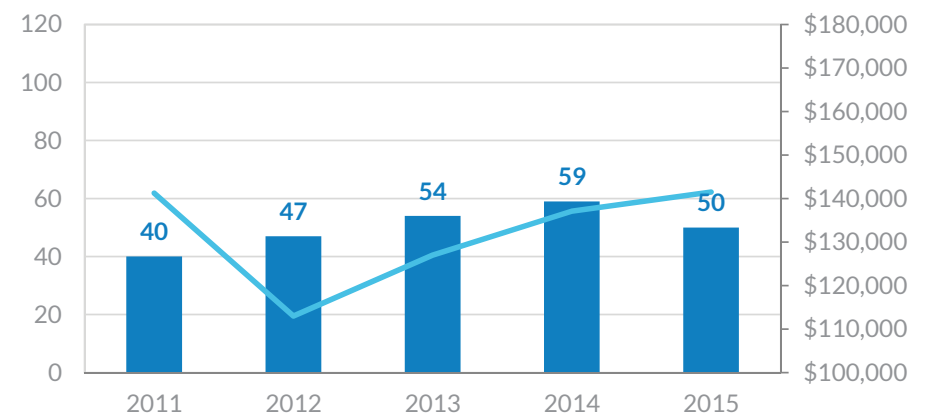
Condo/Townhome (Attached) Sales

| MLS Area | Area Name | Feb-14 | Feb-15 |
|----------|--------------|--------|--------|
| 10-121 | Albuquerque | 46 | 42 |
| 130 | Corrales | 1 | 0 |
| 140-162 | Rio Rancho | 6 | 6 |
| 180 | Bernalillo | 1 | 0 |
| 190 | Placitas | 0 | 0 |
| 210-293 | E. Mountains | 0 | 0 |
| 690-760 | Valencia Co. | 5 | 2 |
| Total | All | 59 | 50 |

Detached Sales & Median Sale Price



Attached Sales & Median Sale Price

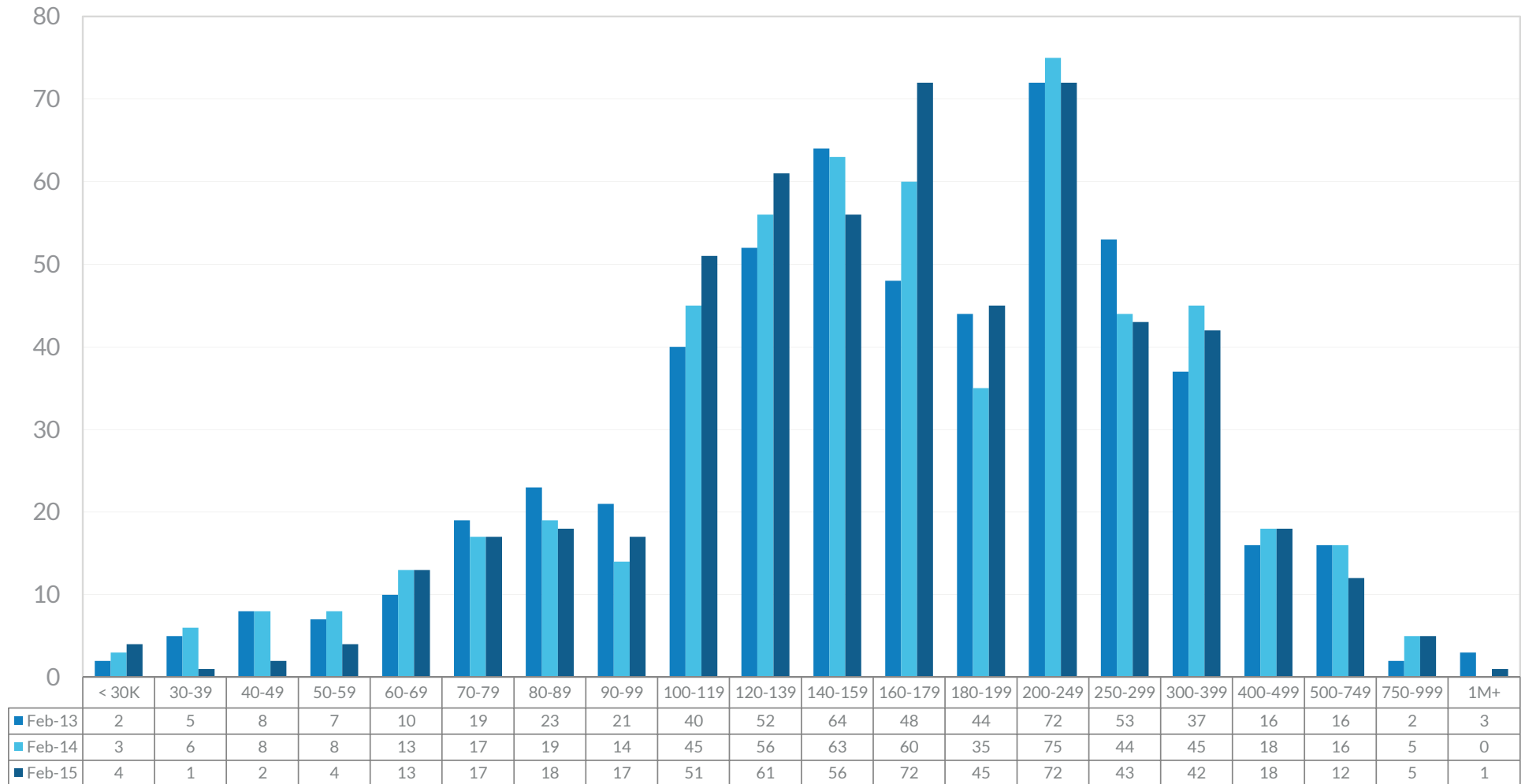


Blue line on charts represents the median sale price for that month
 MLS Areas 210-293 include East Mountains and Estancia Basic. MLS Areas 690-760 include Belen, Los Lunas, and Bosque Farms.

Closed Sales by Price *(Detached)*



February historical (in thousands)

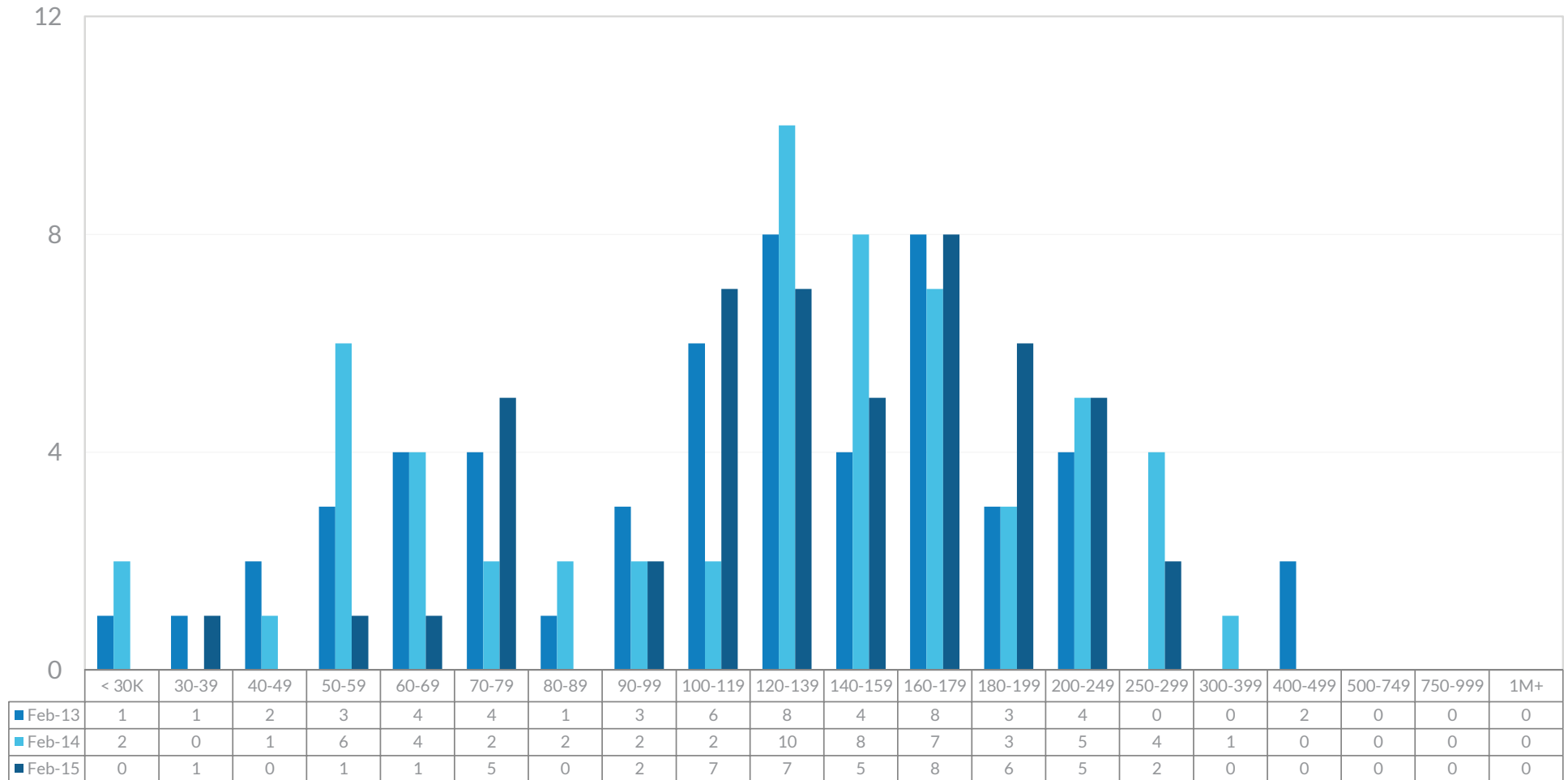


TOP SELLING PRICE RANGE FOR DETACHED HOMES
\$160,000- \$179,999 & \$200,000 - \$249,999

Closed Sales by Price *(Attached)*



February historical (in thousands)



TOP SELLING PRICE RANGE FOR ATTACHED HOMES

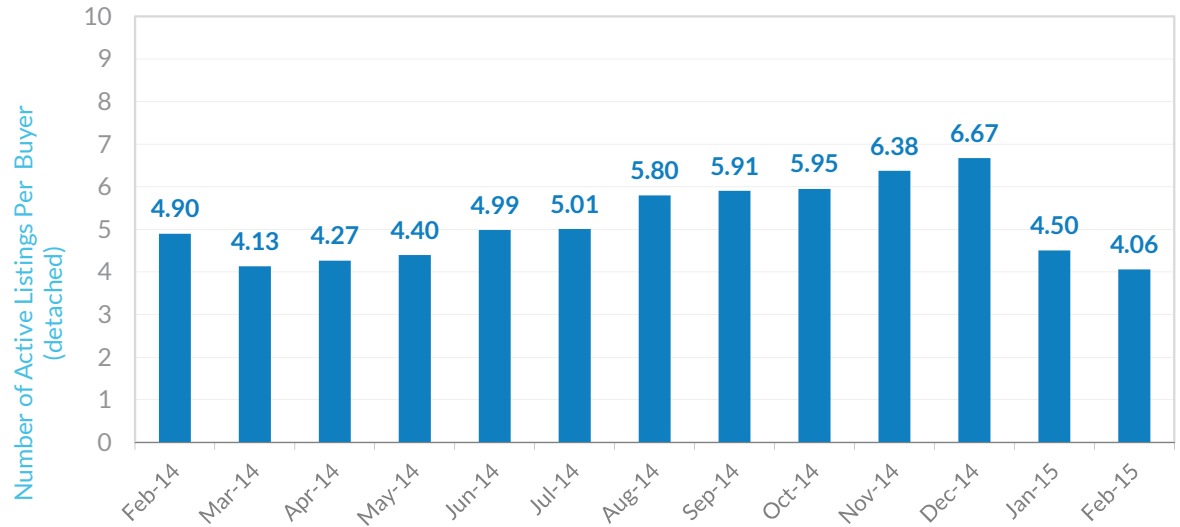
\$160,000 - \$179,999

Market Indicators



Supply-Demand

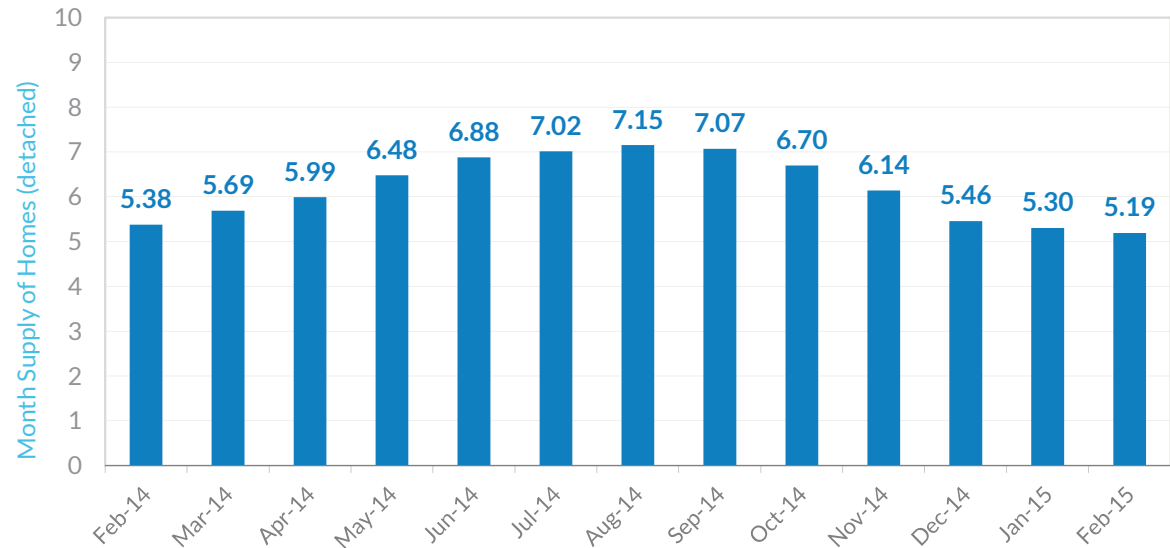
| Year | 2013 | 2014 | 2015 |
|-----------|------|------|------|
| January | 3.70 | 4.99 | 4.50 |
| February | 3.96 | 4.90 | 4.06 |
| March | 3.32 | 4.13 | |
| April | 2.98 | 4.27 | |
| May | 3.16 | 4.40 | |
| June | 4.45 | 4.99 | |
| July | 4.40 | 5.01 | |
| August | 5.08 | 5.80 | |
| September | 5.95 | 5.91 | |
| October | 6.05 | 5.95 | |
| November | 6.09 | 6.38 | |
| December | 6.73 | 6.67 | |



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 Rates

| Year | 2013 | 2014 | 2015 |
|-----------|------|------|------|
| January | 5.74 | 5.32 | 5.30 |
| February | 5.82 | 5.38 | 5.19 |
| March | 5.97 | 5.69 | |
| April | 6.10 | 5.99 | |
| May | 6.21 | 6.48 | |
| June | 6.48 | 6.88 | |
| July | 6.47 | 7.02 | |
| August | 6.49 | 7.15 | |
| September | 6.44 | 7.07 | |
| October | 6.17 | 6.70 | |
| November | 5.91 | 6.14 | |
| December | 5.29 | 5.46 | |



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

Monthly Sale Prices *(Detached)*



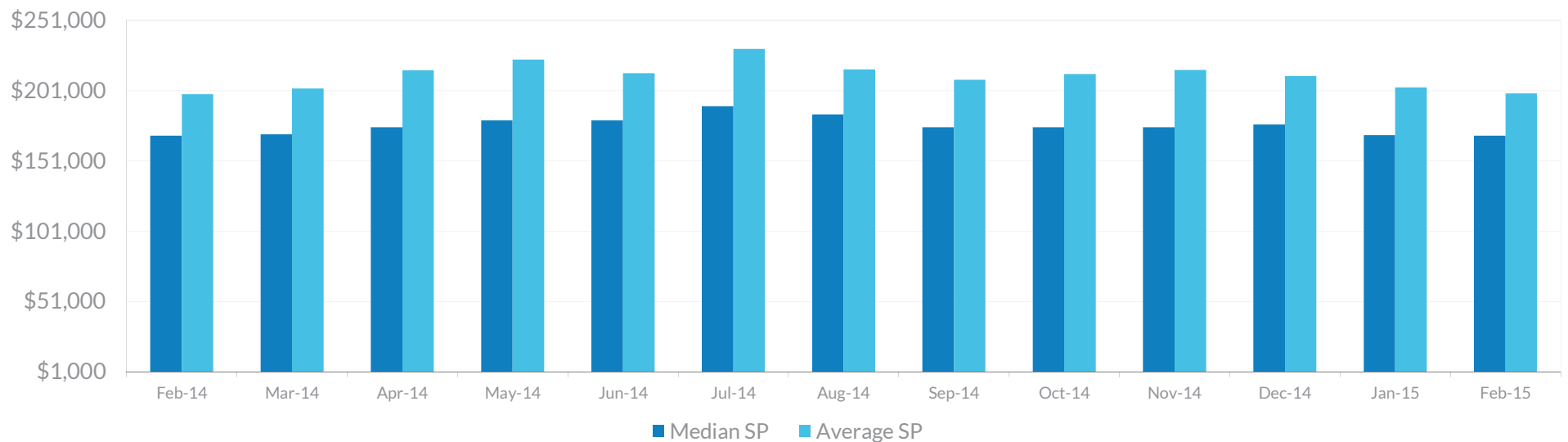
Median Sale Price

| Year | 2013 | 2014 | 2015 |
|-----------|-----------|-----------|-----------|
| January | \$158,000 | \$167,900 | \$169,500 |
| February | \$168,500 | \$169,000 | \$169,000 |
| March | \$175,000 | \$170,000 | |
| April | \$168,000 | \$175,000 | |
| May | \$174,900 | \$180,000 | |
| June | \$172,000 | \$180,000 | |
| July | \$182,000 | \$190,000 | |
| August | \$182,500 | \$184,100 | |
| September | \$177,500 | \$175,000 | |
| October | \$166,000 | \$175,000 | |
| November | \$170,000 | \$175,000 | |
| December | \$185,000 | \$177,000 | |

Average Sale Price

| Year | 2013 | 2014 | 2015 |
|-----------|-----------|-----------|-----------|
| January | \$186,051 | \$203,687 | \$203,468 |
| February | \$203,514 | \$198,483 | \$199,196 |
| March | \$202,605 | \$202,672 | |
| April | \$197,908 | \$215,560 | |
| May | \$211,505 | \$223,193 | |
| June | \$212,456 | \$213,504 | |
| July | \$222,505 | \$230,750 | |
| August | \$223,533 | \$216,148 | |
| September | \$212,307 | \$208,936 | |
| October | \$208,152 | \$212,905 | |
| November | \$207,986 | \$215,899 | |
| December | \$219,909 | \$211,523 | |

Monthly Sale Price



Historical Home Prices *(Detached)*



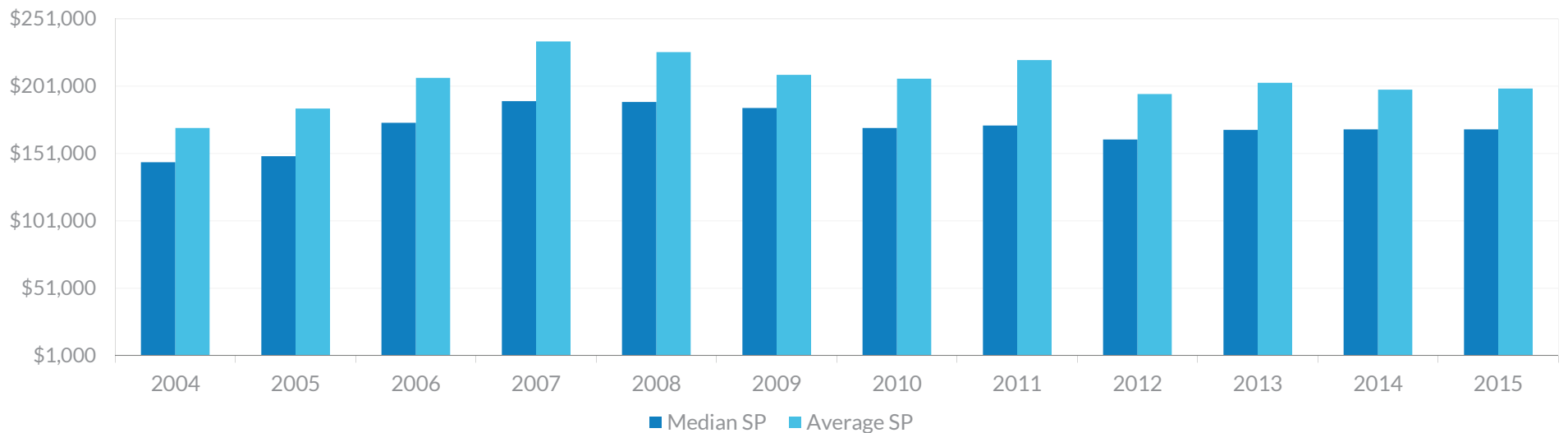
Median Sale Price (February)

| Year | Median Sale Price | % Change From Previous Year |
|------|-------------------|-----------------------------|
| 2004 | \$144,500 | 7.24% |
| 2005 | \$149,000 | 3.11% |
| 2006 | \$173,750 | 16.61% |
| 2007 | \$189,800 | 9.24% |
| 2008 | \$189,250 | -0.29% |
| 2009 | \$184,900 | -2.30% |
| 2010 | \$169,950 | -8.09% |
| 2011 | \$171,750 | 1.06% |
| 2012 | \$161,500 | -5.97% |
| 2013 | \$168,500 | 4.33% |
| 2014 | \$169,000 | 0.30% |
| 2015 | \$169,000 | 0.00% |

Average Sale Price (February)

| Year | Average Sale Price | % Change From Previous Year |
|------|--------------------|-----------------------------|
| 2004 | \$170,037 | 7.23% |
| 2005 | \$184,365 | 8.43% |
| 2006 | \$207,144 | 12.36% |
| 2007 | \$234,176 | 13.05% |
| 2008 | \$226,342 | -3.35% |
| 2009 | \$209,515 | -7.43% |
| 2010 | \$206,654 | -1.37% |
| 2011 | \$220,299 | 6.60% |
| 2012 | \$195,165 | -11.41% |
| 2013 | \$203,514 | 4.28% |
| 2014 | \$198,483 | -2.47% |
| 2015 | \$199,196 | 0.36% |

Historical Home Prices



Monthly 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 | 5 | 1 | 0.19% | 87062 | 1 | 0 | 0.00% | 87123 | 154 | 13 | 2.42% |
| 87002 | 122 | 11 | 2.05% | 87063 | 1 | 0 | 0.00% | 87124 | 338 | 57 | 10.61% |
| 87004 | 63 | 5 | 0.93% | 87068 | 17 | 0 | 0.00% | 87144 | 307 | 35 | 6.52% |
| 87006 | 1 | 0 | 0.00% | 87102 | 51 | 4 | 0.74% | 87801 | 1 | 0 | 0.00% |
| 87008 | 20 | 3 | 0.56% | 87104 | 60 | 5 | 0.93% | | | | |
| 87015 | 106 | 9 | 1.68% | 87105 | 108 | 16 | 2.98% | | | | |
| 87016 | 25 | 0 | 0.00% | 87106 | 65 | 7 | 1.30% | | | | |
| 87023 | 1 | 0 | 0.00% | 87107 | 113 | 12 | 2.23% | | | | |
| 87026 | 2 | 0 | 0.00% | 87108 | 88 | 14 | 2.61% | | | | |
| 87031 | 186 | 33 | 6.15% | 87109 | 72 | 17 | 3.17% | | | | |
| 87035 | 25 | 1 | 0.19% | 87110 | 126 | 25 | 4.66% | | | | |
| 87036 | 15 | 0 | 0.00% | 87111 | 203 | 52 | 9.68% | | | | |
| 87042 | 17 | 3 | 0.56% | 87112 | 129 | 27 | 5.03% | | | | |
| 87043 | 83 | 3 | 0.56% | 87113 | 49 | 21 | 3.91% | | | | |
| 87047 | 61 | 5 | 0.93% | 87114 | 328 | 61 | 11.36% | | | | |
| 87048 | 80 | 4 | 0.74% | 87120 | 293 | 49 | 9.12% | | | | |
| 87056 | 6 | 0 | 0.00% | 87121 | 173 | 48 | 8.94% | | | | |
| 87059 | 65 | 6 | 1.12% | 87122 | 105 | 7 | 1.30% | | | | |

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.

Market Overview



| 2015 | | (DET) 2015 | (DET) 2014 | Percent Change | (ATT) 2015 | (ATT) 2014 | Percent Change | (DET+ATT) 2015 Year- to-Date | (DET+ATT) 2014 Year- to-Date | Percent Change |
|--|-----|---------------|---------------|-------------------|---------------|---------------|-------------------|------------------------------------|------------------------------------|-------------------|
| New Listings | Jan | 1,240 | 1,288 | -3.73% | 104 | 128 | -18.75% | 1,344 | 1,416 | -5.08% |
| | Feb | 1,221 | 1,259 | -3.02% | 126 | 116 | 8.62% | 2,691 | 2,791 | -3.58% |
| | Mar | | 1,613 | | | 169 | | | 4,573 | |
| Pending Sales | Jan | 855 | 769 | 11.18% | 69 | 75 | -8.00% | 924 | 844 | 9.48% |
| | Feb | 921 | 793 | 16.14% | 78 | 68 | 14.71% | 1,923 | 1,705 | 12.79% |
| | Mar | | 950 | | | 77 | | | 2,732 | |
| Closed Sales | Jan | 537 | 539 | -0.37% | 48 | 47 | 2.13% | 585 | 586 | -0.17% |
| | Feb | 554 | 550 | 0.73% | 50 | 59 | -15.25% | 1,189 | 1,195 | -0.50% |
| | Mar | | 695 | | | 62 | | | 1,952 | |
| Dollar Volume of Closed Sales (in millions) | Jan | \$109.3 | \$109.8 | -0.46% | \$6.7 | \$6.7 | 0.00% | \$116.0 | \$116.5 | -0.43% |
| | Feb | \$110.4 | \$109.2 | 1.10% | \$7.2 | \$8.1 | -11.11% | \$238.4 | \$233.8 | 1.97% |
| | Mar | | \$140.9 | | | \$8.2 | | | \$382.9 | |
| Median Sales Price | Jan | \$169,500 | \$167,900 | 0.95% | \$135,000 | \$128,000 | 5.47% | | | |
| | Feb | \$169,000 | \$169,000 | 0.00% | \$141,500 | \$136,000 | 4.04% | -- | -- | -- |
| | Mar | | \$170,000 | | | \$128,700 | | | | |
| Average Sales Price | Jan | \$203,468 | \$203,687 | -0.11% | \$140,544 | \$142,447 | -1.34% | | | |
| | Feb | \$199,196 | \$198,483 | 0.36% | \$144,760 | \$137,105 | 5.58% | -- | -- | -- |
| | Mar | | \$202,672 | | | \$131,842 | | | | |
| Total Active Listings Available | Jan | 3,741 | 3,884 | -3.68% | 357 | 388 | -7.99% | | | |
| | Feb | 3,665 | 3,925 | -6.62% | 362 | 395 | -8.35% | -- | -- | -- |
| | Mar | | 4,164 | | | 455 | | | | |
| Average Days on Market | Jan | 81 | 76 | 6.58% | 72 | 69 | 4.35% | | | |
| | Feb | 73 | 83 | -12.05% | 76 | 71 | 7.04% | -- | -- | -- |
| | Mar | | 74 | | | 74 | | | | |

Market Comparison *(Albuquerque & Rio Rancho)*



| City of Albuquerque | | (DET) 2015 | (DET) 2014 | Percent Change | City of Rio Rancho | | (DET) 2015 | (DET) 2014 | Percent Change |
|------------------------|-----|---------------|---------------|-------------------|------------------------|-----|---------------|---------------|-------------------|
| New Listings | Jan | 814 | 815 | -0.12% | New Listings | Jan | 241 | 214 | 12.62% |
| | Feb | 794 | 803 | -1.12% | | Feb | 216 | 205 | 5.37% |
| | Mar | | 1,021 | | | Mar | | 282 | |
| Pending Sales | Jan | 558 | 513 | 8.77% | Pending Sales | Jan | 162 | 146 | 10.96% |
| | Feb | 625 | 803 | -22.17% | | Feb | 172 | 204 | -15.69% |
| | Mar | | 626 | | | Mar | | 178 | |
| Closed Sales | Jan | 341 | 355 | -3.94% | Closed Sales | Jan | 108 | 100 | 8.00% |
| | Feb | 378 | 348 | 8.62% | | Feb | 92 | 108 | -14.81% |
| | Mar | | 507 | | | Mar | | 112 | |
| Median Sales Price | Jan | \$175,000 | \$171,000 | 2.34% | Median Sales Price | Jan | \$163,250 | \$162,518 | 0.45% |
| | Feb | \$174,950 | \$172,950 | 1.16% | | Feb | \$158,000 | \$155,000 | 1.94% |
| | Mar | | \$173,900 | | | Mar | | \$159,000 | |
| Average Sales Price | Jan | \$214,109 | \$208,880 | 2.50% | Average Sales Price | Jan | \$167,995 | \$181,393 | -7.39% |
| | Feb | \$206,061 | \$208,819 | -1.32% | | Feb | \$179,099 | \$163,114 | 9.80% |
| | Mar | | \$204,730 | | | Mar | | \$180,084 | |
| Total Active | Jan | 2,149 | 2,230 | -3.63% | Total Active | Jan | 665 | 635 | 4.72% |
| | Feb | 2,111 | 2,252 | -6.26% | | Feb | 646 | 623 | 3.69% |
| | Mar | | 2,410 | | | Mar | | 657 | |
| Average Days on Market | Jan | 76 | 75 | 1.33% | Average Days on Market | Jan | 73 | 67 | 8.96% |
| | Feb | 70 | 77 | -9.09% | | Feb | 64 | 80 | -20.00% |
| | Mar | | 68 | | | Mar | | 78 | |

Market Comparison *(East Mtns. / Estancia Basin & Valencia County)*



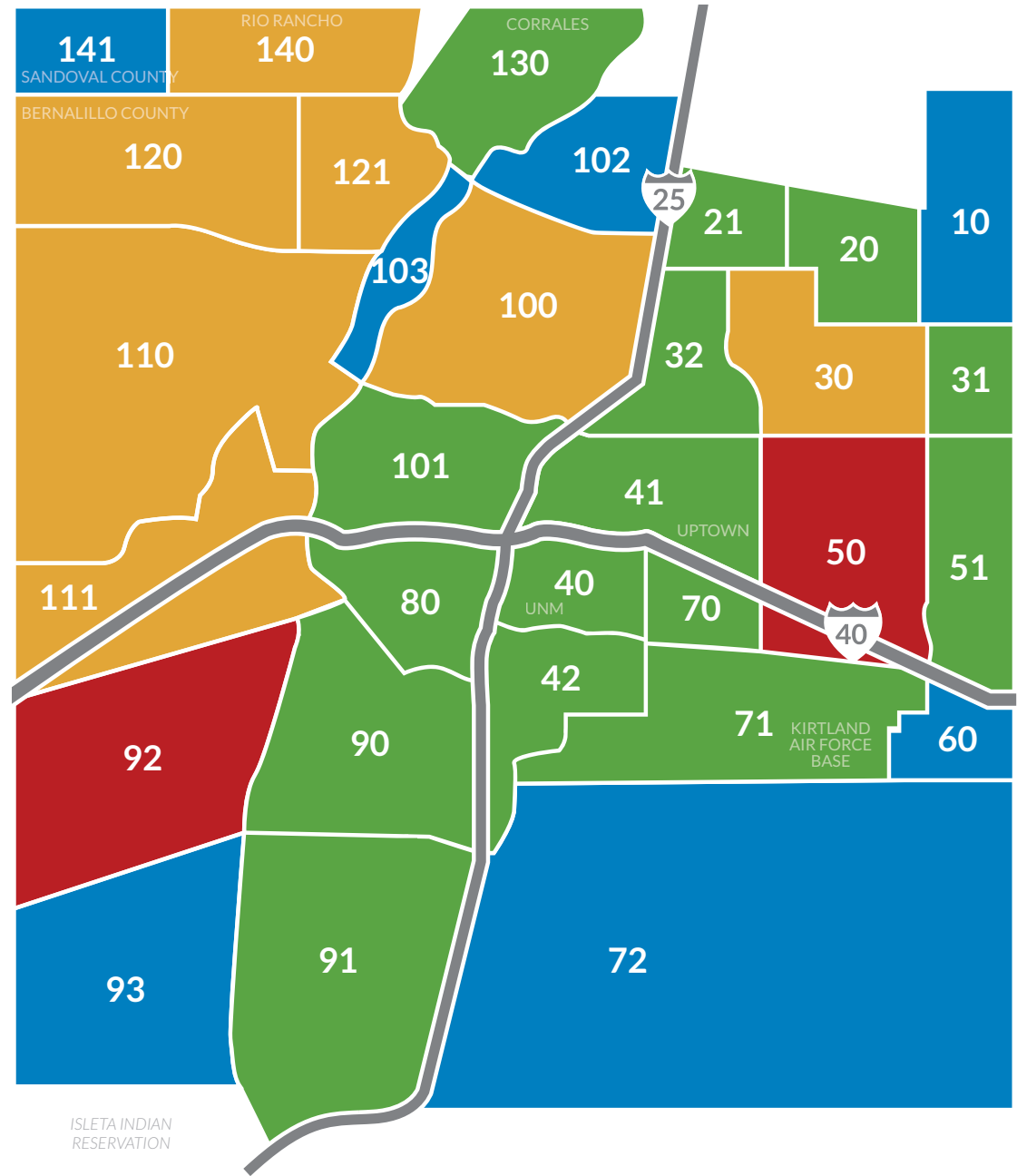
| East Mountains & Estancia Basin | | (DET) 2015 | (DET) 2014 | Percent Change | Valencia County | (DET) 2015 | (DET) 2014 | Percent Change | |
|---------------------------------|-----|------------|------------|----------------|------------------------|------------|------------|----------------|---------|
| New Listings | Jan | 51 | 83 | -38.55% | New Listings | Jan | 83 | 106 | -21.70% |
| | Feb | 69 | 88 | -21.59% | | Feb | 86 | 102 | -15.69% |
| | Mar | | 111 | | | Mar | | 109 | |
| Pending Sales | Jan | 46 | 34 | 35.29% | Pending Sales | Jan | 61 | 52 | 17.31% |
| | Feb | 41 | 41 | 0.00% | | Feb | 53 | 55 | -3.64% |
| | Mar | | 54 | | | Mar | | 58 | |
| Closed Sales | Jan | 28 | 29 | -3.45% | Closed Sales | Jan | 41 | 36 | 13.89% |
| | Feb | 24 | 34 | -29.41% | | Feb | 47 | 46 | 2.17% |
| | Mar | | 24 | | | Mar | | 35 | |
| Median Sales Price | Jan | \$189,500 | \$226,500 | -16.34% | Median Sales Price | Jan | \$110,000 | \$102,450 | 7.37% |
| | Feb | \$191,500 | \$221,500 | -13.54% | | Feb | \$114,000 | \$122,875 | -7.22% |
| | Mar | | \$207,000 | | | Mar | | \$106,000 | |
| Average Sales Price | Jan | \$201,684 | \$249,294 | -19.10% | Average Sales Price | Jan | \$129,992 | \$120,136 | 8.20% |
| | Feb | \$223,031 | \$212,706 | 4.85% | | Feb | \$133,189 | \$130,887 | 1.76% |
| | Mar | | \$207,599 | | | Mar | | \$131,051 | |
| Total Active | Jan | 325 | 358 | -9.22% | Total Active | Jan | 369 | 392 | -5.87% |
| | Feb | 330 | 373 | -11.53% | | Feb | 348 | 404 | -13.86% |
| | Mar | | 390 | | | Mar | | 416 | |
| Average Days on Market | Jan | 115 | 99 | 16.16% | Average Days on Market | Jan | 108 | 73 | 47.95% |
| | Feb | 135 | 161 | -16.15% | | Feb | 79 | 74 | 6.76% |
| | Mar | | 116 | | | Mar | | 98 | |

Albuquerque & Central Bernalillo County



February 2015 | MLS Areas

| | | |
|-----|-------|-----------------------|
| 10 | ..... | Sandia Heights |
| 20 | ..... | North ABQ Acres Area |
| 21 | ..... | ABQ Acres West |
| 30 | ..... | Far Northeast Heights |
| 31 | ..... | Foothills North |
| 32 | ..... | Academy West |
| 40 | ..... | UNM |
| 41 | ..... | Uptown |
| 42 | ..... | UNM South |
| 50 | ..... | Northeast Heights |
| 51 | ..... | Foothills South |
| 60 | ..... | Four Hills Village |
| 70 | ..... | Fairgrounds |
| 71 | ..... | Southeast Heights |
| 72 | ..... | Mesa Del Sol |
| 80 | ..... | Downtown Area |
| 90 | ..... | Near South Valley |
| 91 | ..... | Valley Farms |
| 92 | ..... | Southwest Heights |
| 93 | ..... | Pajarito |
| 100 | ..... | North Valley |
| 101 | ..... | Near North Valley |
| 102 | ..... | Far North Valley |
| 103 | ..... | West River Valley |
| 110 | ..... | Northwest Heights |
| 111 | ..... | Ladera Heights |
| 112 | ..... | Canconcito |
| 120 | ..... | Paradise West |
| 121 | ..... | Paradise East |
| 130 | ..... | Corrales |
| 140 | ..... | Rio Rancho South |
| 141 | ..... | Rio Rancho Southwest |



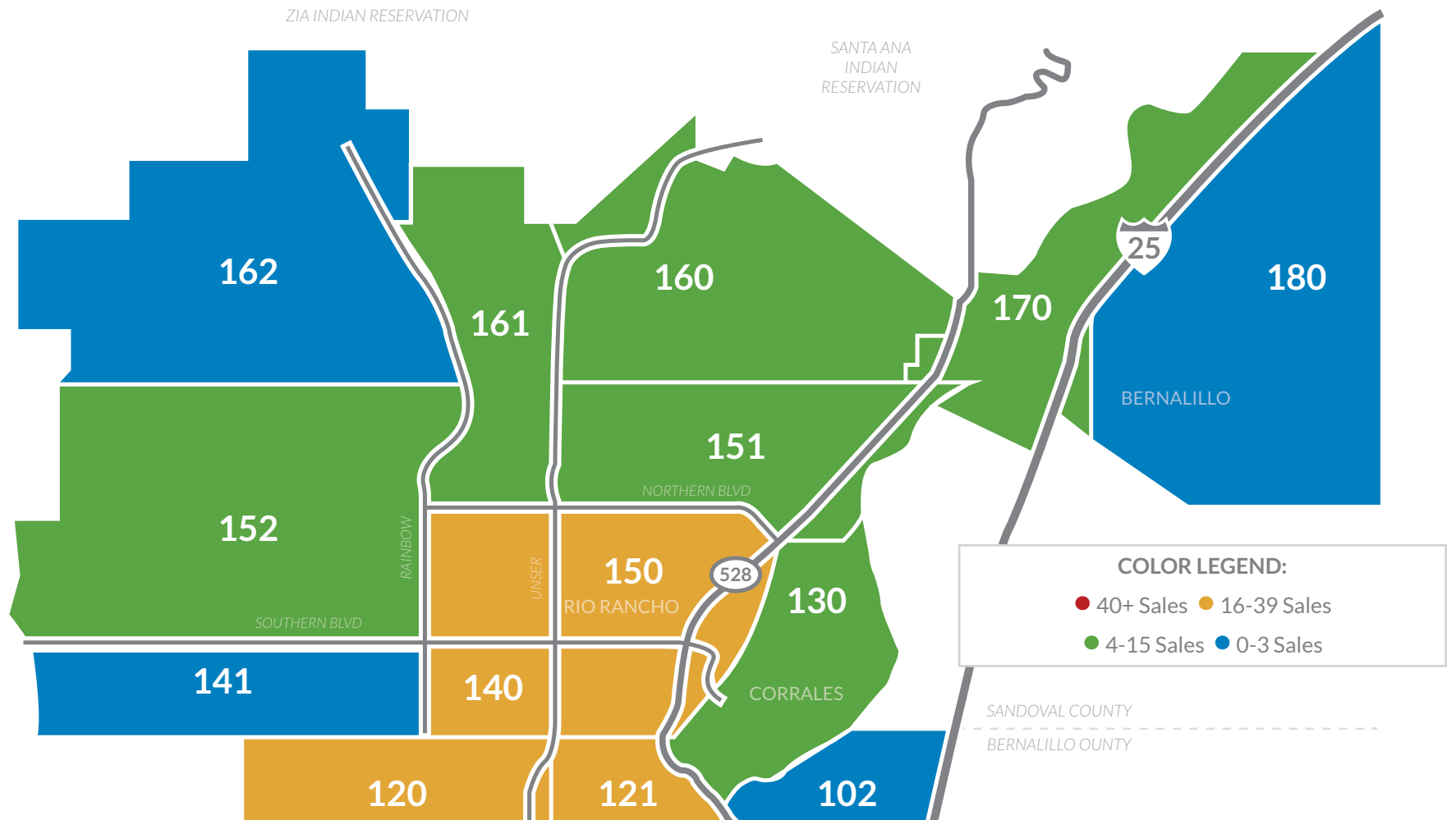
COLOR LEGEND: ● 40+ Sales ● 16-39 Sales ● 4-15 Sales ● 0-3 Sales

Rio Rancho & Southern Sandoval County



February 2015 | MLS Areas

| | | | |
|-----------|----------------------|-----------|--------------------------|
| 102 | Far North Valley | 152 | Rio Rancho Mid-West |
| 120 | Paradise West | 160 | Rio Rancho North |
| 121 | Paradise East | 161 | Rio Rancho Central |
| 130 | Corrales | 162 | Rio Rancho Northwest |
| 140 | Rio Rancho South | 170 | Bernalillo/Algodones |
| 141 | Rio Rancho Southwest | 180 | Placitas Area |
| 150 | Rio Rancho Mid | 190 | San Ysidro/Jemez Springs |
| 151 | Rio Rancho Mid-North | 200 | Sandoval County - Other |



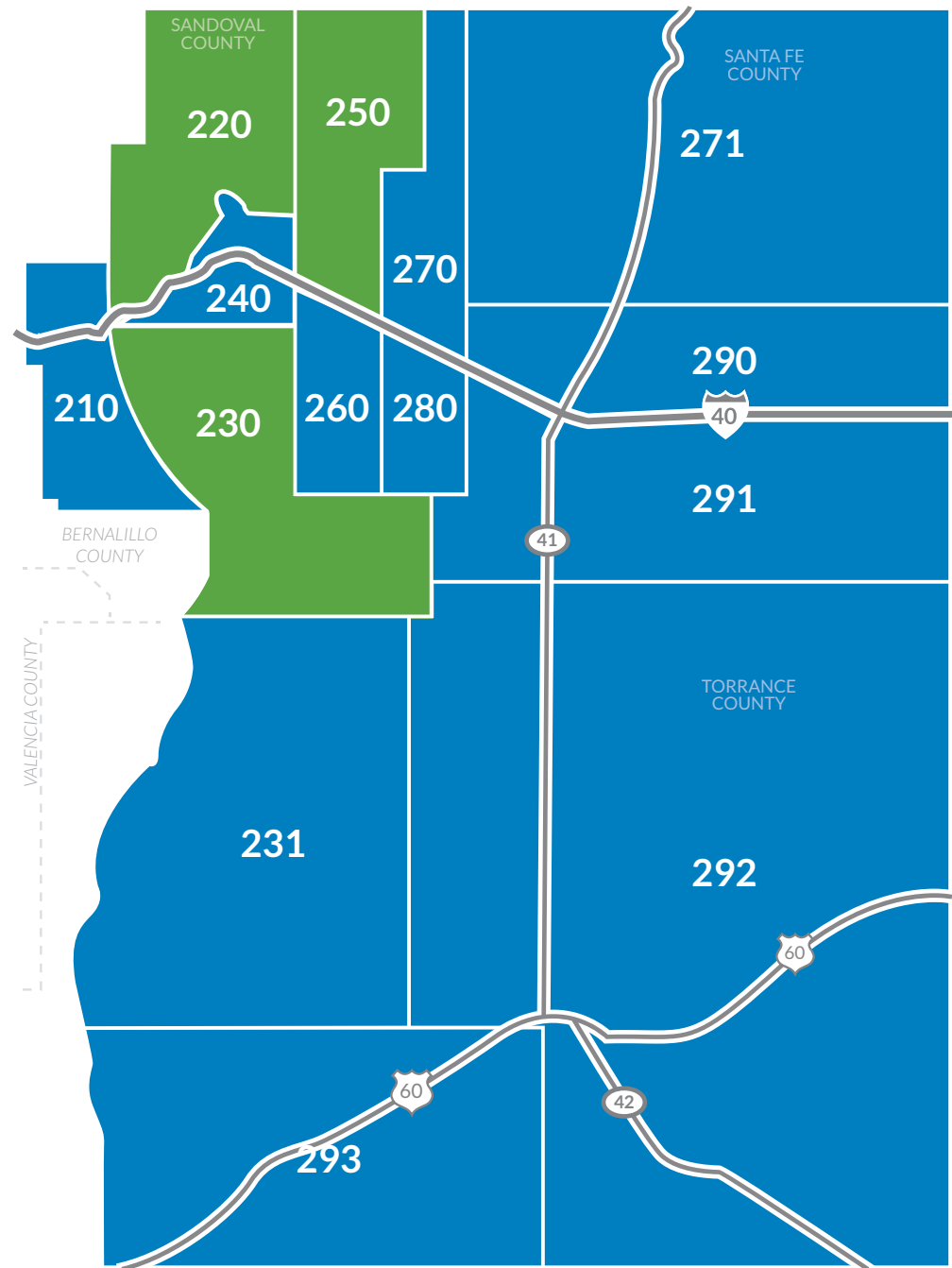
East Mountain Area & Estancia Basin

February 2015 | MLS Areas

| | | |
|-----|-------|-----------------------------|
| 210 | ..... | Carnuel, Monticello |
| 220 | ..... | North of I-40 |
| 230 | ..... | South of I-40 |
| 231 | ..... | Manzano Mountain |
| 240 | ..... | Zuzax, Tijeras |
| 250 | ..... | Northwest Edgewood |
| 260 | ..... | South 217 Area |
| 270 | ..... | Northeast Edgewood |
| 271 | ..... | Stanley |
| 280 | ..... | Southwest Edgewood |
| 290 | ..... | North Moriarty |
| 291 | ..... | South Moriarty |
| 292 | ..... | Estancia, McIntosh, Willard |
| 293 | ..... | Mountainair |

COLOR LEGEND:

- 40+ Sales ● 16-39 Sales
- 4-15 Sales ● 0-3 Sales



Valencia County

February 2015 | MLS Areas

| | | |
|-----|-------|---------------------------------|
| 620 | ..... | North Socorro |
| 621 | ..... | South Socorro |
| 690 | ..... | West Valencia County |
| 700 | ..... | Los Lunas |
| 701 | ..... | West Los Lunas |
| 710 | ..... | Bosque Farms & Peralta |
| 711 | ..... | East Los Lunas, Tome, Valencia |
| 720 | ..... | Meadowlake, El Cerro Mission |
| 721 | ..... | Las Maravillas, Cypress Gardens |
| 730 | ..... | West Belen |
| 740 | ..... | Los Chavez |
| 741 | ..... | Belen |
| 742 | ..... | Jarales, Bosque |
| 750 | ..... | Adelino |
| 760 | ..... | Rio Communities, Tierra Grande |

COLOR LEGEND:

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

