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Monthly Highlights

- The median sale price of single-family homes selling in May 2014 was \$180,000.
- May 2014 was the highest month for listing inventory since Oct. 2011, with 4,682 detached homes on the market.

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Monthly
Market
R E P O R T
May 2014

Contact

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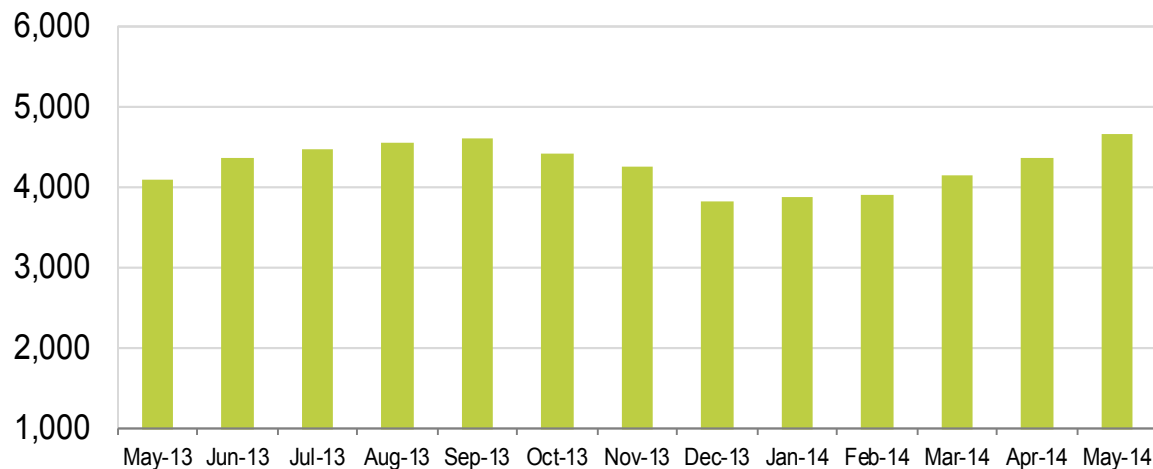
Email president@gaar.com

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	
July	4,152	4,497	
August	4,103	4,578	
September	4,081	4,608	
October	4,083	4,439	
November	3,902	4,255	
December	3,587	3,836	

Detached homes on market

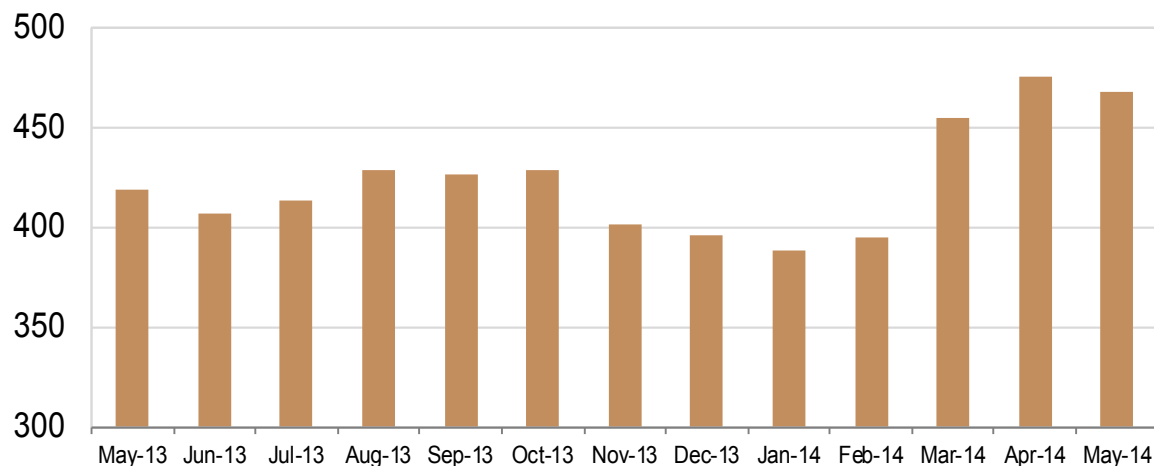


Detached represents existing single-family detached homes

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	
July	428	413	
August	431	429	
September	437	427	
October	437	429	
November	420	402	
December	393	396	

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)

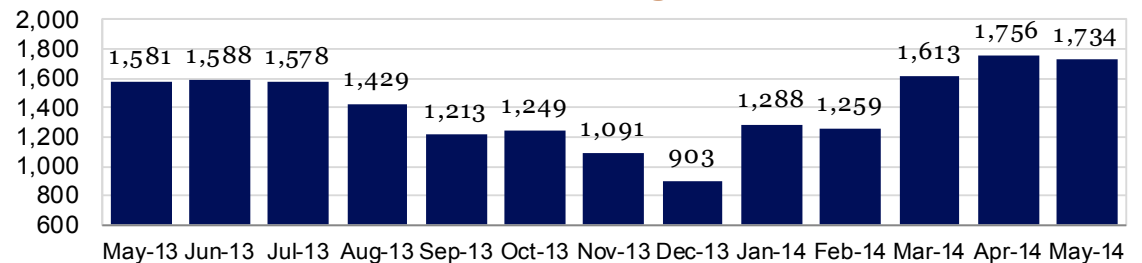
Market Activity

Month	New	Pending	Closed
May-13	1,581	1,053*	903
Jun-13	1,588	992*	859
Jul-13	1,578	997*	939
Aug-13	1,429	886*	857
Sep-13	1,213	770*	769
Oct-13	1,249	762	723
Nov-13	1,091	729	566
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

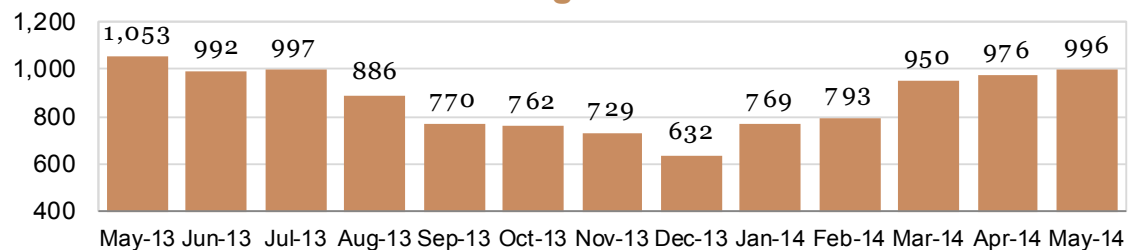
Change from last month/year

	May-14	Apr-14	May-13
New	1,734	1,756	1,581
% Change	-	-1.25%	9.68%
Pending	996	976	1,053*
% Change	-	2.05%	-5.41%
Closed	797	721	903
% Change	-	10.54%	-11.74%

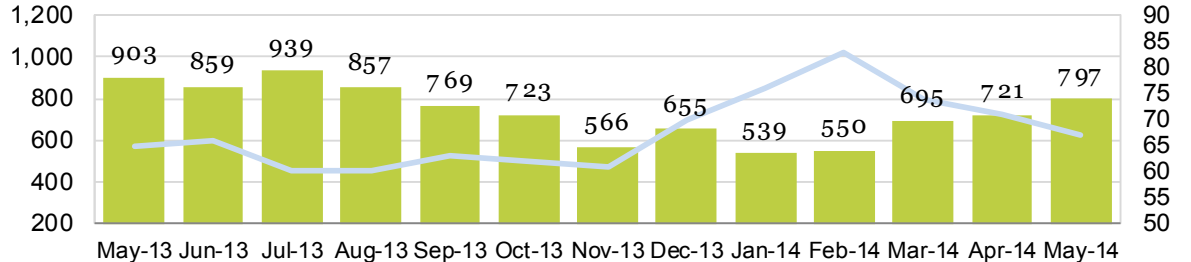
New Listings



Pending Sales



Closed Sales



Data is for single-family detached homes

Closed Sales chart also shows average days on market, indicated by a line. The average days on market for May 2014 detached sales was 67.

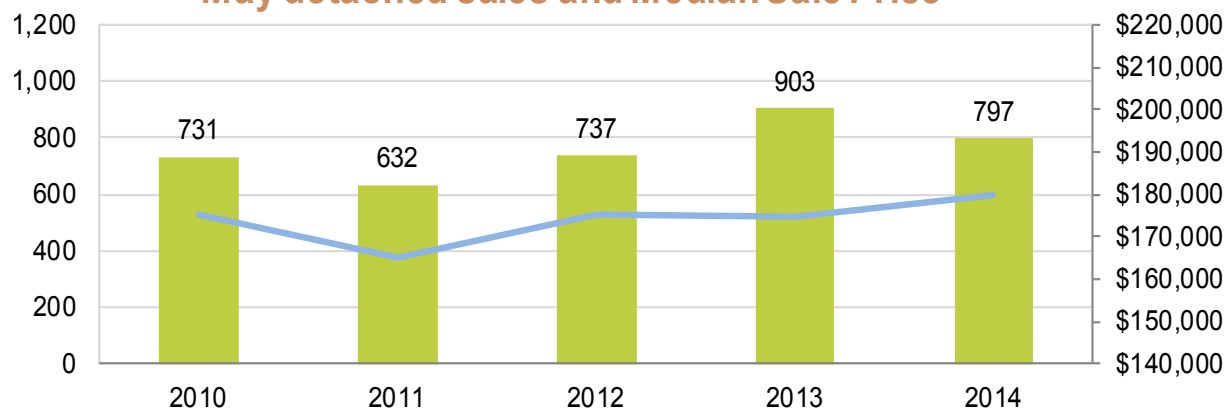
*Due to an MLS system change in October 2013 the data collection methods for pending sales changed. Pending sales are now calculated only once for a particular property, whether or not that property goes under contract multiple times during the month. Pending sales from 2013 have been adjusted in this report to adjust for the change.

Homes Sales by Market Area

Single-family detached sales

MLS Area	Area Name	May-13	May-14
10-121	Albuquerque	634	552
130	Corrales	18	8
140-162	Rio Rancho	169	124
180	Bernalillo	8	8
190	Placitas	7	14
210-293	E. Mountains	27	40
690-760	Valencia Co.	40	51
Total	All	903	797

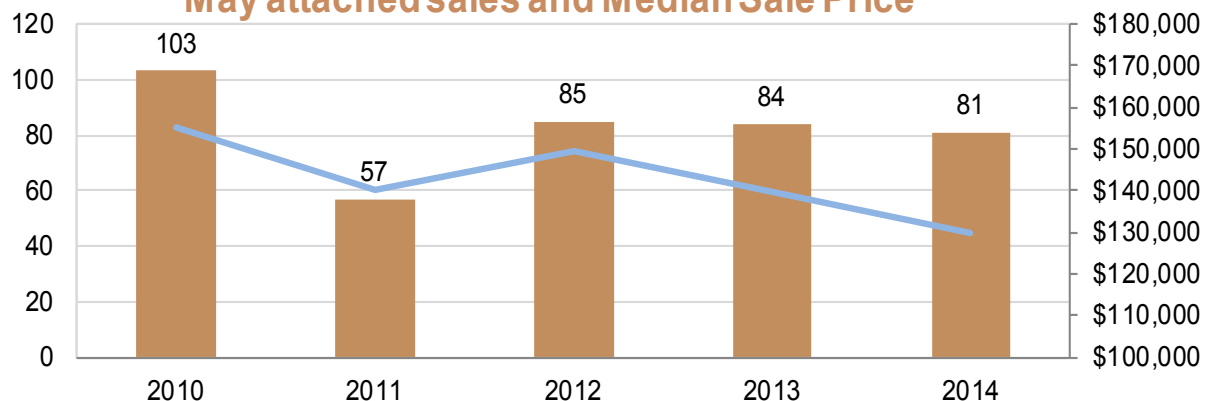
May detached sales and Median Sale Price



Condo/townhome (attached) sales

MLS Area	Area Name	May-13	May-14
10-121	Albuquerque	71	72
130	Corrales	0	1
140-162	Rio Rancho	11	5
180	Bernalillo	0	0
190	Placitas	0	0
210-293	E. Mountains	0	0
690-760	Valencia Co.	2	3
Total	All	84	81

May attached sales and Median Sale Price



MLS Areas 210-293 include East Mountains and Estancia Basin

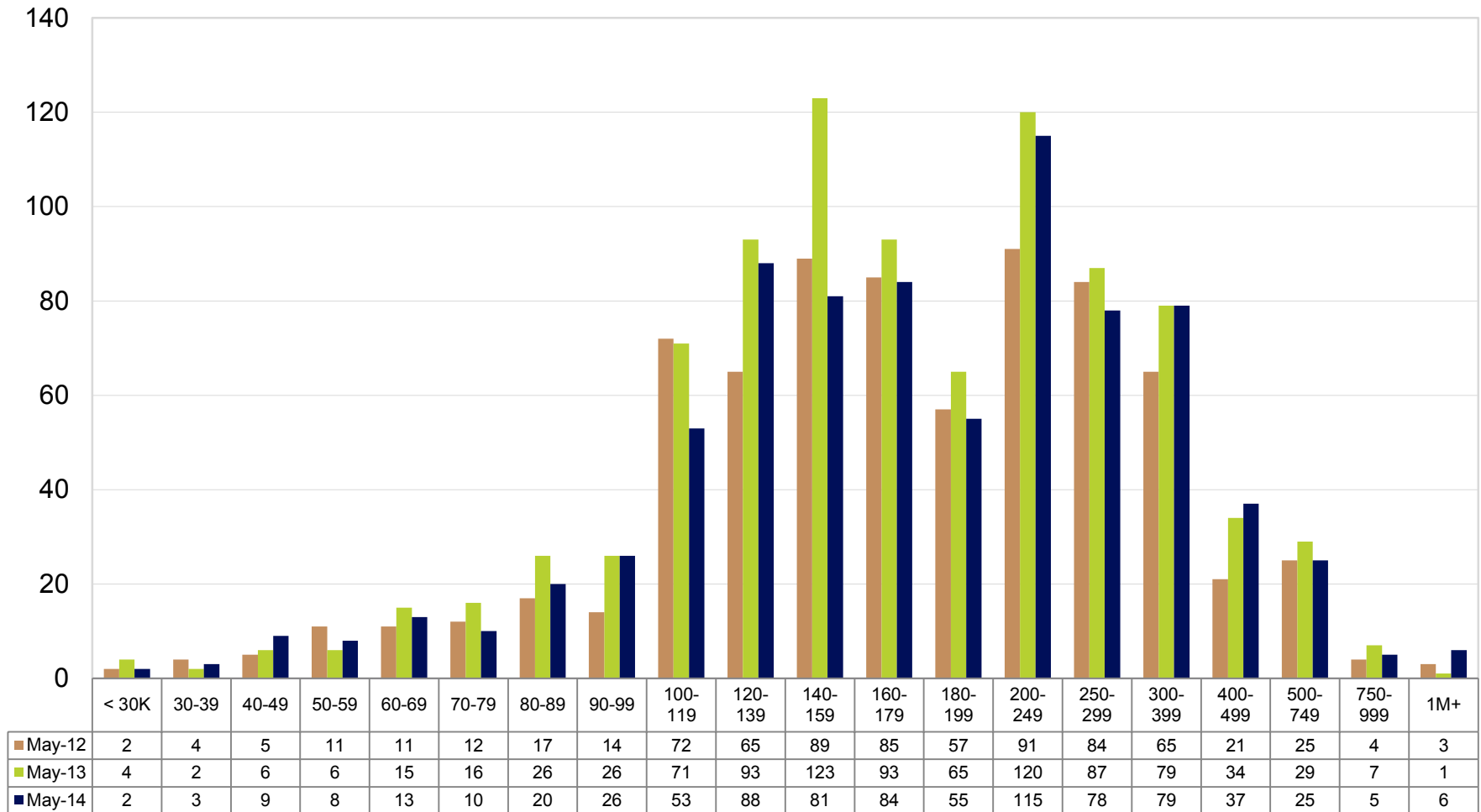
MLS Areas 690-760 include Belen, Los Lunas, Bosque Farms.

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
May historical (in thousands)



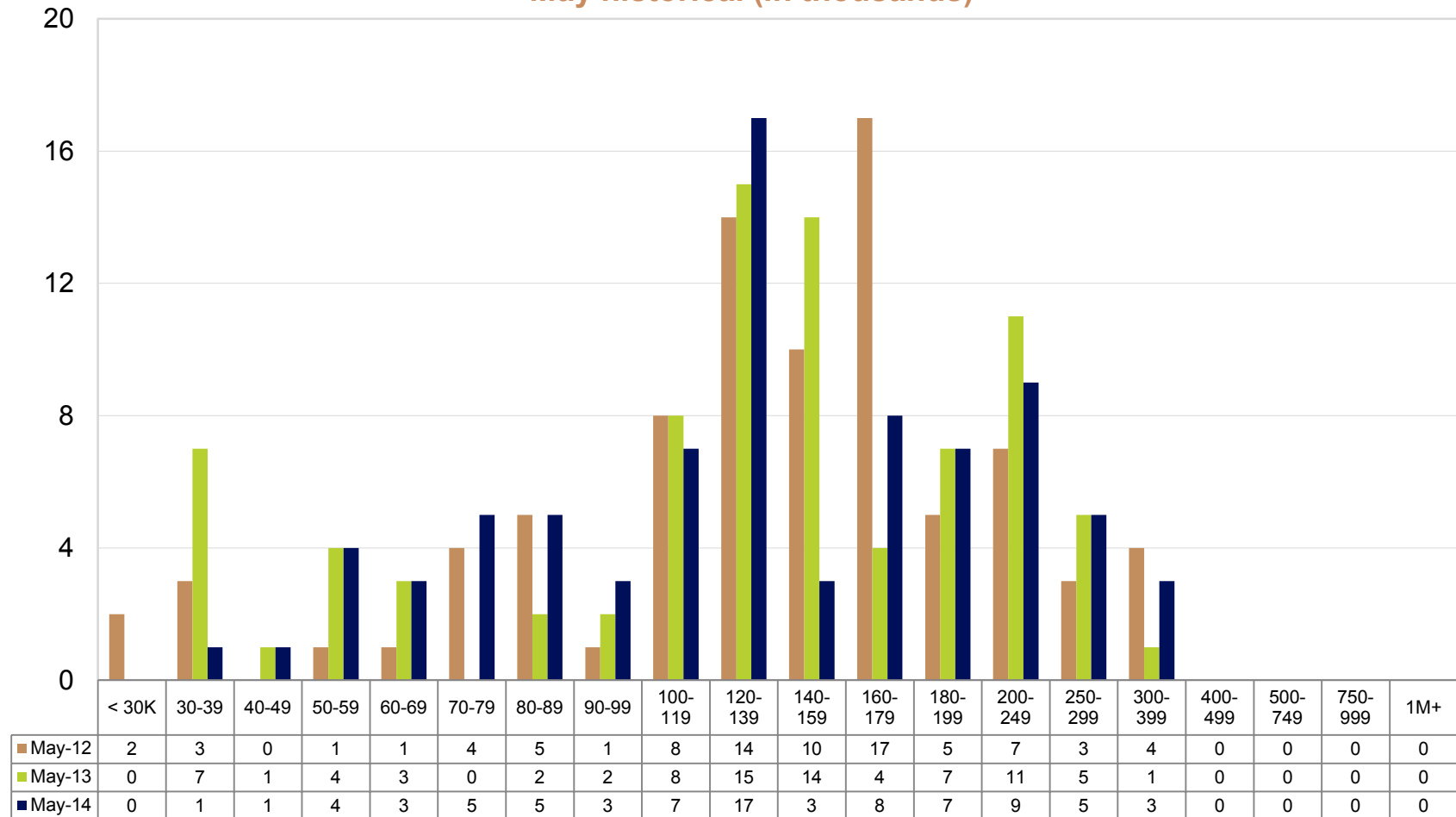
Top Selling Price Range for Detached Homes

\$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
May historical (in thousands)



Top Selling Price Ranges for Attached Homes

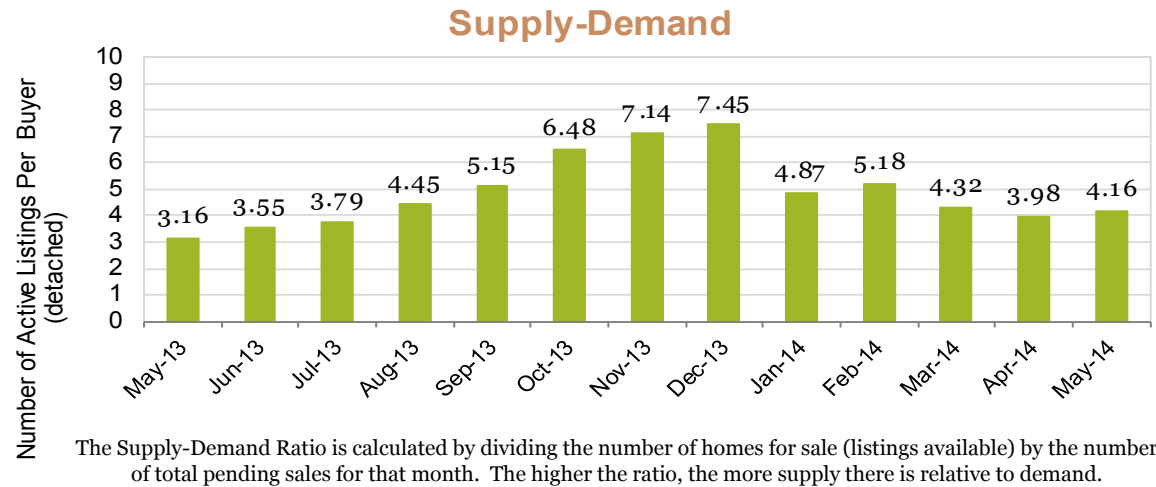
\$120,000 - \$139,999

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

Market Indicators

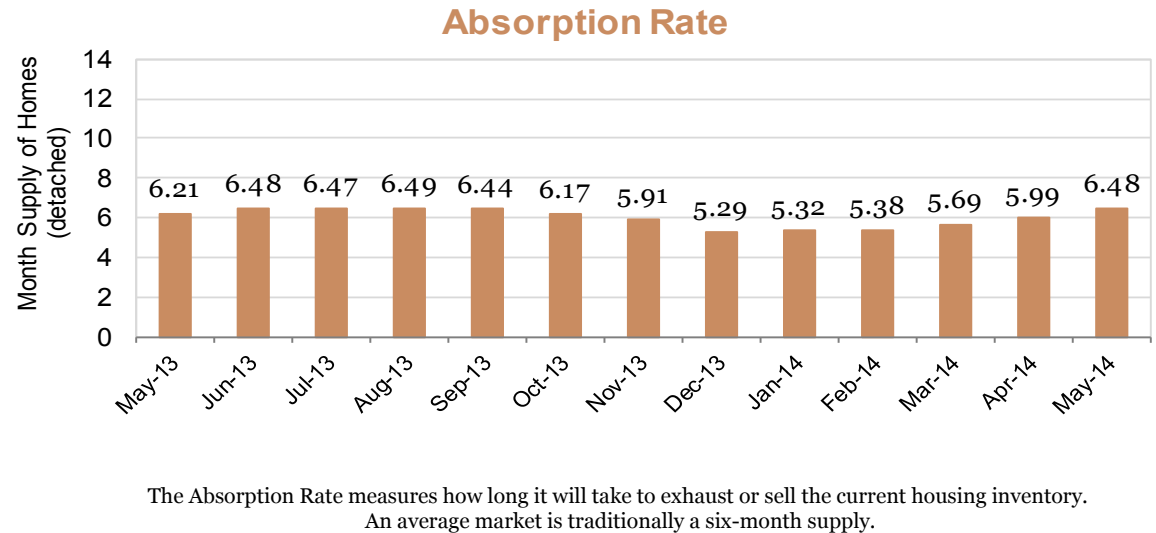
Supply-Demand

Year	2012	2013	2014
January	4.52	3.70	4.87
February	4.04	3.96	5.18
March	3.59	3.32	4.32
April	3.58	2.98	3.98
May	3.82	3.16	4.16
June	3.81	3.55	
July	3.88	3.79	
August	4.04	4.45	
September	4.64	5.15	
October	4.53	6.48	
November	5.24	7.14	
December	5.42	7.45	



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	
July	7.12	6.47	
August	6.95	6.49	
September	6.78	6.44	
October	6.68	6.17	
November	6.34	5.91	
December	5.76	5.29	



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

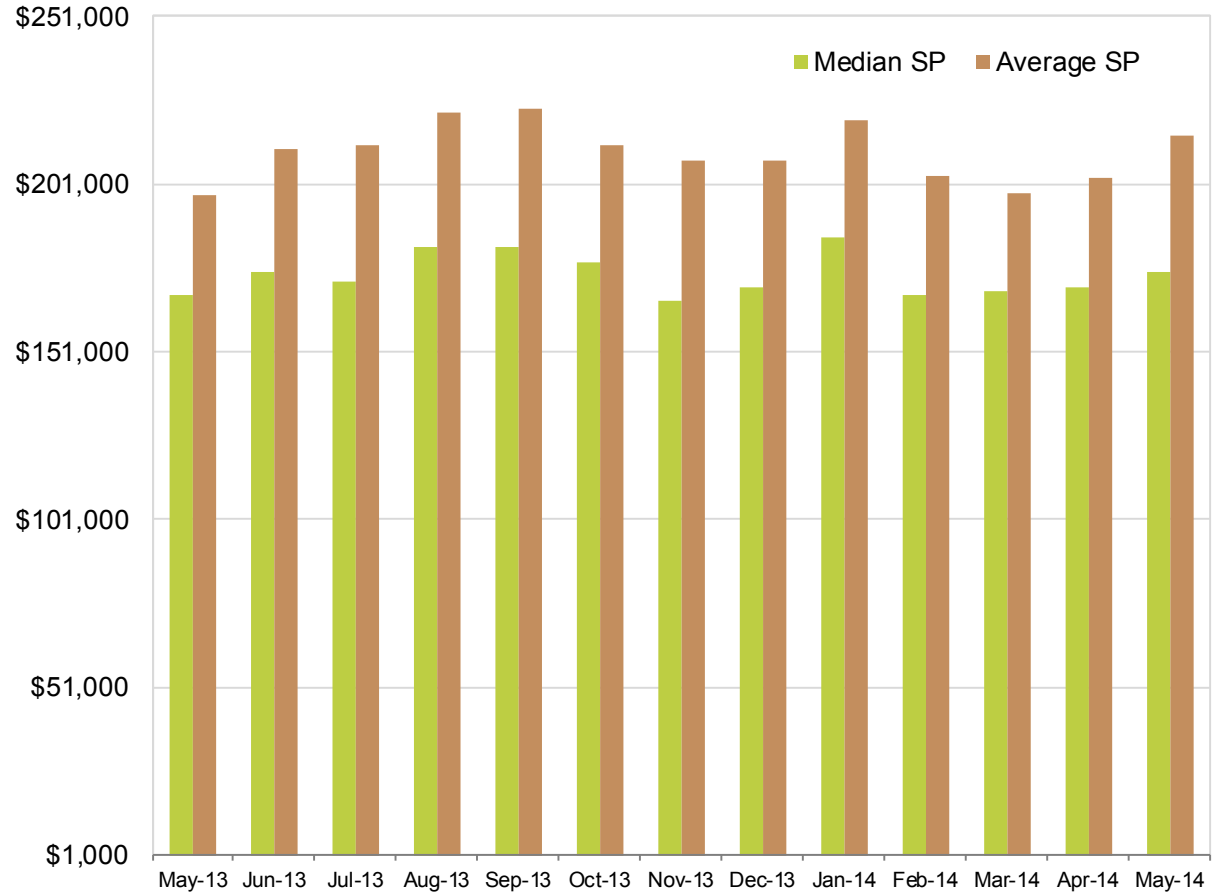
Median Sale Price

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	
July	\$175,000	\$182,000	
August	\$165,000	\$182,500	
September	\$172,000	\$177,500	
October	\$166,300	\$166,000	
November	\$165,000	\$170,000	
December	\$169,500	\$185,000	

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	
July	\$210,685	\$222,505	
August	\$201,833	\$223,533	
September	\$203,016	\$212,307	
October	\$202,827	\$208,152	
November	\$204,653	\$207,986	
December	\$211,191	\$219,909	

Monthly Sale Prices



Data is for single-family detached homes

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Historical Home Prices

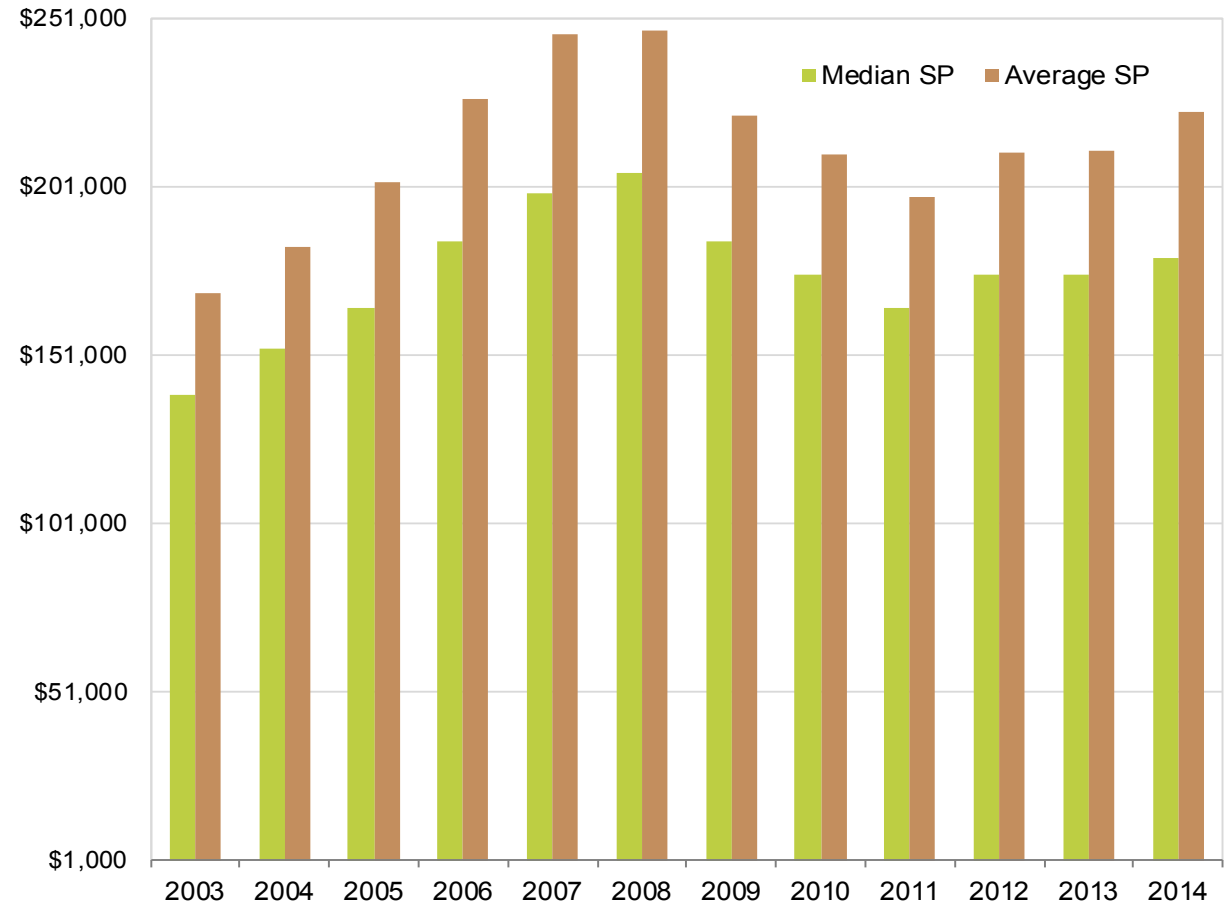
Median Sale Price

Year	Median Sale Price	% Change From Previous Year
2003	\$138,998	3.00%
2004	\$153,000	10.07%
2005	\$165,000	7.84%
2006	\$185,000	12.12%
2007	\$199,000	7.57%
2008	\$205,000	3.02%
2009	\$184,750	-9.88%
2010	\$175,000	-5.28%
2011	\$165,000	-5.71%
2012	\$175,000	6.06%
2013	\$174,900	-0.06%
2014	\$180,000	2.92%

Average Sale Price

Year	Average Sale Price	% Change From Previous Year
2003	\$169,235	6.86%
2004	\$183,288	8.30%
2005	\$202,273	10.36%
2006	\$226,835	12.14%
2007	\$246,062	8.48%
2008	\$247,295	0.50%
2009	\$222,070	-10.20%
2010	\$210,406	-5.25%
2011	\$198,091	-5.85%
2012	\$211,213	6.62%
2013	\$211,505	0.14%
2014	\$223,193	5.53%

Historical Sale Prices (May 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.

May 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	6	0	0.00%	87061	1	0	0.00%	87122	134	26	3.26%
87002	148	14	1.76%	87063	1	0	0.00%	87123	169	40	5.02%
87004	81	8	1.00%	87068	27	1	0.13%	87124	405	71	8.91%
87006	1	0	0.00%	87101	1	0	0.00%	87144	359	53	6.65%
87008	36	2	0.25%	87102	47	5	0.63%				
87015	140	15	1.88%	87104	66	20	2.51%				
87016	21	1	0.13%	87105	137	22	2.76%				
87023	1	0	0.00%	87106	74	19	2.38%				
87026	4	0	0.00%	87107	159	23	2.89%				
87031	240	33	4.14%	87108	103	26	3.26%				
87035	29	2	0.25%	87109	101	23	2.89%				
87036	16	2	0.25%	87110	152	31	3.89%				
87042	17	3	0.38%	87111	244	64	8.03%				
87043	114	14	1.76%	87112	193	33	4.14%				
87047	87	6	0.75%	87113	70	18	2.26%				
87048	135	8	1.00%	87114	436	74	9.28%				
87056	11	0	0.00%	87120	374	67	8.41%				
87059	129	11	1.38%	87121	212	62	7.78%				

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) 2014	(DET) 2013	Percent Change	(ATT) 2014	(ATT) 2013	Percent Change	(DET+ATT) 2014 Year- to-Date	(DET+ATT) 2013 Year- to-Date	Percent Change
New Listings	Apr	1,756	1,519	15.60%	195	144	35.42%	6,524	5,611	16.27%
	May	1,734	1,581	9.68%	160	151	5.96%	8,418	7,343	14.64%
	Jun		1,588			137			9,068	
Pending Sales	Apr	976	1,045*	-6.60%	73	95*	-23.16%	3,781	3,826*	-1.18%
	May	996	1,053*	-5.41%	115	110	2.73%	4,890	4,989*	-1.98%
	Jun		992*			95			6,076*	
Closed Sales	Apr	721	729	-1.10%	52	72	-27.78%	2,725	2,659	2.48%
	May	797	903	-11.74%	81	84	-3.57%	3,602	3,646	-1.21%
	Jun		859			94			4,599	
Dollar Volume of Closed Sales (in millions)	Apr	\$155.4	\$144.3	7.69%	\$7.6	\$10.3	-26.21%	\$545.9	\$513.0	6.41%
	May	\$177.9	\$191.0	-6.85%	\$12.0	\$12.2	-1.64%	\$745.7	\$716.2	4.12%
	Jun		\$182.5			\$13.9			\$912.6	
Median Sales Price	Apr	\$175,000	\$168,000	4.17%	\$140,000	\$126,750	10.45%	--	--	--
	May	\$180,000	\$174,900	2.92%	\$130,000	\$139,750	-6.98%	--	--	--
	Jun		\$172,000			\$144,750		--	--	--
Average Sales Price	Apr	\$215,560	\$197,908	8.92%	\$145,299	\$142,697	1.82%	--	--	--
	May	\$223,193	\$211,505	5.53%	\$148,291	\$145,728	1.76%	--	--	--
	Jun		\$212,456			\$147,401		--	--	--
Total Active Listings Available	Apr	4,382	3,953	10.85%	476	419	13.60%	--	--	--
	May	4,682	4,112	13.86%	468	419	11.69%	--	--	--
	Jun		4,388			407		--	--	--
Average Days on Market	Apr	71	70	1.43%	69	80	-13.75%	--	--	--
	May	67	65	3.08%	64	78	-17.95%	--	--	--
	Jun		66			79		--	--	--

*Due to an MLS system change in October 2013 the data collection methods for pending sales changed. Pending sales are now calculated only once for a particular property, whether or not that property goes under contract multiple times during the month. Pending sales from 2013 have been adjusted in this report to adjust for the change.

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	Apr	1,151	987	16.62%	New Listings	Apr	325	267	21.72%
	May	1,112	1,025	8.49%		May	294	273	7.69%
	Jun		1,045			Jun		250	
Pending Sales	Apr	664	687*	-3.35%	Pending Sales	Apr	164	225*	-27.11%
	May	693	732*	-5.33%		May	162	195*	-16.92%
	Jun		663*			Jun		188*	
Closed Sales	Apr	470	503	-6.56%	Closed Sales	Apr	135	132	2.27%
	May	552	634	-12.93%		May	124	169	-26.63%
	Jun		581			Jun		180	
Median Sales Price	Apr	\$181,000	\$170,825	5.96%	Median Sales Price	Apr	\$149,900	\$153,000	-2.03%
	May	\$182,500	\$177,750	2.67%		May	\$162,000	\$152,500	6.23%
	Jun		\$180,000			Jun		\$146,000	
Average Sales Price	Apr	\$223,340	\$202,415	10.34%	Average Sales Price	Apr	\$168,636	\$170,923	-1.34%
	May	\$232,859	\$214,635	8.49%		May	\$190,250	\$174,803	8.84%
	Jun		\$225,405			Jun		\$168,842	
Total Active	Apr	2,535	2,184	16.07%	Total Active	Apr	723	669	8.07%
	May	2,668	2,285	16.76%		May	764	675	13.19%
	Jun		2,491			Jun		663	
Average Days on Market	Apr	69	64	7.81%	Average Days on Market	Apr	64	84	-23.81%
	May	59	60	-1.67%		May	71	63	12.70%
	Jun		59			Jun		58	

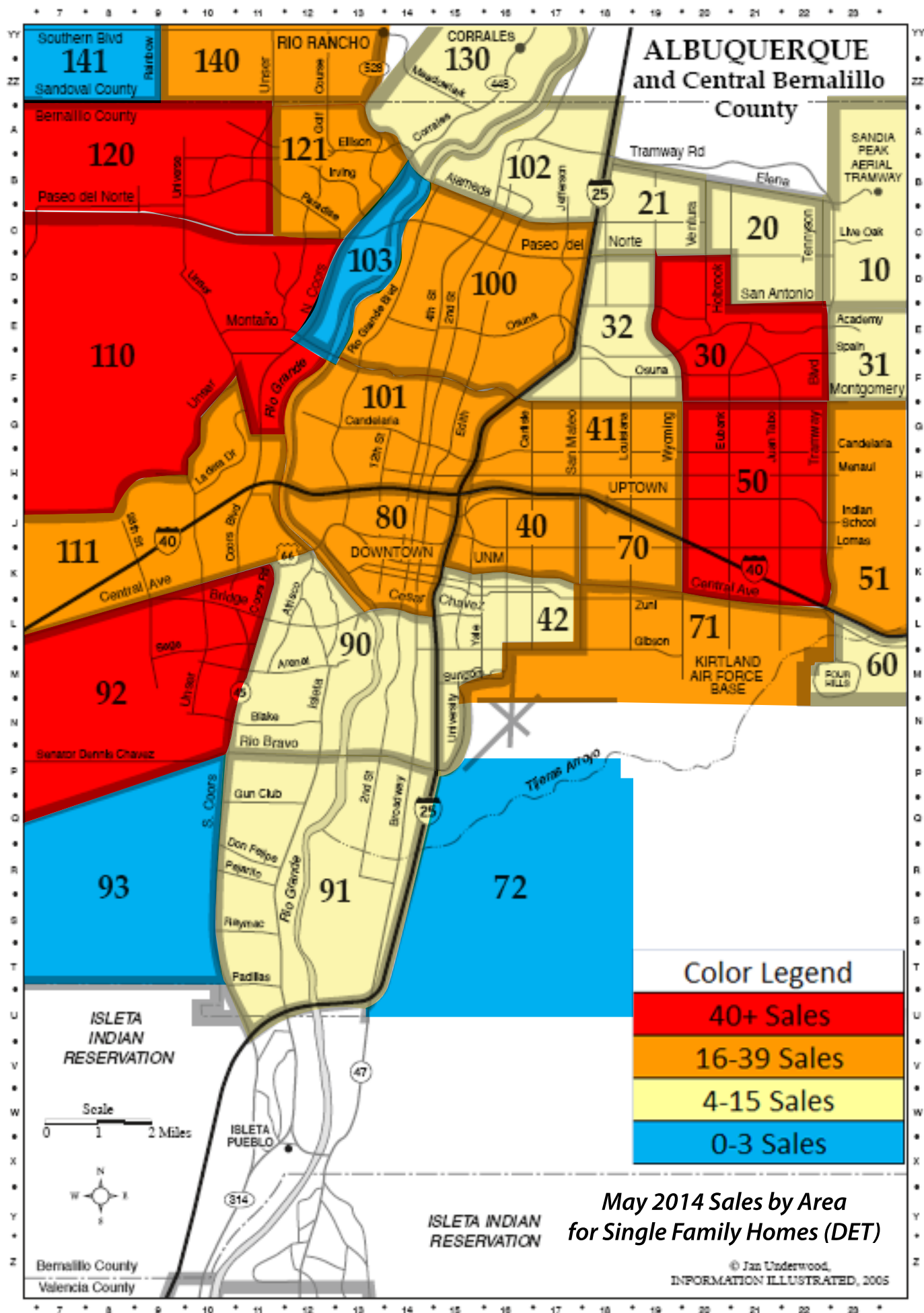
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Market Comparison

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	Apr	103	103	0.00%	New Listings	Apr	94	100	-6.00%
	May	124	101	22.77%		May	114	117	-2.56%
	Jun		116			Jun		91	
Pending Sales	Apr	43	46*	-6.52%	Pending Sales	Apr	69	54*	27.78%
	May	44	48*	-8.33%		May	61	55*	10.91%
	Jun		51*			Jun		58*	
Closed Sales	Apr	42	34	23.53%	Closed Sales	Apr	38	40	-5.00%
	May	40	27	48.15%		May	51	40	27.50%
	Jun		34			Jun		44	
Median Sales Price	Apr	\$179,000	\$206,500	-13.32%	Median Sales Price	Apr	\$100,688	\$117,400	-14.24%
	May	\$215,250	\$237,000	-9.18%		May	\$113,000	\$106,950	5.66%
	Jun		\$196,750			Jun		\$139,000	
Average Sales Price	Apr	\$221,661	\$237,342	-6.61%	Average Sales Price	Apr	\$107,020	\$131,914	-18.87%
	May	\$232,380	\$249,030	-6.69%		May	\$145,422	\$133,907	8.60%
	Jun		\$201,380			Jun		\$137,965	
Total Active	Apr	409	391	4.60%	Total Active	Apr	401	448	-10.49%
	May	477	410	16.34%		May	436	458	-4.80%
	Jun		448			Jun		476	
Average Days on Market	Apr	98	95	3.16%	Average Days on Market	Apr	69	72	-4.17%
	May	141	101	39.60%		May	79	88	-10.23%
	Jun		139			Jun		93	

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***May 2014 Sales by Area
for Single Family Homes (DET)***

