

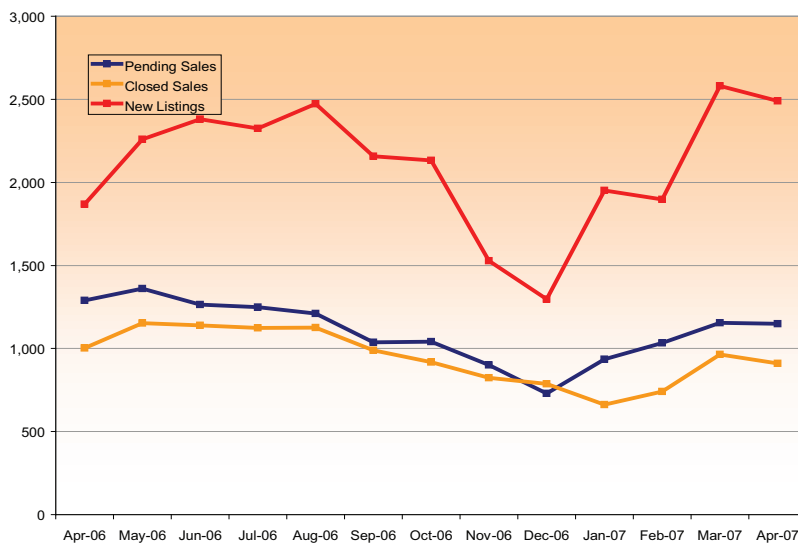
April 2007 MLS Month In Review

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“The April 2007 Residential Home Sales statistics show a slowdown in the housing market in the Greater Albuquerque area compared to last April. We’ve seen a 9% decrease in sales for April 2007 versus April of 2006,” said Scott Dean, Chairman of the Albuquerque Metropolitan Board of REALTORS®, “The Albuquerque Resale Housing Market has continued to slow down from last year and the housing inventory has continued to increase. Unlike many areas around the country, resale home prices stay strong and we’re seeing good home appreciation rates,” concluded Dean.

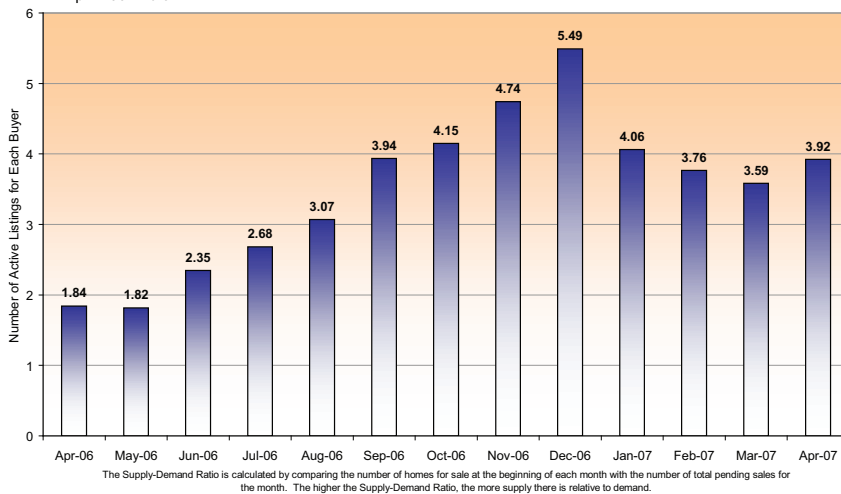
Albuquerque Metro Area Market Activity
April 2006 - April 2007



This monthly snapshot of the Albuquerque Metropolitan Area Market Activity shows an increase in the number of new listings on the market, up from 1,869 in April of 2006 to 2,491 in April of 2007.

The Albuquerque area has seen a decrease in closed sales for detached homes, from 964 in March of 2007 to 910 in April of 2007, a 5% decrease.

Supply-Demand Ratio
April 2007 - 3.92



The Supply-Demand Ratio provides a monthly indicator of the balance between buyers and sellers in the real estate market. It compares the number of active listings on the market with the total number of pending sales.

A higher ratio illustrates that there are more active listings per pending sales, and concurrently that supply is relatively strong compared to demand.

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Monthly Market Indicators

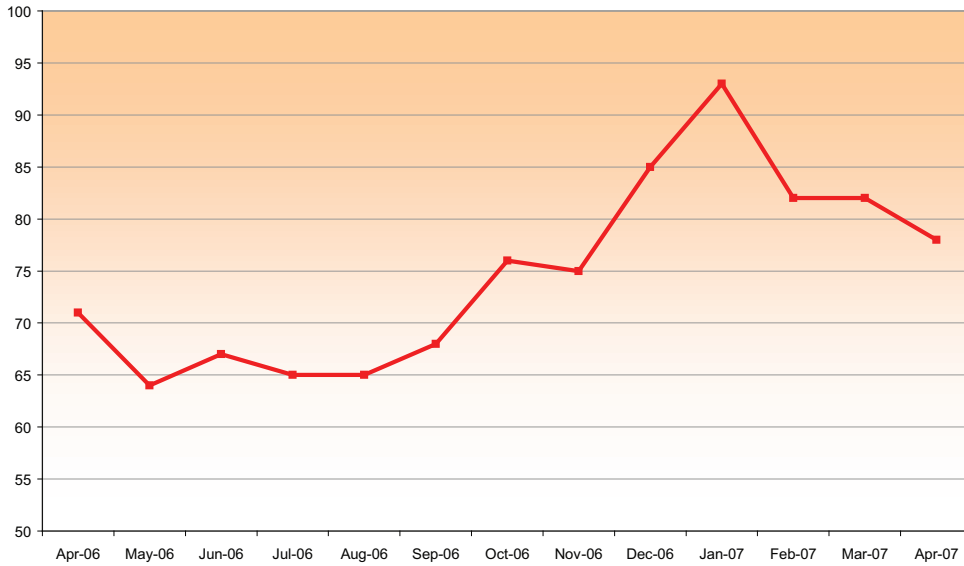
Our Monthly Market Indicators offer the most thorough analysis of the Albuquerque residential real estate market. This tool provides current data for several important indicators.

		(DET) 2007	(DET) 2006	Percent Change	(ATT) 2007	(ATT) 2006	Percent Change	(DET+ATT) 2007 Year- to-Date	(DET+ATT) 2006 Year- to-Date	Percent Change	Market Conditions
New Listings	Apr	2,491	1,869	33.28%	223	205	8.78%	9,731	8,151	19.38%	Increase in New Listings on Market
Pending Sales	Apr	1,148	1,289	-10.94%	99	147	-32.65%	4,715	5,315	-11.29%	As expected, sales are lagging behind last year as the market rebalances
Closed Sales	Apr	910	1,002	-9.18%	78	103	-24.27%	3,635	4,167	-12.77%	As expected, sales are lagging behind last year as the market rebalances
Dollar Volume of Closed Sales (in millions)	Apr	\$221.2	\$227.1	-2.60%	\$12.7	\$15.6	-18.59%	\$837.6	\$875.9	-4.37%	As buyer activity experiences a seasonal decline total dollar volume follows suit
Median Sales Price	Apr	\$198,012	\$185,000	7.03%	\$145,750	\$140,000	4.11%	--	--	--	Prices continue to move upward as we catch up with the national averages
Average Sales Price	Apr	\$243,023	\$226,655	7.22%	\$162,499	\$151,661	7.15%	--	--	--	Prices continue to move upward as we catch up with the national averages
Total Active Listings Available	Apr	4,990	2,473	101.78%	438	205	113.66%	--	--	--	Inventory will continue to grow as buyer activity declines
Average Days on Market	Apr	78	71	9.86%	58	60	-3.33%	--	--	--	Days on Market will continue to grow as buyer activity declines

-DET represents Existing Single-Family Detached Homes
 -ATT represents Existing Condo/Townhomes Attached Homes

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Albuquerque Metro Area Average Days on Market
April 2007 - 78 days



As buyer activity has declined, we have seen a rise in the Average Days on Market.

In April of 2006 the market saw an average of 71 days on market, and it's seen a slight increase to 78 average days on market in April of 2007.

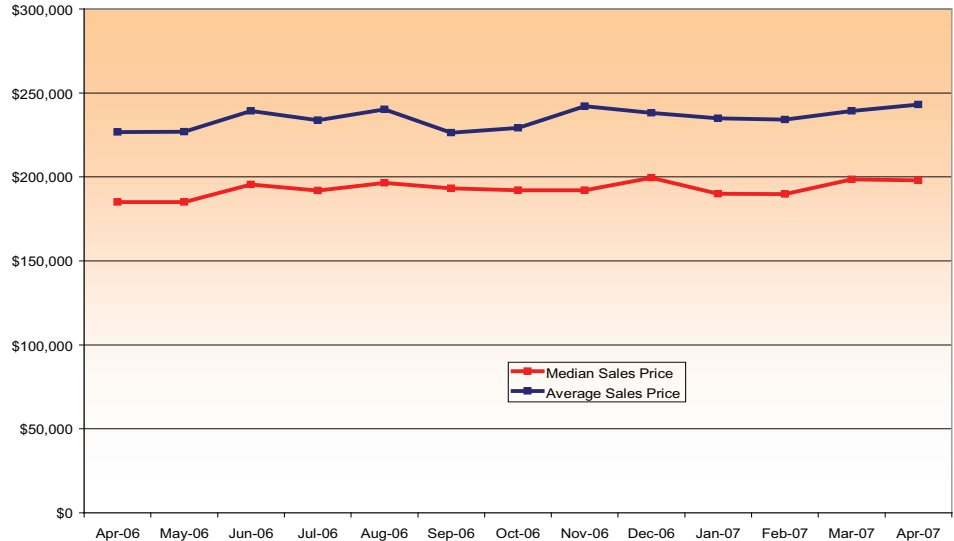
However, we've seen a decrease from March of 2007's average of 82 days on the market.

As indicated from the chart both Median and Average home prices have remained stable over the past 12 months.

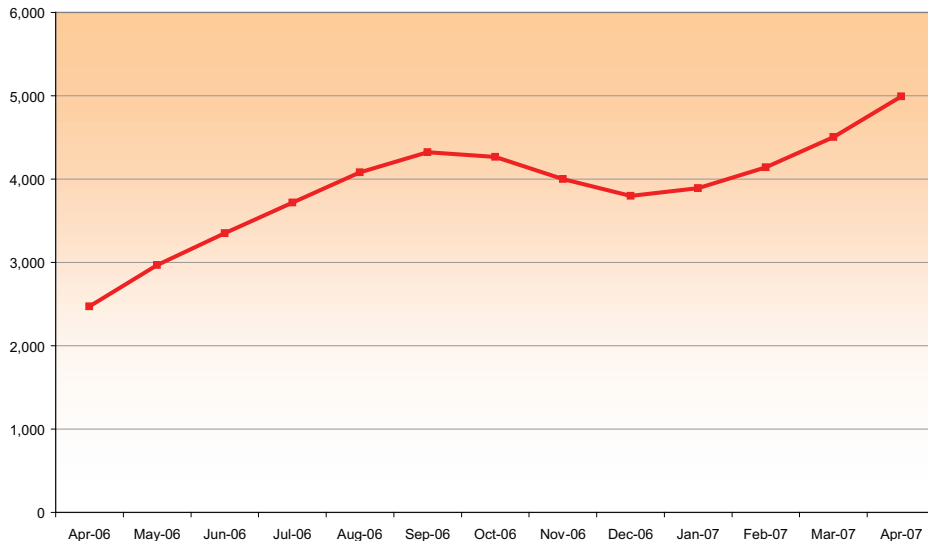
In April, the Albuquerque Market saw a Median Sales Price of \$198,012 and a Average Sales Price of \$243,023.

On average, market area homes have seen an appreciation of 7% from April of 2006 to April of 2007

Median and Average Sales Price
April 2007

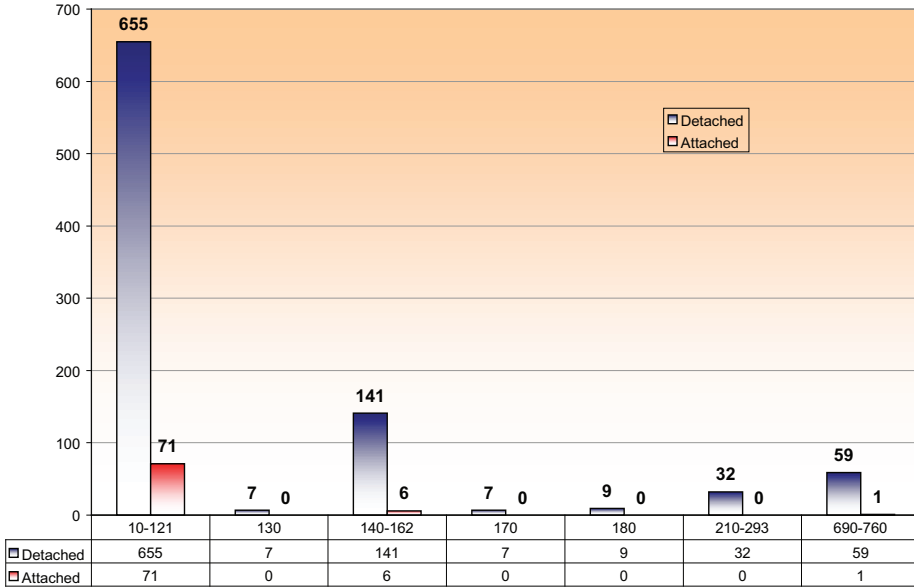


Active Listings Available at Beginning of Month
April 2007 - 4,990



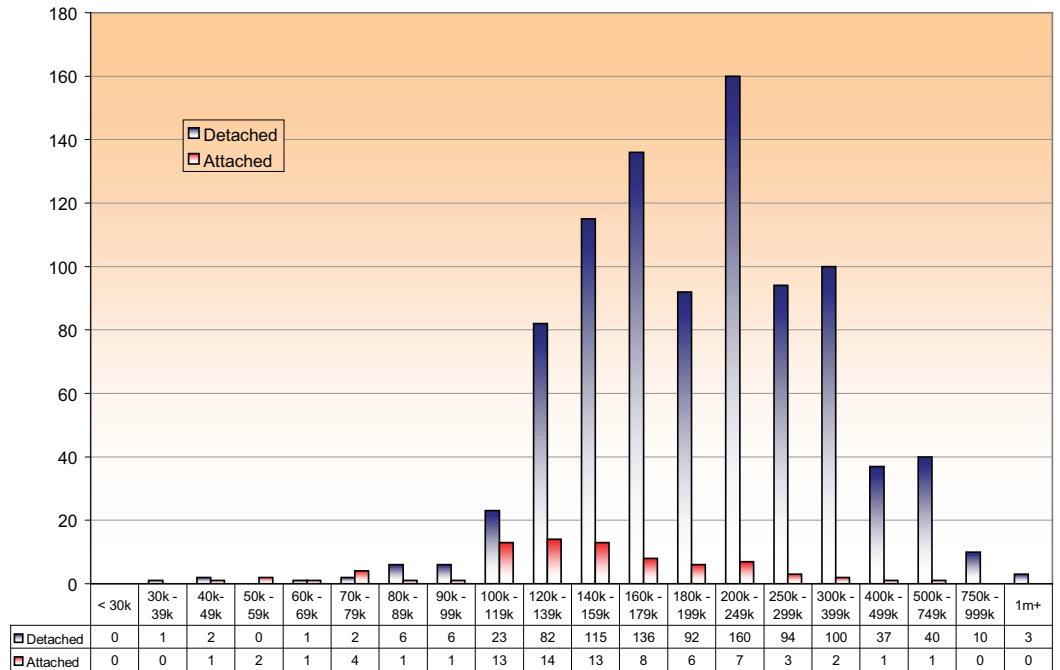
Charts on this page represent DET Statistics.

Closed Sales by Market Area
April 2007



Market Areas
10-121 City of Albuquerque
130 Corrales
140-162 Rio Rancho
170 Bernalillo
180 Placitas
210-293 East Mountain
690-760 Bosque Farms, Los Lunas, Valencia County

Closed Sales by Price
April 2007



The Albuquerque area has seen a decrease in closed sales for type DET and ATT homes, from 1002 in April of 2006 to 910 in April of 2007, a 9% decrease.

Charts on this page represent DET and ATT Statistics.