

# January 2008 MLS Month In Review

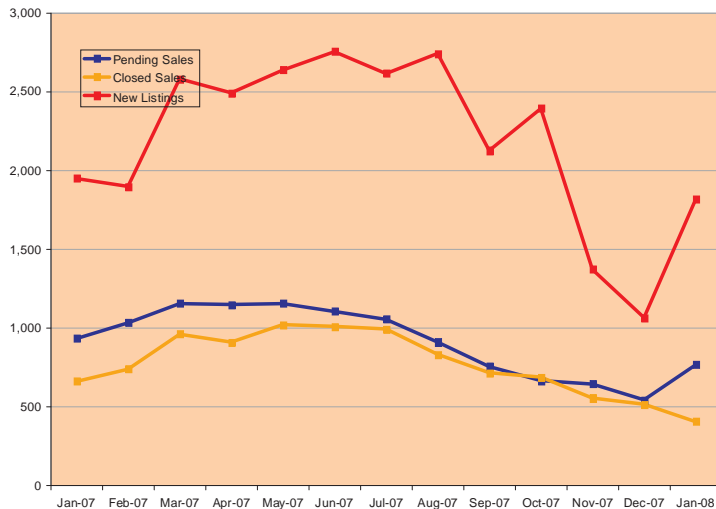
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"There is no better time to buy a home in the Greater Albuquerque Metropolitan Area. Close to 1300 homes sold or went under contract in January. The average home sales price for the Greater Albuquerque Area was \$228,000 and for Rio Rancho \$206,000. This is excellent quality at very affordable pricing. Selling a home may take a few more days, but not many, averaging 71 days. This is just about the same time a Seller needs to accomplish a move. Marked decreases in interest rates, along with quality inventory, provides Homebuyers with so many options and choices. Houses ARE selling, purchasing power IS strong, and with National recognition, Albuquerque is one of the best markets in the country. Real Estate is local, work with a REALTOR who knows your market."

- Cathy M. Olson, CRS, 2008 Chairman of the Board

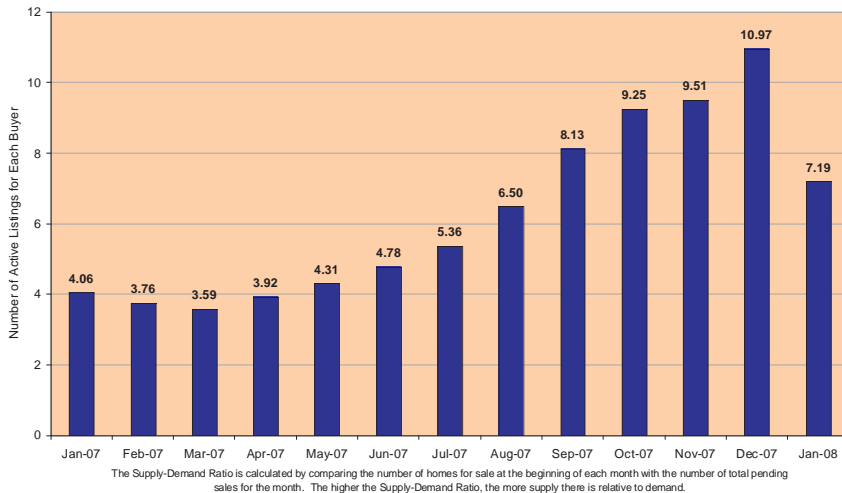
**Greater Albuquerque Area Market Activity**  
January 2007 - January 2008



This monthly snapshot of the Albuquerque Metropolitan Area Market Activity shows a 20.93% decrease in closed sales from 516 in Dec 2007 to 408 in January 2008.

The area has seen an increase in new listings from 1,064 in Dec of 2007 to 1,817 in January of 2008, a 70.77% increase.

**Supply-Demand Ratio**  
January 2008 - 7.19



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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2008 Chairman of the Board  
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# Monthly Market Indicators of the Greater Albuquerque Area

Our Monthly Market Indicators offer the most thorough analysis of the Albuquerque residential real estate market.

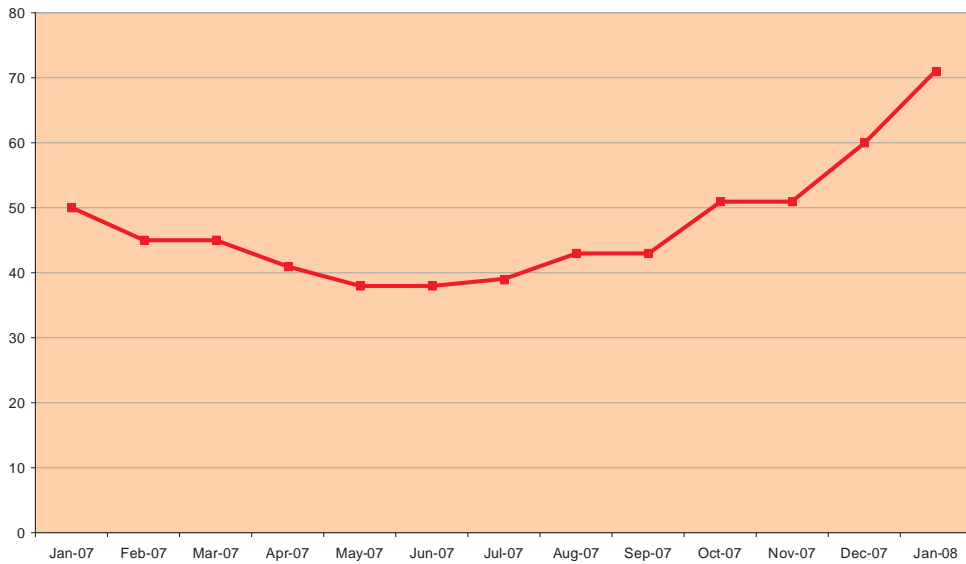
The Greater Albuquerque Area consists of Albuquerque, Rio Rancho, Valencia County, East Mountains, Corrales, Bernalillo, and Placitas.

		(DET) 2008	(DET) 2007	Percent Change	(ATT) 2008	(ATT) 2007	Percent Change	(DET+ATT) 2008 Year- to-Date	(DET+ATT) 2007 Year- to-Date	Percent Change
New Listings	Jan	1,817	1,952	-6.92%	216	192	12.50%	2,033	2,144	-5.18%
	Feb		1,897	n/a		168	n/a		4,209	n/a
	Mar		2,581	n/a		227	n/a		7,017	n/a
Pending Sales	Jan	884	935	-5.45%	108	119	-9.24%	992	1,054	-5.88%
	Feb		1,034	n/a		112	n/a		2,200	n/a
	Mar		1,155	n/a		113	n/a		3,468	n/a
Closed Sales	Jan	408	662	-38.37%	64	82	-21.95%	472	744	-36.56%
	Feb		741	n/a		79	n/a		1,564	n/a
	Mar		964	n/a		119	n/a		2,647	n/a
Dollar Volume of Closed Sales (in millions)	Jan	\$92.9	\$155.4	-40.22%	\$10.6	\$12.2	-13.11%	\$103.5	\$167.6	-38.25%
	Feb		\$173.5	n/a		\$12.8	n/a		\$353.9	n/a
	Mar		\$230.7	n/a		\$19.1	n/a		\$603.7	n/a
Median Sales Price	Jan	\$185,000	\$190,000	-2.63%	\$152,500	\$138,450	10.15%			
	Feb		\$189,800	n/a		\$153,000	n/a	--	--	--
	Mar		\$198,500	n/a		\$153,000	n/a			
Average Sales Price	Jan	\$227,898	\$234,807	-2.94%	\$165,124	\$148,732	11.02%			
	Feb		\$234,176	n/a		\$162,435	n/a	--	--	--
	Mar		\$239,311	n/a		\$160,433	n/a			
Total Active Listings Available	Jan	5,525	3,893	41.92%	551	298	84.90%			
	Feb		4,141	n/a		324	n/a	--	--	--
	Mar		4,504	n/a		377	n/a			
Average Days on Market	Jan	71	93	-23.66%	65	69	-5.80%			
	Feb		82	n/a		64	n/a	--	--	--
	Mar		82	n/a		72	n/a			

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

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**Greater Albuquerque Area Average Days on Market**  
January 2008 - 71 days

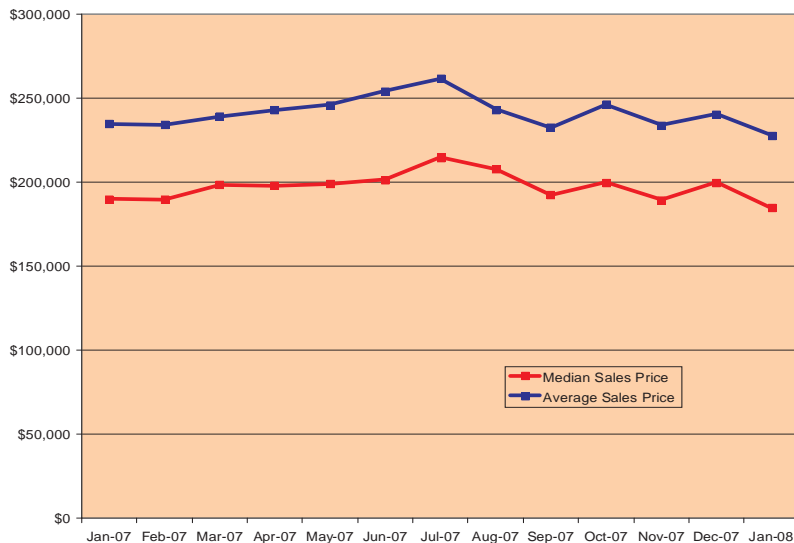


The January 2008 Average of 71 Days on Market is up from the 60 days on market from Dec of 2007.

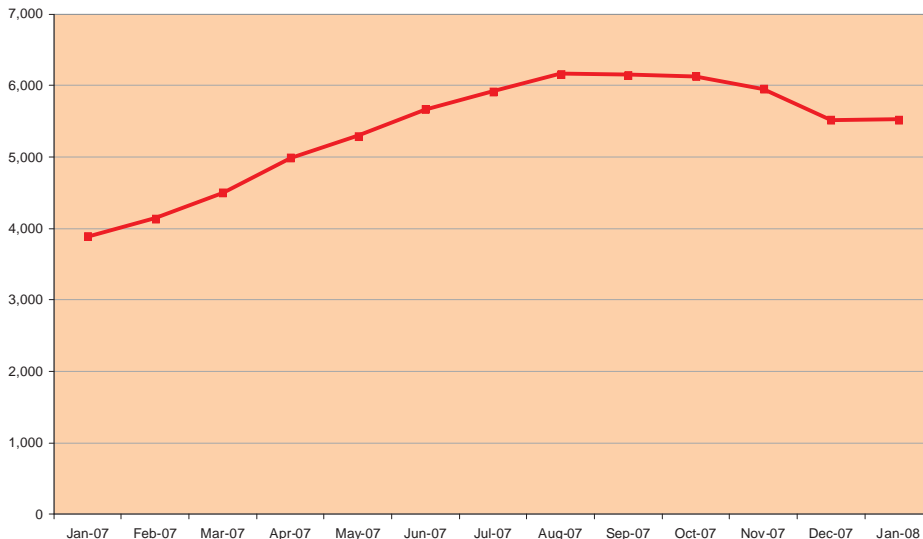
Average Days on Market is now being calculated based upon the time it takes a property to go from the listing date to being under contract for sale (pending).

In January, the Albuquerque Market saw a Median Sales Price of \$185,000 and a Average Sales Price of \$227,898 for Detached Residential Homes.

**Median and Average Sales Price**  
January 2008

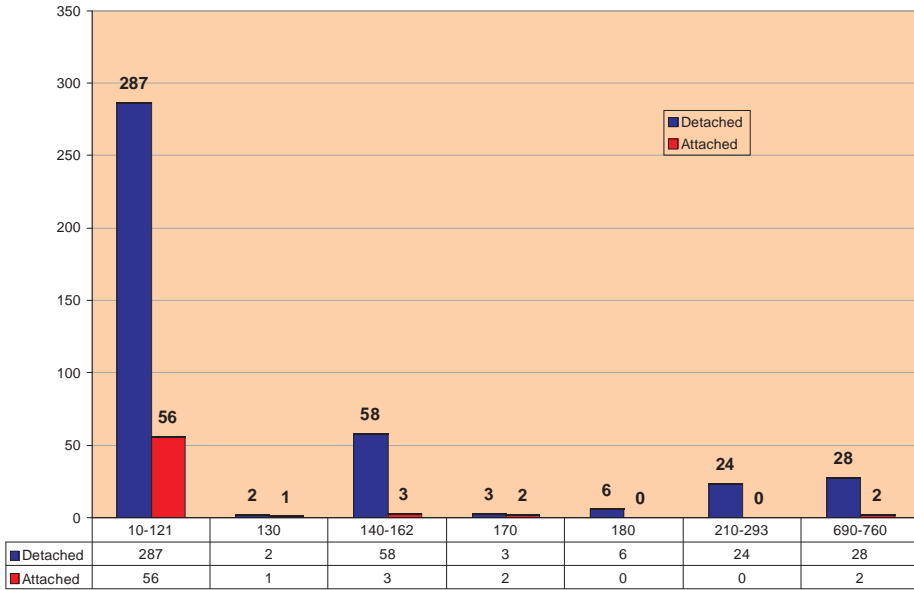


**Active Listings Available at Beginning of Month**  
January - 5,525



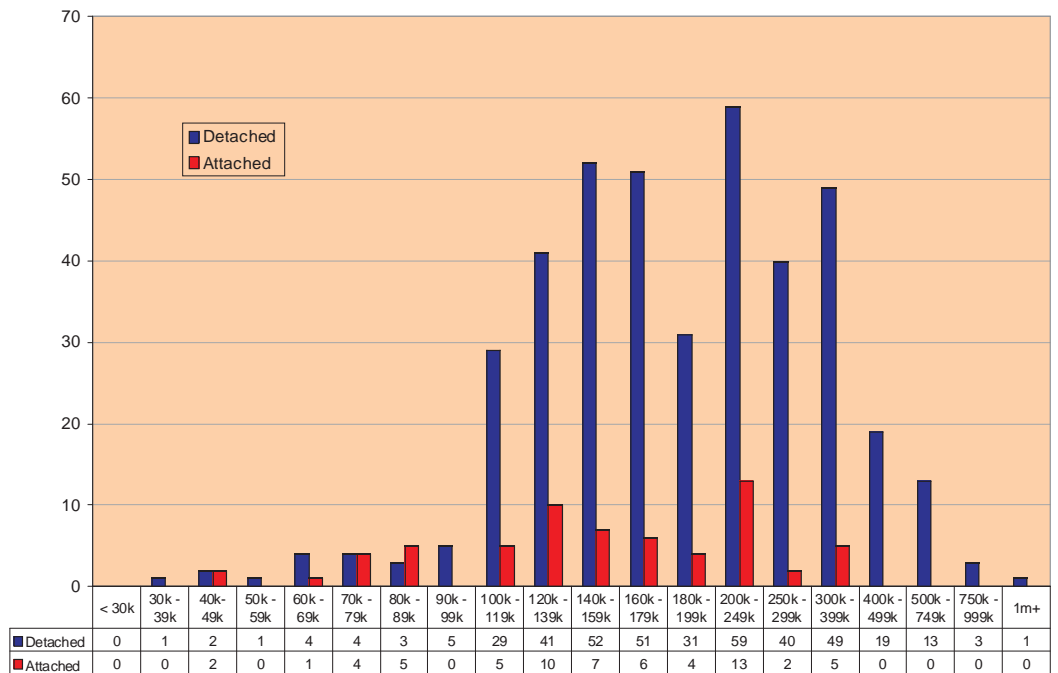
Charts on this page represent DET Statistics.

**Closed Sales by Market Area**  
January 2008



**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**  
January 2008



The Albuquerque area has seen a decrease in closed sales for type DET and ATT homes, from 744 in Jan of 2007 to 472 in Jan of 2008, a 36.56% decrease.

Charts on this page represent DET and ATT Statistics.

## Rio Rancho only Market Indicators (Areas 140-162)

		(DET) 2008	(DET) 2007	Percent Change	(ATT) 2008	(ATT) 2007	Percent Change
New Listings	Jan	351	373	-5.90%	11	10	10.00%
	Feb		322	n/a		14	n/a
	Mar		504	n/a		15	n/a
Pending Sales	Jan	129	136	-5.15%	3	5	-40.00%
	Feb		144	n/a		7	n/a
	Mar		165	n/a		9	n/a
Closed Sales	Jan	58	105	-44.76%	3	5	-40.00%
	Feb		140	n/a		5	n/a
	Mar		139	n/a		7	n/a
Median Sales Price	Jan	\$174,000	\$186,400	-6.65%	\$100,000	\$94,500	5.82%
	Feb		\$184,250	n/a		\$115,000	n/a
	Mar		\$174,950	n/a		\$120,000	n/a
Average Sales Price	Jan	\$206,343	\$219,561	-6.02%	\$98,133	\$93,700	4.73%
	Feb		\$215,452	n/a		\$126,230	n/a
	Mar		\$213,961	n/a		\$121,857	n/a
Total Active Listings Available	Jan	828	n/a	n/a	32	n/a	n/a
	Feb		n/a	n/a		n/a	n/a
	Mar		n/a	n/a		n/a	n/a
Average Days on Market	Jan	64	48	33.33%	95	16	493.75%
	Feb		48	n/a		40	n/a
	Mar		39	n/a		30	n/a