



Sept 2008 MLS Month in Review

For the month of September 2008 the Greater Albuquerque Area continues to see market conditions that favor home buyers. Page seven shows that listing inventory remains at over 6,000 listings where it has been for most of the year, giving buyers an abundance of choice.

On pages two, three, and four is a comparison of new listings, pending home sales, and closed home sales over the last three years. September saw 1,502 new detached residential listings come on the market. While this number is down from last month, it remains within the 1,500 to 2,000 new listings per month range seen for most of the year. There were 1,447 pending and closed sales, down from last month, but the decrease is not unusual for this time of year. Looking at last year's numbers for August and September there was a much steeper decline in pending and closed sales than this year.

Page eight contains a chart showing average and median sales prices over the last three years. This chart demonstrates a downward trend over the last three months. These are similar conditions to the same three months last year.

On page 11 the pending sales for the City of Albuquerque and the City of Rio Rancho are both up from this same time last year. Page 11 also shows that the City of Albuquerque has seen an increase in closed sales from last month. The Greater Albuquerque Area continues to be a buyer's market and buyer activity in the bigger markets of Albuquerque and Rio Rancho reflects that.

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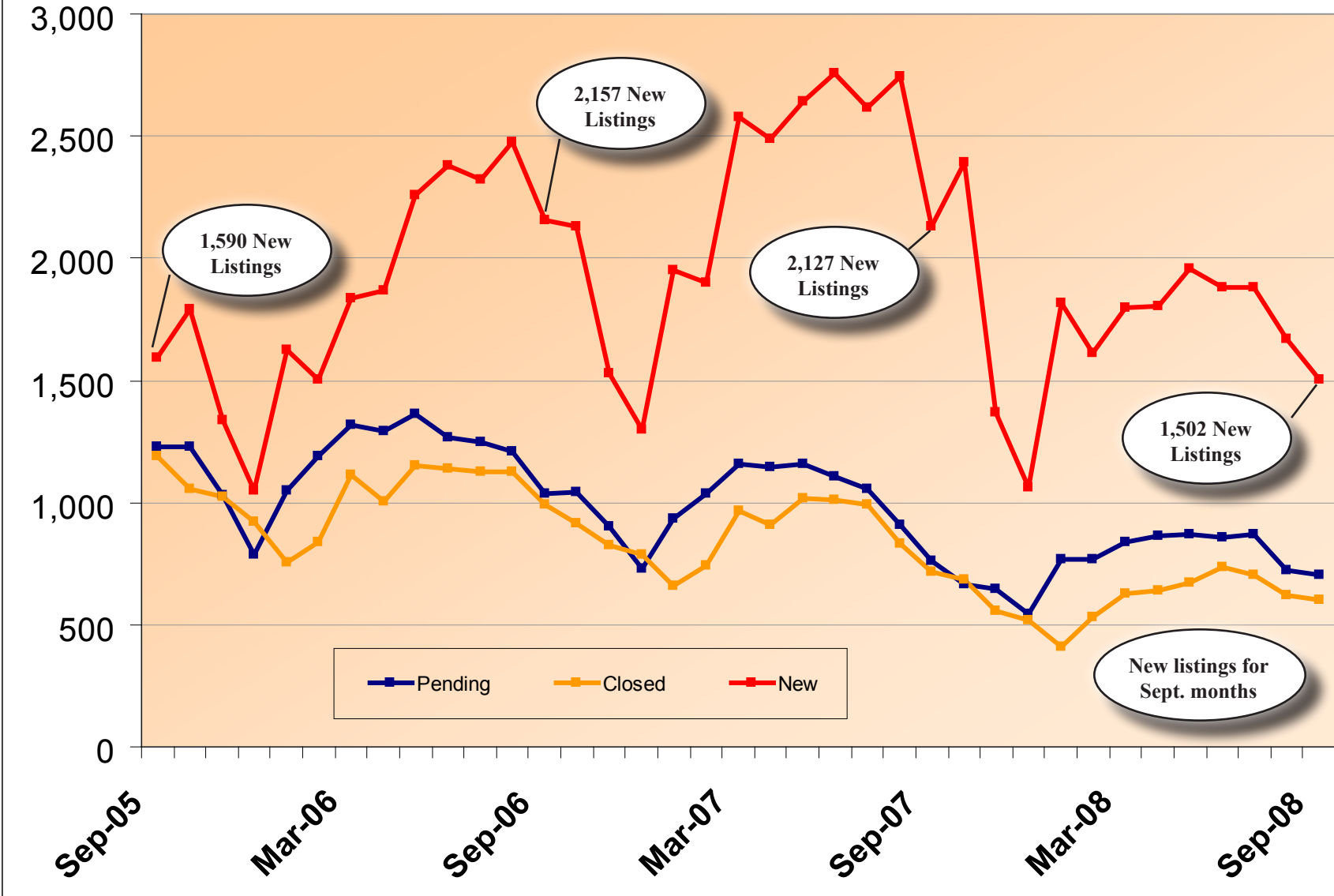
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Greater Albuquerque Area Market Activity

Sept 2005 - Sept 2008

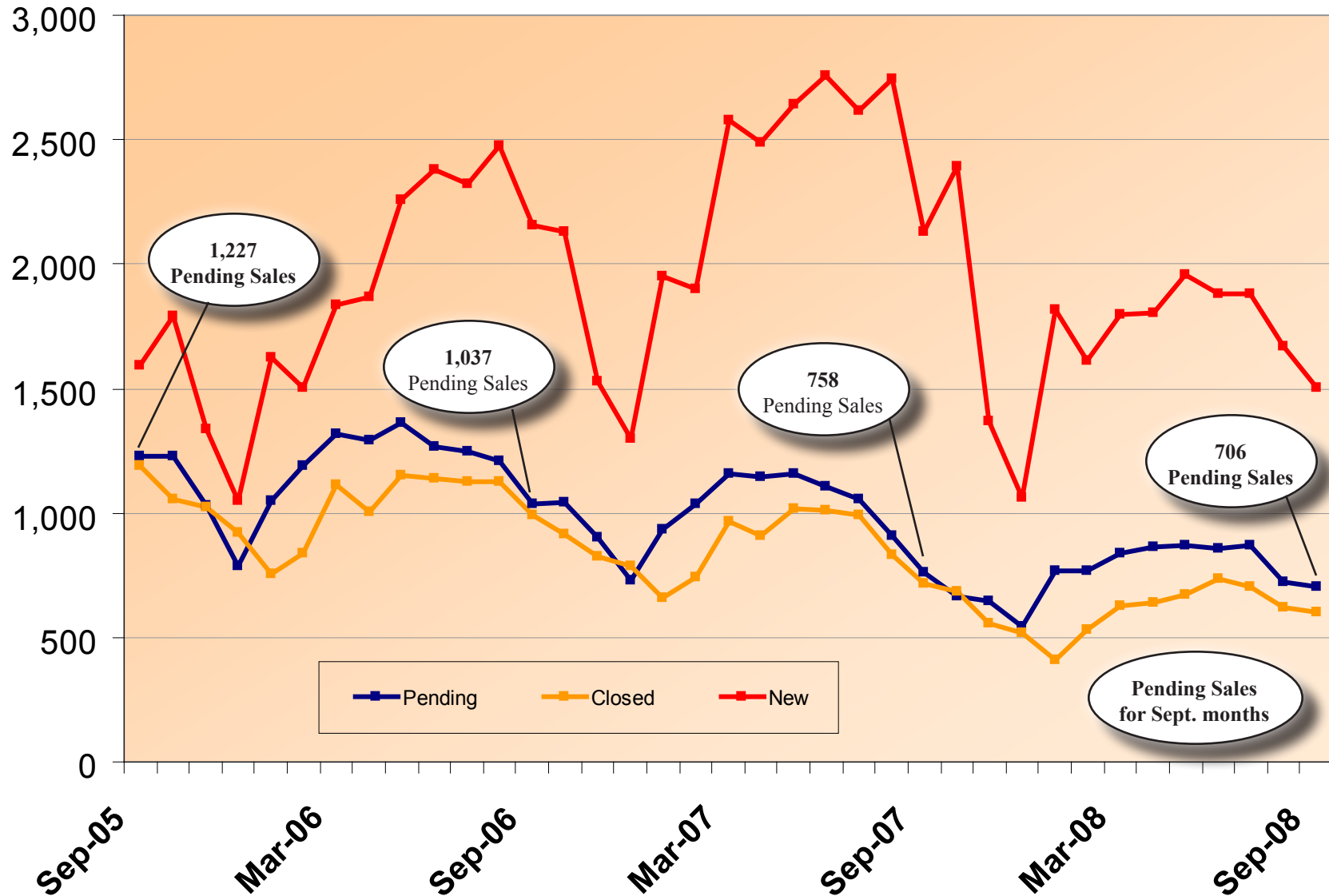
New Listings



Greater Albuquerque Area Market Activity

Sept 2005 - Sept 2008

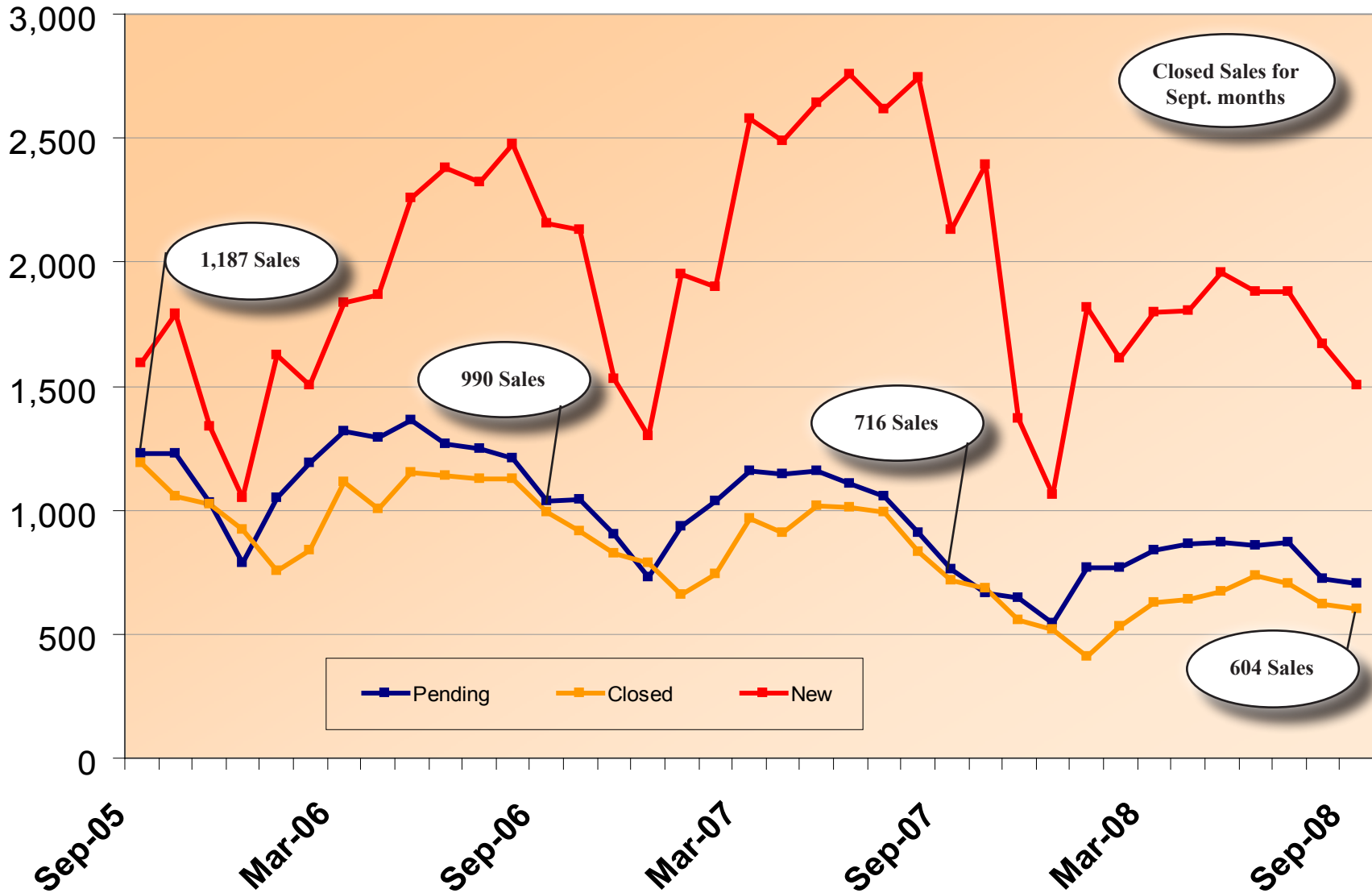
Pending Sales



Greater Albuquerque Area Market Activity

Sept 2005 - Sept 2008

Closed Sales



Closed Sales by Market Area

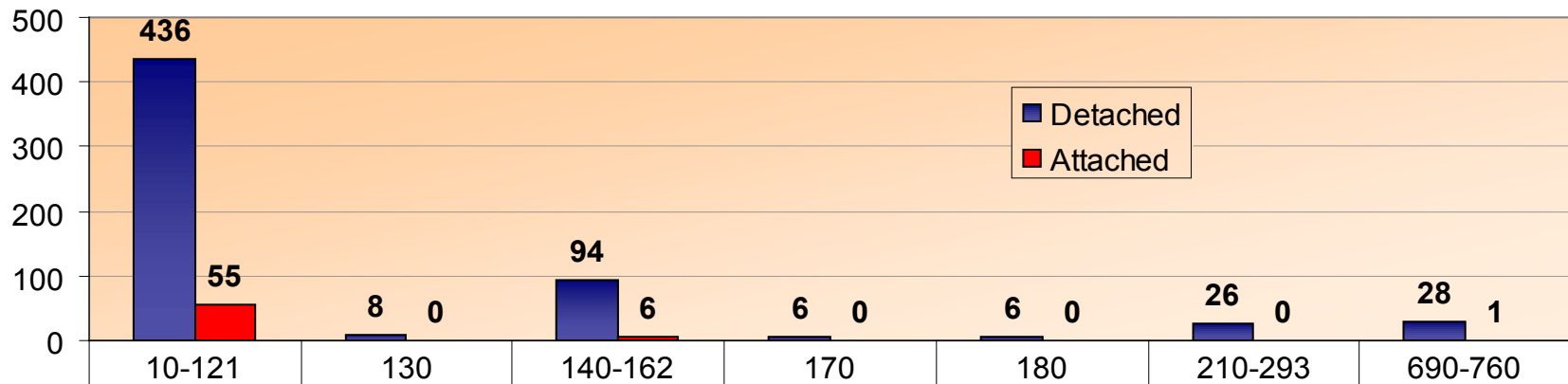
Top Selling Areas (Detached Homes)

Area 50 (Northeast Heights) - 54 sales
 Area 92 and Area 120 (tied) - 50 sales
 Area 150 (Rio Rancho Mid) - 32 sales

SWMLS Market Areas

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

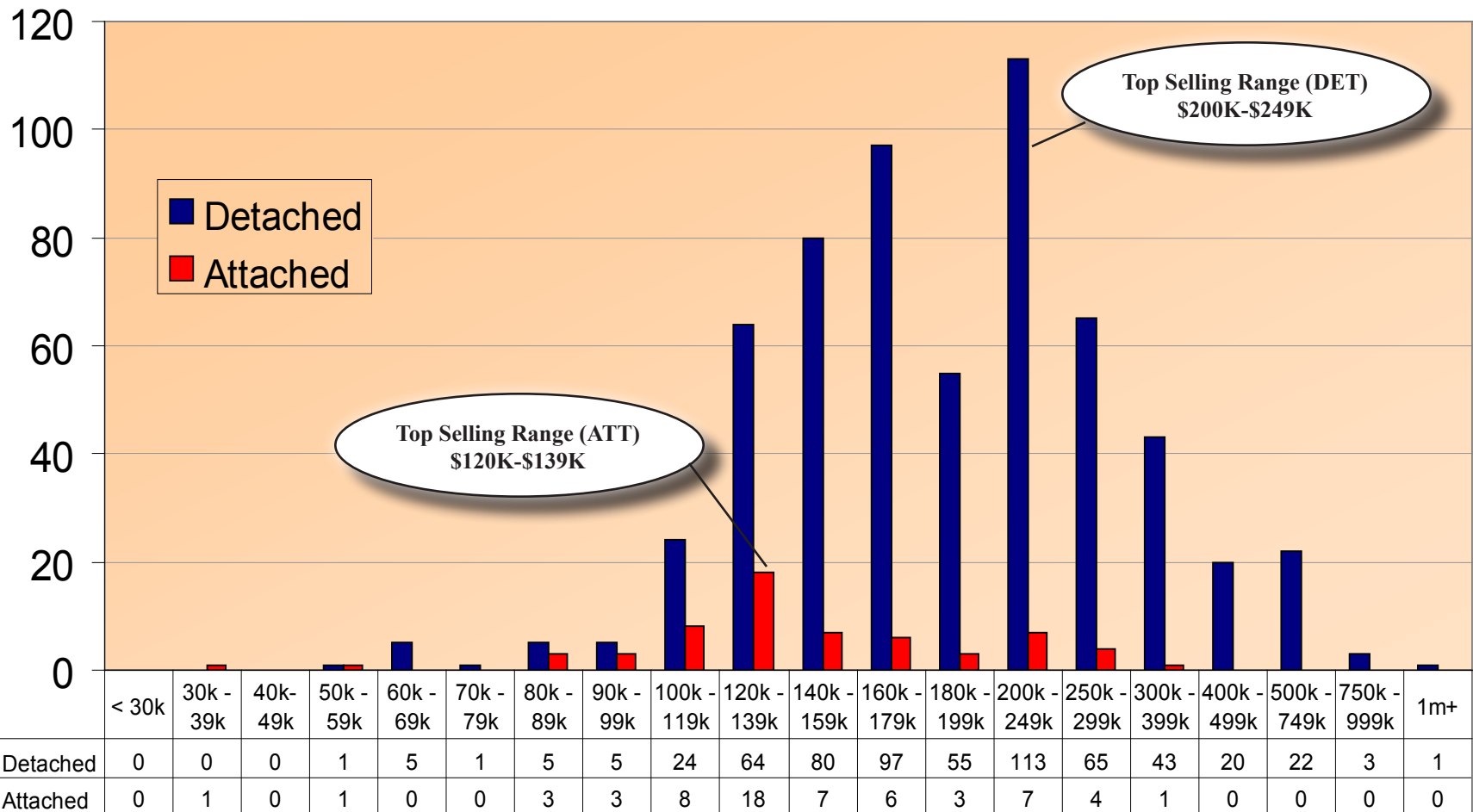
Closed Sales by Market Area
 September 2008



■ Detached	436	8	94	6	6	26	28
■ Attached	55	0	6	0	0	0	1

Closed Sales by Price September 2008

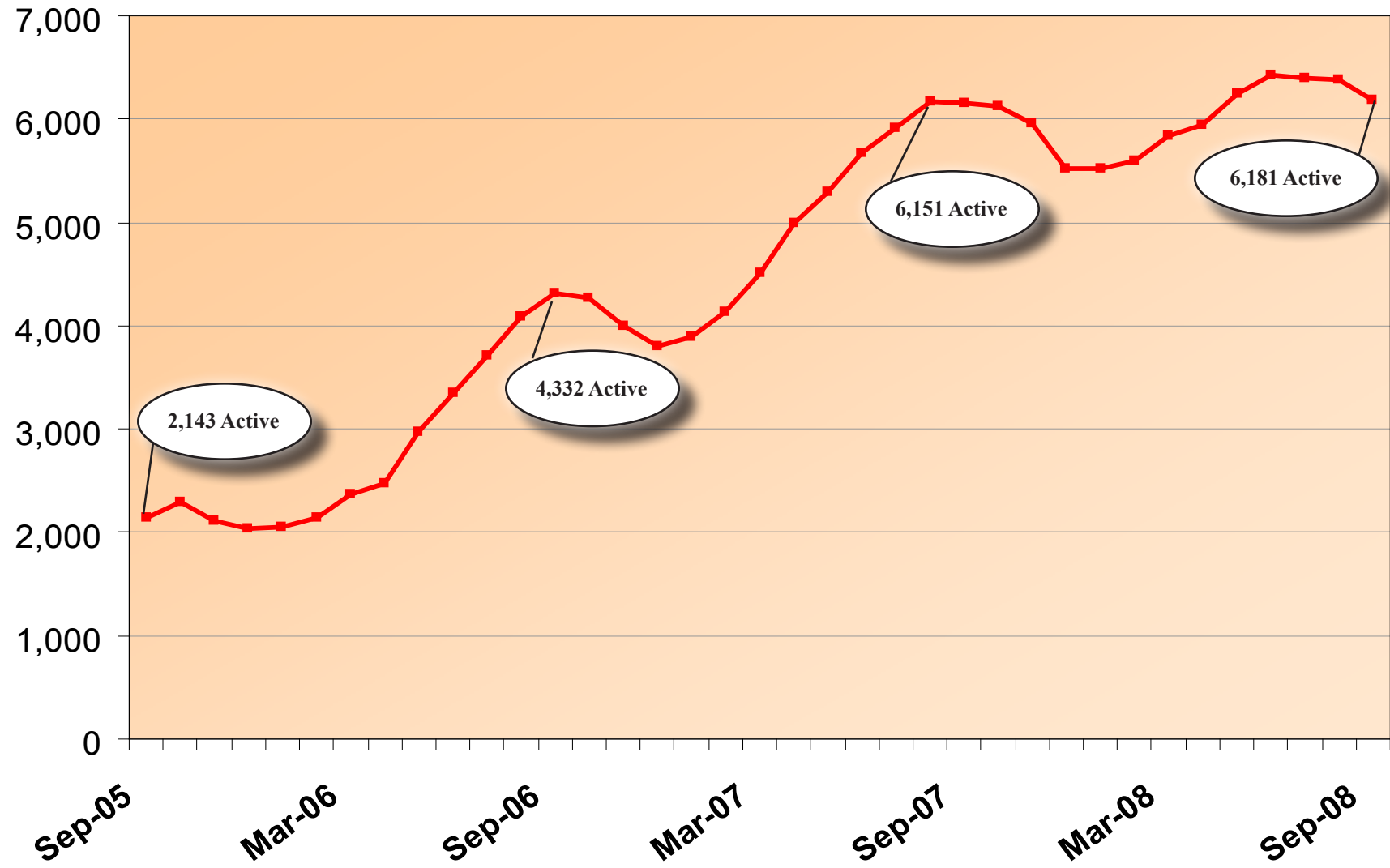
Closed Sales by Price



Greater Albuquerque Area Active Listings

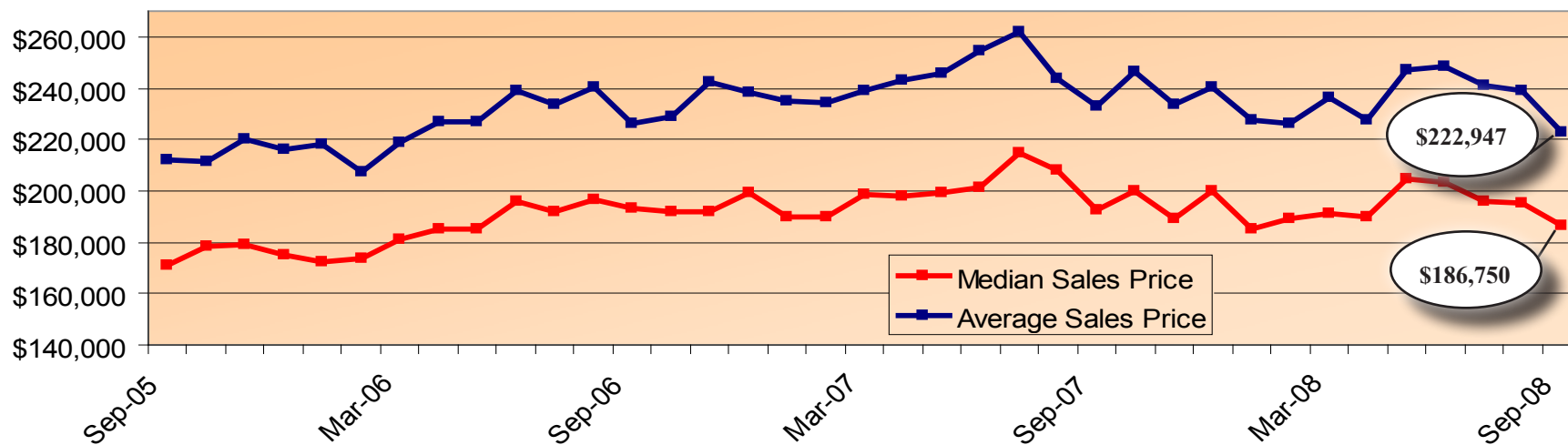
Sept 2005 - Sept 2008

Market Inventory

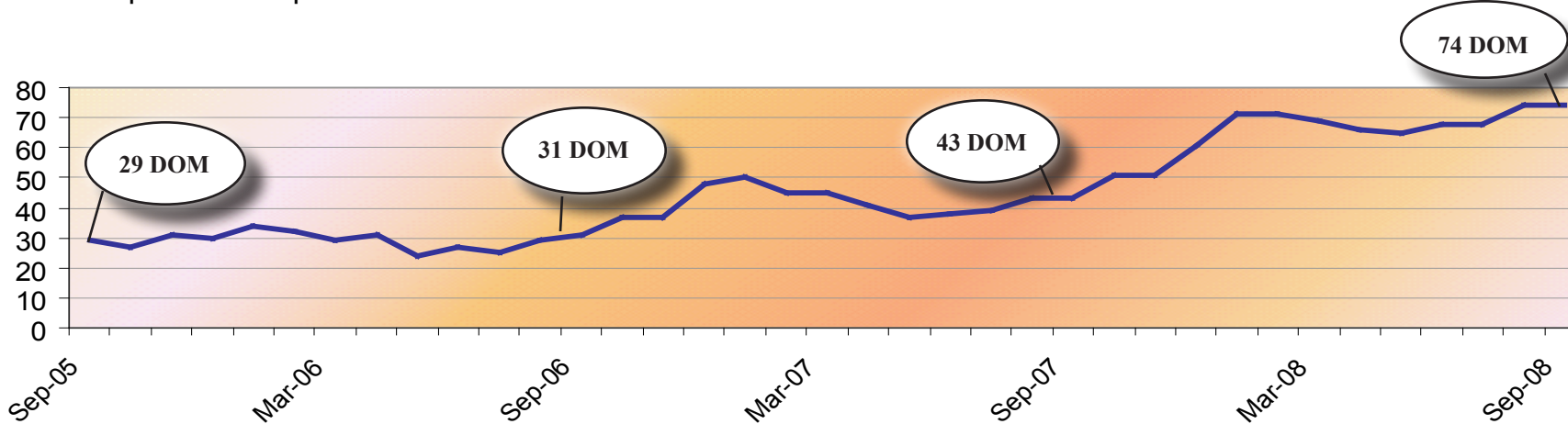


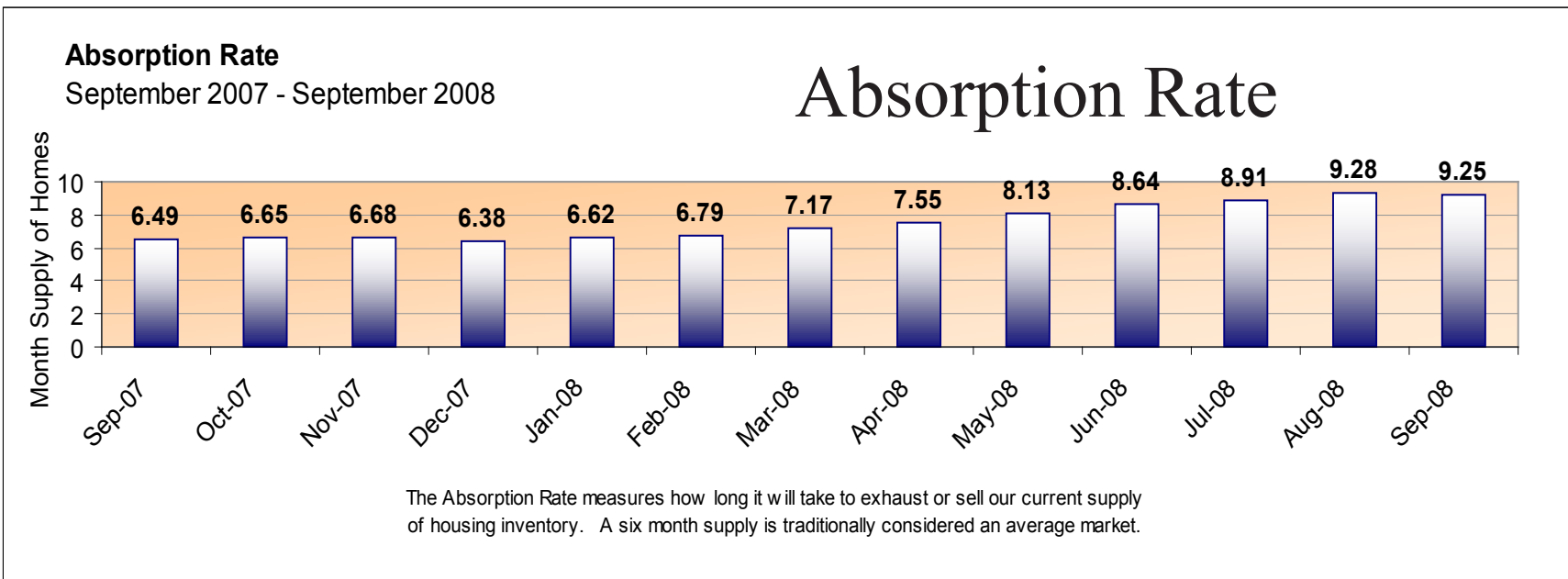
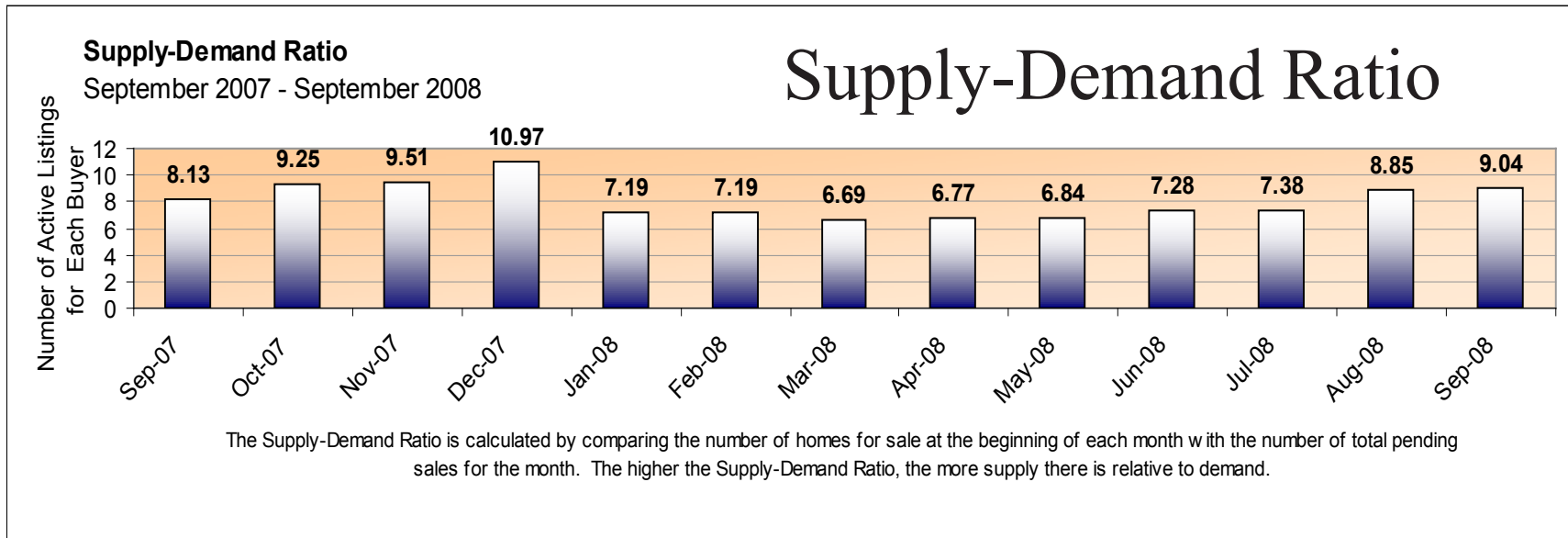
Median and Average Sales Price
Sept 2005 - Sept 2008

Median & Average Sales Price



Average Days on Market
Sept 2005 - Sept 2008





Market Overview

Comparison of Residential Housing Sales for the Greater ABQ Market Area.

Greater ABQ Market Area includes Albuquerque, Corrales, Placitas, Rio Rancho, East Mountains, and Valencia County.

		(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	Jul	1,882	2,615	-28.03%	200	227	-11.89%	14,080	18,427	-23.59%
	Aug	1,668	2,742	-39.17%	157	281	-44.13%	15,905	21,450	-25.85%
	Sep	1,502	2,127	-29.38%	145	261	-44.44%	17,552	23,838	-26.37%
Pending Sales	Jul	871	1,058	-17.67%	106	129	-17.83%	6,603	8,452	-21.88%
	Aug	723	911	-20.64%	86	96	-10.42%	7,412	9,459	-21.64%
	Sep	706	758	-6.86%	75	78	-3.85%	8,193	10,295	-20.42%
Closed Sales	Jul	704	992	-29.03%	69	124	-44.35%	4,805	6,994	-31.30%
	Aug	619	833	-25.69%	64	101	-36.63%	5,489	7,928	-30.76%
	Sep	604	716	-15.64%	62	82	-24.39%	6,155	8,726	-29.46%
Dollar Volume of Closed Sales (in millions)	Jul	\$169.7	\$259.6	-34.63%	\$11.4	\$20.4	-44.12%	\$1,105.9	\$1,660.5	-33.40%
	Aug	\$147.9	\$202.8	-27.07%	\$9.7	\$16.3	-40.49%	\$1,263.5	\$1,879.6	-32.78%
	Sep	\$134.7	\$166.6	-19.15%	\$9.4	\$13.6	-30.88%	\$1,407.6	\$2,059.8	-31.66%
Median Sales Price	Jul	\$196,000	\$214,900	-8.79%	\$150,000	\$147,000	2.04%	--	--	--
	Aug	\$195,000	\$208,000	-6.25%	\$141,300	\$149,900	-5.74%	--	--	--
	Sep	\$186,750	\$192,500	-2.99%	\$135,000	\$155,000	-12.90%	--	--	--
Average Sales Price	Jul	\$240,986	\$261,699	-7.91%	\$165,437	\$164,501	0.57%	--	--	--
	Aug	\$239,018	\$243,411	-1.80%	\$150,457	\$161,765	-6.99%	--	--	--
	Sep	\$222,947	\$232,735	-4.21%	\$151,205	\$166,295	-9.07%	--	--	--
Total Active Listings Available	Jul	6,402	5,919	8.16%	680	485	40.21%	--	--	--
	Aug	6,381	6,164	3.52%	684	511	33.86%	--	--	--
	Sep	6,181	6,151	0.49%	675	567	19.05%	--	--	--
Average Days on Market	Jul	68	39	74.36%	77	26	196.15%	--	--	--
	Aug	74	43	72.09%	79	35	125.71%	--	--	--
	Sep	74	43	72.09%	73	35	108.57%	--	--	--

Market Comparison

Comparison of Residential Housing Sales for Rio Rancho and Albuquerque.

Rio Rancho includes Areas 140-162 Albuquerque includes Areas 10-121

RIO RANCHO		(DET) 2008	(DET) 2007	Percent Change	ABQ AREA		(DET) 2008	(DET) 2007	Percent Change
New Listings	Jul	330	479	-31.11%	New Listings	Jul	1,249	1,740	-28.22%
	Aug	317	521	-39.16%		Aug	1,060	1,792	-40.85%
	Sep	272	370	-26.49%		Sep	973	1,413	-31.14%
Pending Sales	Jul	144	165	-12.73%	Pending Sales	Jul	580	677	-14.33%
	Aug	137	113	21.24%		Aug	494	606	-18.48%
	Sep	121	109	11.01%		Sep	503	449	12.03%
Closed Sales	Jul	103	153	-32.68%	Closed Sales	Jul	510	735	-30.61%
	Aug	96	168	-42.86%		Aug	430	610	-29.51%
	Sep	94	119	-21.01%		Sep	436	511	-14.68%
Median Sales Price	Jul	\$180,000	\$192,500	-6.49%	Median Sales Price	Jul	\$200,000	\$218,000	-8.26%
	Aug	\$176,500	\$183,000	-3.55%		Aug	\$196,925	\$212,550	-7.35%
	Sep	\$171,750	\$170,000	1.03%		Sep	\$187,000	\$196,500	-4.83%
Average Sales Price	Jul	\$211,416	\$226,625	-6.71%	Average Sales Price	Jul	\$246,413	\$267,627	-7.93%
	Aug	\$197,078	\$215,102	-8.38%		Aug	\$241,214	\$245,819	-1.87%
	Sep	\$189,508	\$194,131	-2.38%		Sep	\$218,753	\$234,535	-6.73%
Total Active	Jul	1,148	n/a	n/a	Total Active	Jul	3,898	n/a	n/a
	Aug	1,126	n/a	n/a		Aug	3,860	n/a	n/a
	Sep	1,055	n/a	n/a		Sep	3,717	n/a	n/a
Average Days on Market	Jul	71	45	57.78%	Average Days on Market	Jul	64	34	88.24%
	Aug	80	46	73.91%		Aug	62	37	67.57%
	Sep	71	44	61.36%		Sep	69	38	81.58%