

3rd QTR 2008 MLS in Review

Southwest Multiple Listing Service, Inc. 1635 University Blvd. NE, Albuquerque, NM 87102

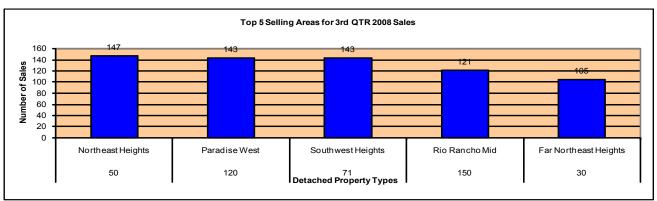
Contact: Cathy M. Olson, CRS 2008 Chairman of the Board 505-263-7995 cathy@gaar.com

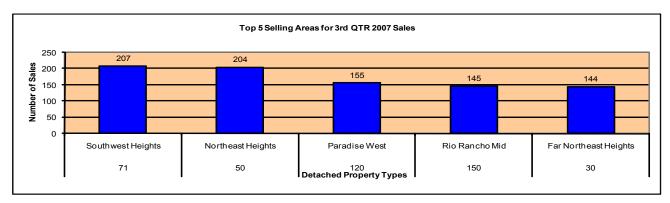
3RD QTR 2007 & 2008 RECAP for Greater Albuquerque Area

Class R1 (Existing Single-Family Detached)

Class R1	2007	2008	% of Change
Average Price:	\$246,630	\$235,051	-4.69%
Median Price:	\$204,000	\$193,025	-5.38%
Total Sold & Closed:	2,628	2,008	-23.59%
Total Dollar Volume:	\$648.1	\$471.9	-27.19%
New Listings:	7,439	5,051	-32.10%
Days on Market:	41	71	73.17%

The numbers above reflect the time period between July 1 and September 30 of 2007 and 2008. Total Dollar Volume is reported in Millions. \$32.1 = \$32,100,000







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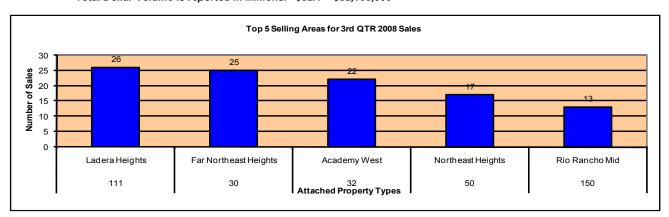
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3RD QTR 2007 & 2008 RECAP for Greater Albuquerque Area

Class R2 (Existing Condo/Townhome Attached)

Class R2	2007	2008	% of Change
Average Price:	\$162,870	\$155,119	-4.76%
Median Price:	\$149,000	\$145,000	-2.68%
Total Sold & Closed:	316	207	-34.49%
Total Dollar Volume:	\$51.5	\$32.1	-37.67%
New Listings:	769	502	-34.72%
Days on Market:	31	74	138.71%

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3rd QTR 2007 & 2008 RECAP for Albuquerque (Areas 10-121)

Class R1 (Existing Single-Family Detached) & Class R2 (Existing Condo/Townhome Attached)

Class R1	2007	2008	% of Change
Average Price:	\$251,348	\$236,186	-6.03%
Median Price:	\$210,000	\$196,000	-6.67%
Total Sold & Closed:	1,856	1,423	-23.33%
Total Dollar Volume:	\$466.5	\$336.1	-27.95%
New Listings:	4,945	3,281	-33.65%
Days on Market:	36	65	80.56%
Class R2	2007	2008	% of Change
Class R2 Average Price:	2007 \$166,075	2008 \$159,666	% of Change -3.86%
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Average Price:	\$166,075	\$159,666	-3.86%
Average Price: Median Price:	\$166,075 \$154,950	\$159,666 \$149,750	-3.86% -3.36%
Average Price: Median Price: Total Sold & Closed:	\$166,075 \$154,950 272	\$159,666 \$149,750 178	-3.86% -3.36% -34.56%

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3rd QTR 2007 & 2008 RECAP for Rio Rancho (Areas 140-162)

Class R1 (Existing Single-Family Detached) & Class R2 (Existing Condo/Townhome Attached)

Class R1	2007	2008	% of Change
Average Price:	\$213,437	\$200,115	-6.24%
Median Price:	\$185,000	\$176,022	-4.85%
Total Sold & Closed:	440	315	-28.41%
Total Dollar Volume:	\$93.9	\$63.0	-32.91%
New Listings:	1,320	919	-30.38%
Days on Market:	45	73	62.22%
Class R2	2007	2008	% of Change
Class R2 Average Price:	2007 \$128,450	2008 \$133,384	% of Change 3.84%
Average Price:	\$128,450	\$133,384	3.84%
Average Price: Median Price:	\$128,450 \$121,000	\$133,384 \$125,000	3.84% 3.31%
Average Price: Median Price: Total Sold & Closed:	\$128,450 \$121,000 29	\$133,384 \$125,000 19	3.84% 3.31% -34.48%

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