

Metropolitan Albuquerque Housing Trends - 2002 vs. 2001

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

Month	Median \$ 2002	Median \$ 2001	Average \$ 2002	Average \$ 2001	Interest Rate '02	Interest Rate '01	2002 Sales	2001 Sales	Pending 2002	Pending 2001	New Listings '02 R1 / R2	
JANUARY												
Class R1	\$127,500	\$119,900	\$152,235	\$146,935	6.60%	7.03%	494	391	655	432	1,061	109
Class R2	\$91,000	\$105,000	\$94,180	\$102,991			<u>42</u> 536	<u>29</u> 420	<u>73</u> 728	<u>41</u> 473		
FEBRUARY												
Class R1	\$121,500	\$129,950	\$151,124	\$152,627	6.50%	7.00%	512	445	626	418	878	92
Class R2	\$99,900	\$98,000	\$99,072	\$99,839			<u>54</u> 566	<u>37</u> 482	<u>63</u> 689	<u>35</u> 453		
MARCH												
Class R1	\$129,900	\$123,900	\$155,661	\$151,093	6.60%	7.00%	592	612	788	793	1,117	130
Class R2	\$105,000	\$89,500	\$107,555	\$101,099			<u>61</u> 653	<u>62</u> 674	<u>89</u> 877	<u>65</u> 858		
APRIL												
Class R1	\$130,000	\$125,000	\$162,311	\$150,783	6.60%	6.85%	651	664	823	755	1,421	135
Class R2	\$89,000	\$93,000	\$95,502	\$100,372			<u>75</u> 726	<u>59</u> 723	<u>96</u> 919	<u>69</u> 824		
MAY												
Class R1	\$134,950	\$129,900	\$158,374	\$151,881	6.42%	6.94%	715	762	875	788	1,008	105
Class R2	\$93,750	\$98,500	\$102,811	\$105,507			<u>76</u> 791	<u>75</u> 837	<u>74</u> 949	<u>73</u> 861		
JUNE												
Class R1	\$135,000	\$140,000	\$162,912	\$161,833	6.39%	6.88%	784	649	820	805	1,003	171
Class R2	\$99,900	\$105,000	\$106,985	\$109,898			<u>75</u> 859	<u>65</u> 714	<u>87</u> 907	<u>86</u> 891		
JULY												
Class R1	\$136,500	\$139,250	\$160,865	\$163,210	6.14%	6.79%	804	798	863	768	983	106
Class R2	\$106,295	\$99,000	\$109,948	\$105,516			<u>74</u> 878	<u>66</u> 864	<u>95</u> 958	<u>63</u> 831		
AUGUST												
Class R1	\$137,000	\$130,000	\$164,751	\$156,000	5.95%	6.59%	824	726	845	720	1,082	111
Class R2	\$95,000	\$101,000	\$101,884	\$113,812			<u>82</u> 906	<u>65</u> 791	<u>89</u> 934	<u>72</u> 792		
SEPTEMBER												
Class R1	\$137,000	\$129,000	\$170,197	\$124,945	5.80%	6.40%	665	598	695	609	909	114
Class R2	\$94,125	\$101,500	\$101,349	\$90,400			<u>82</u> 747	<u>64</u> 662	<u>81</u> 776	<u>59</u> 668		
OCTOBER												
Class R1	\$136,250	\$135,300	\$163,214	\$155,470	5.86%	6.59%	714	616	784	676	840	95
Class R2	\$101,500	\$98,500	\$108,757	\$102,375			<u>84</u> 798	<u>55</u> 671	<u>89</u> 873	<u>62</u> 738		
NOVEMBER												
Class R1	\$132,000	\$129,900	\$162,119	\$153,888	5.76%	6.49%	668	520	691	565	942	116
Class R2	\$93,500	\$97,000	\$100,456	\$97,157			<u>59</u> 727	<u>74</u> 594	<u>63</u> 754	<u>79</u> 644		
DECEMBER												
Class R1	\$138,000	\$136,500	\$170,073	\$160,729	5.73%	6.75%	611	506	511	475	607	57
Class R2	\$106,943	\$102,500	\$107,244	\$105,692			<u>73</u> 684	<u>51</u> 557	<u>56</u> 567	<u>34</u> 509		

YTD Sales thru DECEMBER 2002: 9,617*

YTD Sales thru DECEMBER 2001: 8,685*

Class R1 Active Listings as of 01/10/2003: 3,051
 Class R2 Active Listings as of 01/10/2003: 281
Class R1 & R2 Actives as of 01/10/2003: 3,332

Class R1 Active Listings as of 01/10/2002: 3,388
 Class R2 Active Listings as of 01/10/2002: 480
Class R1 & R2 Actives as of 01/10/2002: 3,868

Sold & Closed Existing Single-Family Homes

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

	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
January	239	324	338	481	425	413	357	335	399	376	420	536
February	276	375	428	468	458	479	384	448	488	431	482	566
March	385	608	508	635	523	571	455	643	632	680	674	653
April	481	602	522	581	466	492	526	580	568	545	723	726
May	503	521	579	643	549	410	646	658	663	634	837	791
June	526	601	708	671	627	628	589	701	685	677	714	859
July	509	621	670	594	707	669	692	729	717	664	864	878
August	513	653	690	709	767	684	615	644	729	701	791	906
Septembe	462	603	682	641	583	538	596	621	619	575	662	747
October	400	631	592	573	625	566	599	616	552	582	671	798
November	364	588	534	540	525	486	488	520	517	521	594	727
December	413	563	625	546	528	498	483	559	508	354	557	684
TOTALS	5,071	6,690	6,876	7,082	6,783	6,434	6,430	7,054	7,077	6,740	7,989	8,871

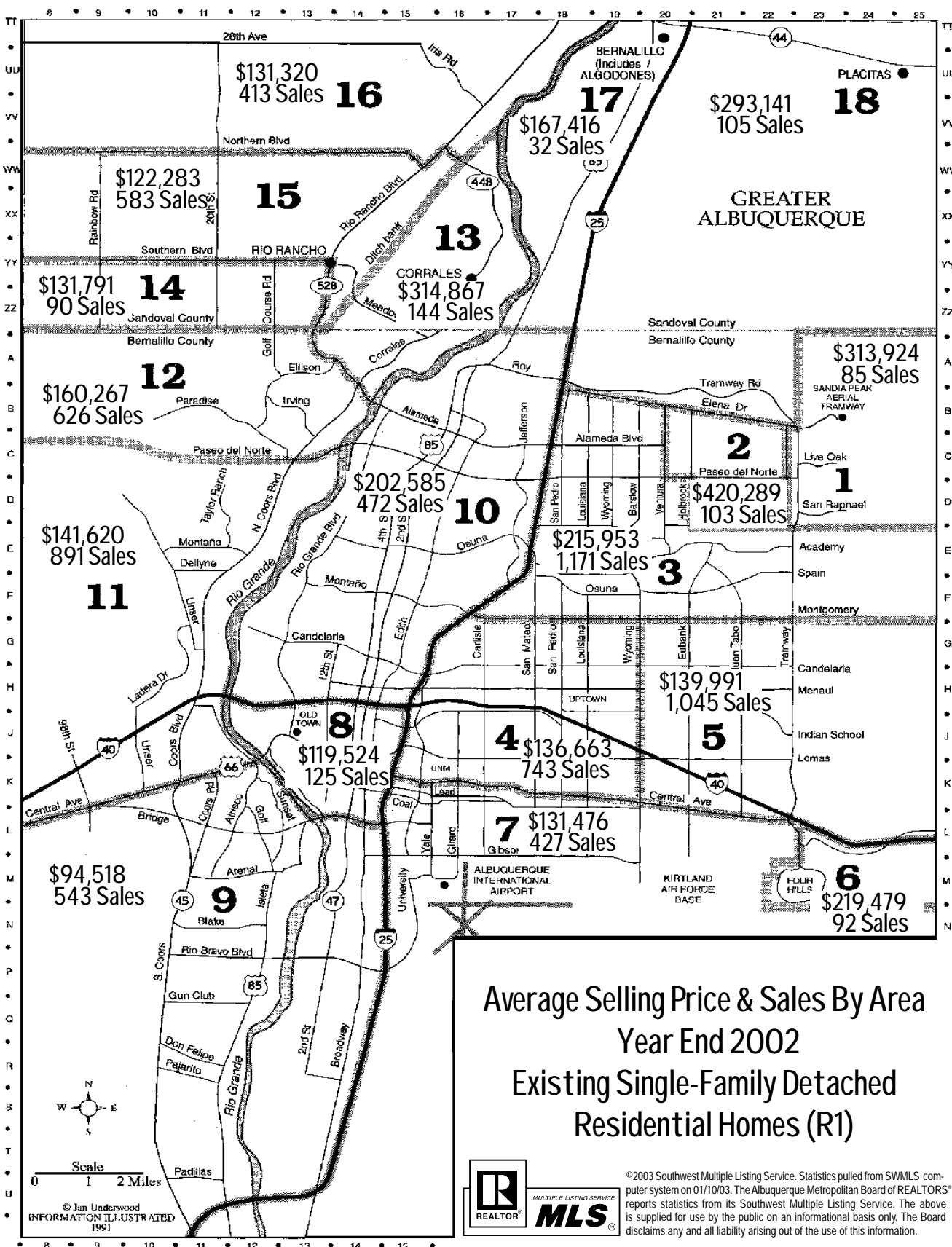
Year to Date 2002 vs. 2001: 882 More Sales + 11.04%

MLS Class R1 & R2 Listing Inventory Areas 1-76

The following is a monthly breakout of listing inventory back to 1996. Figures are the total number of Class R1 and Class R2 Existing Single-Family listings active in MLS on the 10th day of each month shown.

	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
January	2,778	3,391	4,048	4,276	4,288	4,156	3,996	3,332
February	2,827	3,640	4,356	4,645	4,378	4,447	3,823	
March	2,963	3,862	4,594	4,830	4,525	3,764	3,901	
April	3,163	4,221	4,839	4,891	4,696	4,257	4,211	
May	3,348	4,447	4,996	5,094	4,870	4,154	4,178	
June	3,615	4,645	5,041	5,218	5,111	4,492	4,267	
July	3,825	4,771	5,154	5,261	5,154	4,622	4,280	
August	3,873	4,776	5,155	5,310	5,240	3,923	4,186	
September	3,859	4,684	5,030	5,160	5,164	4,118	4,016	
October	3,763	4,529	4,873	5,009	5,020	4,037	3,837	
November	3,729	4,439	4,783	4,790	4,790	3,848	3,697	
December	3,635	4,259	4,547	4,477	4,518	3,868	3,638	

The record month for Class R1 and Class R2 ACTIVE listings was **August 1999** when the total was **5,310**. The prior record was set in **July 1988**, when **5,156** Class R1 and R2 listings were posted in the MLS.



**Average Selling Price & Sales By Area
Year End 2002
Existing Single-Family Detached
Residential Homes (R1)**



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INFORMATION ILLUSTRATED
1991

Jan-Dec 2002 vs. Jan-Dec 2001 Housing Activity Report

Class R1 - Existing Single-Family Detached

		Total Sales 2002	Average Sale Price	Total Sales 2001	Average Sale Price
1	Sandia Heights	85	\$313,924	111	\$311,973
2	North Albuquerque Acres	103	\$420,289	109	\$385,467
3	Far NE Heights	1,171	\$215,953	1,198	\$203,399
4	Near NE Heights	743	\$136,663	723	\$130,186
5	NE Heights	1,045	\$139,991	1,069	\$132,805
6	Four Hills	92	\$219,479	76	\$208,524
7	SE Heights	427	\$131,476	363	\$129,053
8	Downtown	125	\$119,524	117	\$118,374
9	Southwest	543	\$94,518	435	\$94,538
10	North Valley	472	\$202,585	368	\$181,624
11	Northwest Heights	891	\$141,620	839	\$138,899
12	Paradise Hills	626	\$160,267	460	\$155,349
13	Corrales	144	\$314,867	127	\$291,146
14	Rio Rancho South	90	\$131,791	69	\$122,059
15	Rio Rancho Mid/Corrales Heights	583	\$122,283	523	\$112,625
16	Rio Rancho North	413	\$131,320	384	\$122,383
17	Bernalillo/Algodones	32	\$167,416	20	\$178,696
18	Placitas	105	\$293,141	99	\$280,793
21-29	East Mountain Area	502	\$172,914	418	\$166,698
69-76	Valencia County	496	\$116,765	412	\$112,858

YEAR-END AVERAGE RESIDENTIAL HOME SALES PRICE

Class R1 - Single Family Detached, Areas 1-76

Year	Average Price	Change in Avg. Price From Previous Year	Change in % From Previous Year
1982	\$73,500	N/A	N/A
1983	\$76,900	+\$3,400	+4.62%
1984	\$81,200	+\$4,300	+5.59%
1985	\$85,700	+\$4,500	+5.54%
1986	\$91,500	+\$5,800	+6.77%
1987	\$97,000	+\$5,500	+6.01%
1988	\$95,000	-\$2,000	-2.06%
1989	\$96,600	+\$1,600	+1.68%
1990	\$99,600	+\$3,000	+3.11%
1991	\$102,700	+\$3,100	+3.11%
1992	\$107,700	+\$5,000	+4.87%
1993	\$117,800	+\$10,100	+9.38%
1994	\$126,100	+\$8,300	+7.05%
1995	\$134,200	+\$8,100	+6.42%
1996	\$138,653	+\$4,453	+3.32%
1997	\$144,871	+\$6,218	+4.48%
1998	\$147,720	+\$2,849	+1.97%
1999	\$150,264	+\$2,544	+1.72%
2000	\$150,023	-\$241	-0.16%
2001	\$152,399	+\$2,376	+1.58%
2002	\$158,717	+\$6,318	+4.15%

NOTES: Statistics are compiled from MLS inventory from all areas covered by MLS at the time statistics were pulled. The Areas used for comparison for 1997-2002 are 1-76; prior years used Areas 1-30, 69-76. NEW housing units are typically NOT entered into MLS inventory; figures are primarily for EXISTING housing. Figures do NOT include FSBO sales which are approximately another 10% of total residential sales annually.

2002 vs. 2001 RECAP for Areas 1-76

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

Class R1	2002	2001	Change '02 vs. '01	% of Change
Average Price:	\$158,717	\$152,399	+\$6,318	+4.15%
Median Price:	\$134,900	\$129,000	+\$5,900	+4.57%
Total Sold & Closed:	8,897	8,117	+780	+9.61%
Total Dollar Volume:	\$1,412,108,981	\$1,237,030,250	+\$175,078,731	+14.15%
New Listings:	14,439	17,198	-2,759	-16.04%

Class R2	2002	2001	Change '02 vs. '01	% of Change
Average Price:	\$103,870	\$104,948	-\$1,078	-1.03%
Median Price:	\$100,000	\$98,000	+\$2,000	+2.04%
Total Sold & Closed:	931	770	+161	+20.91%
Total Dollar Volume:	\$96,703,815	\$80,810,094	+\$15,893,721	+19.67%
New Listings:	1,576	1,831	-255	-13.93%

Class R1 & R2	2002	2001	Change '02 vs. '01	% of Change
Average Price:	\$153,521	\$148,289	+\$5,232	+3.53%
Median Price:	\$130,000	\$127,000	+\$3,000	+2.36%
Total Sold & Closed:	9,828	8,887	+941	+10.59%
Total Dollar Volume:	\$1,508,812,796	\$1,317,840,344	+\$190,971,452	+14.49%
New Listings:	16,015	19,029	-3014	-15.84%

Statistics compiled for Home Sales Report pulled 01/10/03 and 01/10/02.
 Actual Year-To-Date Sales Data for 2002 & 2001 for Class R1 & R2.

Figures differ from Metropolitan Housing Trends Report - 2002 vs. 2001 due to the fact that Trends Report figures are pulled on the 10th of each month, and additional sales are entered into MLS after the monthly report is pulled and released.

2002 Recap by Area

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

Areas 1-76

<u>Class R1</u>		<u>Class R2</u>		<u>Class R1 & R2</u>	
Average Price:	\$158,717	Average Price:	\$103,870	Average Price:	\$153,521
Median Price:	\$138,900	Median Price:	\$97,250	Median Price:	\$132,000
Total Sold & Closed:	8,897	Total Sold & Closed:	931	Total Sold & Closed:	9,828
Total Dollar Volume:	\$1,412,108,981	Total Dollar Volume:	\$96,703,815	Total Dollar Volume:	\$1,508,812,796
New Listings:	14,439	New Listings:	1,576	New Listings:	16,015

Areas 1-29, 69-76

<u>Class R1</u>		<u>Class R2</u>		<u>Class R1 & R2</u>	
Average Price:	\$161,012	Average Price:	\$103,959	Average Price:	\$155,513
Median Price:	\$141,500	Median Price:	\$97,500	Median Price:	\$134,750
Total Sold & Closed:	8,700	Total Sold & Closed:	928	Total Sold & Closed:	9,628
Total Dollar Volume:	\$1,400,810,180	Total Dollar Volume:	\$96,474,605	Total Dollar Volume:	\$1,497,284,785
New Listings:	14,177	New Listings:	1,572	New Listings:	15,749

Areas 1-12 (City of Albuquerque)

<u>Class R1</u>		<u>Class R2</u>		<u>Class R1 & R2</u>	
Average Price:	\$163,753	Average Price:	105479	Average Price:	\$157,237
Median Price:	\$146,000	Median Price:	100300	Median Price:	\$136,500
Total Sold & Closed:	6,323	Total Sold & Closed:	796	Total Sold & Closed:	7,119
Total Dollar Volume:	\$1,035,415,513	Total Dollar Volume:	\$83,961,626	Total Dollar Volume:	\$1,119,377,139
New Listings:	9,899	New Listings:	1,337	New Listings:	11,236

Areas 14-16 (Rio Rancho)

<u>Class R1</u>		<u>Class R2</u>		<u>Class R1 & R2</u>	
Average Price:	\$126,508	Average Price:	\$96,433	Average Price:	\$124,565
Median Price:	\$121,000	Median Price:	\$79,950	Median Price:	\$120,000
Total Sold & Closed:	1,086	Total Sold & Closed:	75	Total Sold & Closed:	1,161
Total Dollar Volume:	\$137,387,866	Total Dollar Volume:	\$7,232,475	Total Dollar Volume:	\$144,620,341
New Listings:	1,765	New Listings:	147	New Listings:	1,912

Areas 21-29 (East Mountain)

Class R1 (0 Class R2 Listings)

Average Price:	\$172,914
Median Price:	\$160,000
Total Sold & Closed:	502
Total Dollar Volume:	\$86,803,219
New Listings:	971

Areas 69-76 (Bosque Farms, Los Lunas, Valencia County)

<u>Class R1</u>		<u>Class R2</u>		<u>Class R1 & R2</u>	
Average Price:	\$116,765	Average Price:	\$78,000	Average Price:	\$113,673
Median Price:	\$109,000	Median Price:	\$82,437	Median Price:	\$101,500
Total Sold & Closed:	496	Total Sold & Closed:	43	Total Sold & Closed:	539
Total Dollar Volume:	\$57,915,930	Total Dollar Volume:	\$3,354,004	Total Dollar Volume:	\$61,269,934
New Listings:	967	New Listings:	61	New Listings:	1,028

2002 RECAP - Time on Market & Financing Types

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

Areas 1-76			Areas 1-29, 69-76		
<u>Time on Market for Sold Units</u>			<u>Time on Market for Sold Units</u>		
<u>Days</u>	<u>Class R1</u>	<u>Class R2</u>	<u>Days</u>	<u>Class R1</u>	<u>Class R2</u>
0 - 30	567	53	0 - 30	386	42
31 - 60	2,731	238	31 - 60	1,668	164
61 - 90	1,989	192	61 - 90	1,059	126
91 - 120	1,342	157	91 - 120	663	94
121 +	<u>2,269</u>	<u>291</u>	121 +	<u>1,055</u>	<u>174</u>
TOTALS:	8,898	931	TOTALS:	4,831	600

Areas 1-12 (City of Albuquerque)			Areas 14-16 (Rio Rancho)		
<u>Time on Market for Sold Units</u>			<u>Time on Market for Sold Units</u>		
<u>Days</u>	<u>Class R1</u>	<u>Class R2</u>	<u>Days</u>	<u>Class R1</u>	<u>Class R2</u>
0 - 30	472	49	0 - 30	61	0
31 - 60	2,194	219	31 - 60	272	13
61 - 90	1,428	163	61 - 90	264	19
91 - 120	982	135	91 - 120	203	14
121 +	<u>1,295</u>	<u>230</u>	121 +	<u>286</u>	<u>29</u>
TOTALS:	6,371	796	TOTALS:	1,086	75

Areas 21-29 (East Mountain)			Areas 69-76 (Los Lunas, Bosque Farms & Valencia County)		
<u>Time on Market for Sold Units</u>			<u>Time on Market for Sold Units</u>		
<u>Days</u>	<u>Class R1</u>	<u>Class R2</u>	<u>Days</u>	<u>Class R1</u>	<u>Class R2</u>
0 - 30	11	0	0 - 30	17	2
31 - 60	70	0	31 - 60	92	3
61 - 90	99	0	61 - 90	99	7
91 - 120	67	0	91 - 120	74	6
121 +	<u>255</u>	<u>0</u>	121 +	<u>215</u>	<u>25</u>
TOTALS:	502	0	TOTALS:	497	43

Areas 1-76

Type of Financing for Sold Units*

Financing	Class 1	Class 2
Assumption	21	3
Cash	754	140
Conventional	5,161	416
Exchange	6	0
FHA	1,642	255
Lease Option	6	2
Lease Purchase	13	4
Owner	114	14
VA	<u>542</u>	<u>31</u>
TOTALS	8,259	865

**Not all sales list type of financing*

Total Sales History

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

Areas 1 - 76

	Class R1	Class R2	Class R1 & R2
2002 Total Sales	8,897	931	9,828
Average Price	\$158,717	\$103,870	\$153,521
Median Price	\$138,900	\$97,250	\$132,000
2001 Total Sales	8,117	770	8,870
Average Price	\$152,399	\$104,948	\$148,289
Median Price	\$129,900	\$98,000	\$127,000
2000 Total Sales	6,925	681	7,606
Average Price	\$150,023	\$102,838	\$145,798
Median Price	\$127,500	\$97,000	\$125,000
1999 Total Sales	7,021	756	7,777
Average Price	\$150,264	\$104,651	\$145,830
Median Price	\$129,900	\$100,000	\$126,500
1998 Total Sales	6,960	780	7,740
Average Price	\$147,720	\$102,309	\$143,143
Median Price	\$127,000	\$98,367	\$124,250
1997 Total Sales	6,644	636	7,280
Average Price	\$144,871	\$101,249	\$141,060
Median Price	\$126,000	\$94,950	\$123,824
1996 Total Sales	7,090	711	7,801
Average Price	\$138,025	\$102,766	\$134,811
Median Price	\$120,400	\$100,000	\$134,811
1995 Total Sales	7,070	753	7,823
Average Price	\$134,161	\$97,786	N/A
Median Price	\$117,500	\$95,000	N/A