

# Monthly Indicators



## December 2019

In 2019 home prices were up again in most markets. Buyer demand continues to be strong but with tepid seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping to improve affordability and offset rising home prices.

New Listings decreased 15.7 percent for Single-Family Detached homes but increased 7.9 percent for Single-Family Attached homes. Pending Sales increased 16.3 percent for Single-Family Detached homes and 7.6 percent for Single-Family Attached homes. Inventory decreased 34.6 percent for Single-Family Detached homes and 38.0 percent for Single-Family Attached homes.

The Median Sales Price increased 7.6 percent to \$226,000 for Single-Family Detached homes and 16.7 percent to \$175,000 for Single-Family Attached homes. Absorption Rate decreased 37.0 percent for Single-Family Detached homes and 39.1 percent for Single-Family Attached homes.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance.

## Quick Facts

<b>800</b>	<b>1,073</b>	<b>\$226,000</b>
<b>New Listings</b> All Properties	<b>Closed Sales</b> All Properties	<b>Median Sales Price</b> Single-Family Detached

This is a research tool provided by the Greater Albuquerque Association of REALTORS® with data from Southwest Multiple Listing Service, Inc. (SWMLS). The SWMLS market areas includes MLS Areas 10-180, 210-293 and 690-760. Percent changes are calculated using rounded figures.

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# Single-Family Detached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Detached properties only.



Key Metrics	Historical Sparkbars	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		852	<b>718</b>	- 15.7%	16,958	<b>15,969</b>	- 5.8%
<b>Pending Sales</b>		680	<b>791</b>	+ 16.3%	12,000	<b>12,628</b>	+ 5.2%
<b>Closed Sales</b>		828	<b>966</b>	+ 16.7%	11,979	<b>12,454</b>	+ 4.0%
<b>Days on Market Until Sale</b>		52	<b>41</b>	- 21.2%	44	<b>39</b>	- 11.4%
<b>Median Sales Price</b>		\$210,000	<b>\$226,000</b>	+ 7.6%	\$205,000	<b>\$224,000</b>	+ 9.3%
<b>Average Sales Price</b>		\$247,527	<b>\$264,617</b>	+ 6.9%	\$241,629	<b>\$260,854</b>	+ 8.0%
<b>Percent of List Price Received</b>		97.3%	<b>98.3%</b>	+ 1.0%	98.0%	<b>98.4%</b>	+ 0.4%
<b>Housing Affordability Index</b>		124	<b>115</b>	- 7.3%	127	<b>117</b>	- 7.9%
<b>Inventory of Homes for Sale</b>		2,673	<b>1,749</b>	- 34.6%	--	<b>--</b>	--
<b>Absorption Rate</b>		2.7	<b>1.7</b>	- 37.0%	--	<b>--</b>	--

# Single-Family Attached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Attached properties only.



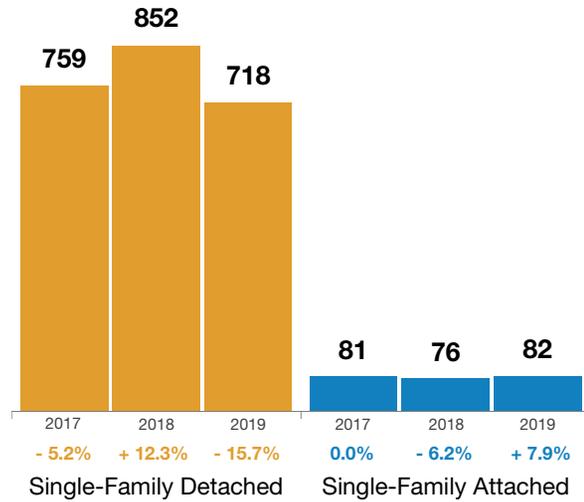
Key Metrics	Historical Sparkbars	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		76	<b>82</b>	+ 7.9%	1,631	<b>1,602</b>	- 1.8%
<b>Pending Sales</b>		79	<b>85</b>	+ 7.6%	1,259	<b>1,309</b>	+ 4.0%
<b>Closed Sales</b>		100	<b>107</b>	+ 7.0%	1,262	<b>1,275</b>	+ 1.0%
<b>Days on Market Until Sale</b>		48	<b>50</b>	+ 4.2%	43	<b>41</b>	- 4.7%
<b>Median Sales Price</b>		\$150,000	<b>\$175,000</b>	+ 16.7%	\$150,000	<b>\$161,000</b>	+ 7.3%
<b>Average Sales Price</b>		\$154,528	<b>\$177,511</b>	+ 14.9%	\$162,400	<b>\$171,196</b>	+ 5.4%
<b>Percent of List Price Received</b>		97.4%	<b>97.3%</b>	- 0.1%	97.5%	<b>97.9%</b>	+ 0.4%
<b>Housing Affordability Index</b>		174	<b>149</b>	- 14.4%	174	<b>162</b>	- 6.9%
<b>Inventory of Homes for Sale</b>		245	<b>152</b>	- 38.0%	--	<b>--</b>	--
<b>Absorption Rate</b>		2.3	<b>1.4</b>	- 39.1%	--	<b>--</b>	--

# New Listings

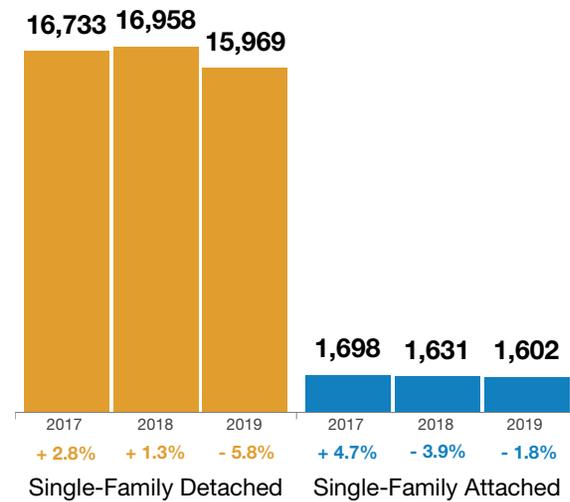
A count of the properties that have been newly listed on the market in a given month.



## December

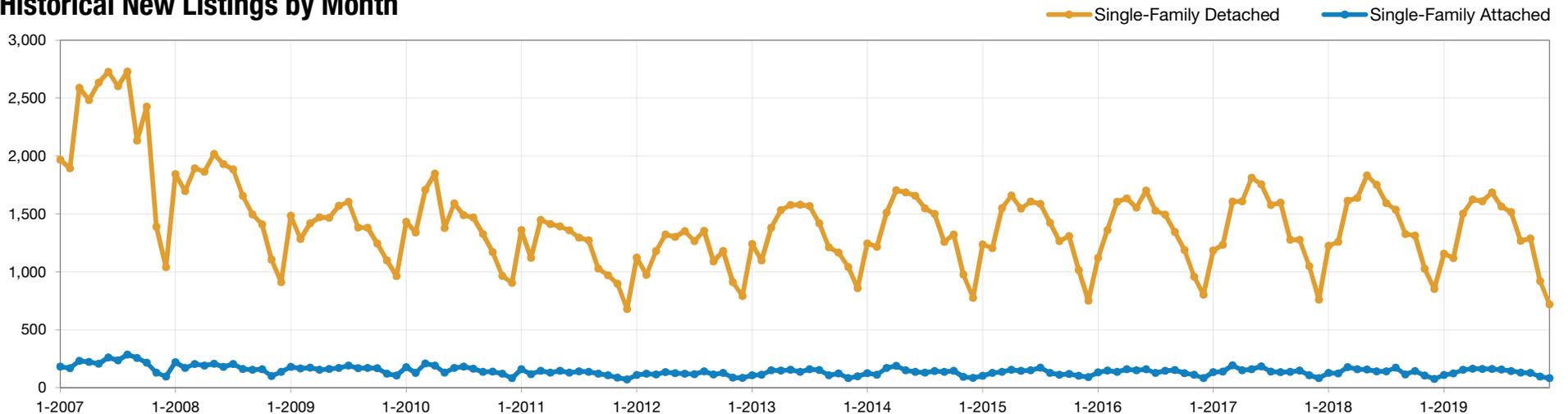


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	1,157	-5.5%	108	-14.3%
Feb-2019	1,118	-11.1%	122	0.0%
Mar-2019	1,502	-6.8%	154	-12.5%
Apr-2019	1,625	-0.8%	164	+3.1%
May-2019	1,609	-12.2%	161	+2.5%
Jun-2019	1,685	-3.7%	161	+14.2%
Jul-2019	1,563	-1.8%	157	+11.3%
Aug-2019	1,516	-1.4%	142	-17.9%
Sep-2019	1,268	-4.3%	128	+13.3%
Oct-2019	1,288	-1.8%	127	-11.2%
Nov-2019	920	-10.2%	96	-7.7%
<b>Dec-2019</b>	<b>718</b>	<b>-15.7%</b>	<b>82</b>	<b>+7.9%</b>
12-Month Avg	1,331	-5.8%	134	-1.8%

## Historical New Listings by Month

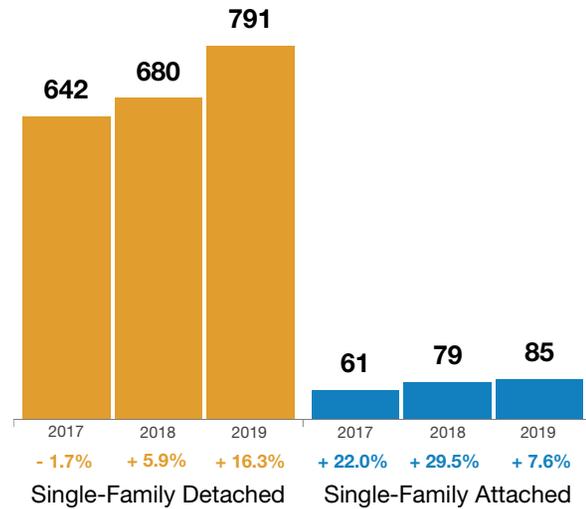


# Pending Sales

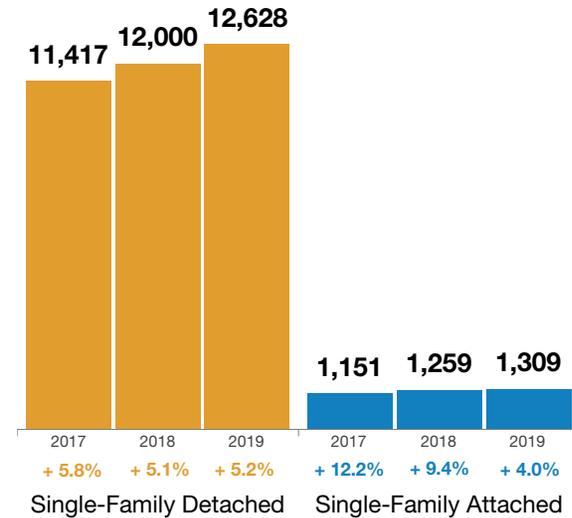
A count of the properties on which offers have been accepted in a given month.



## December

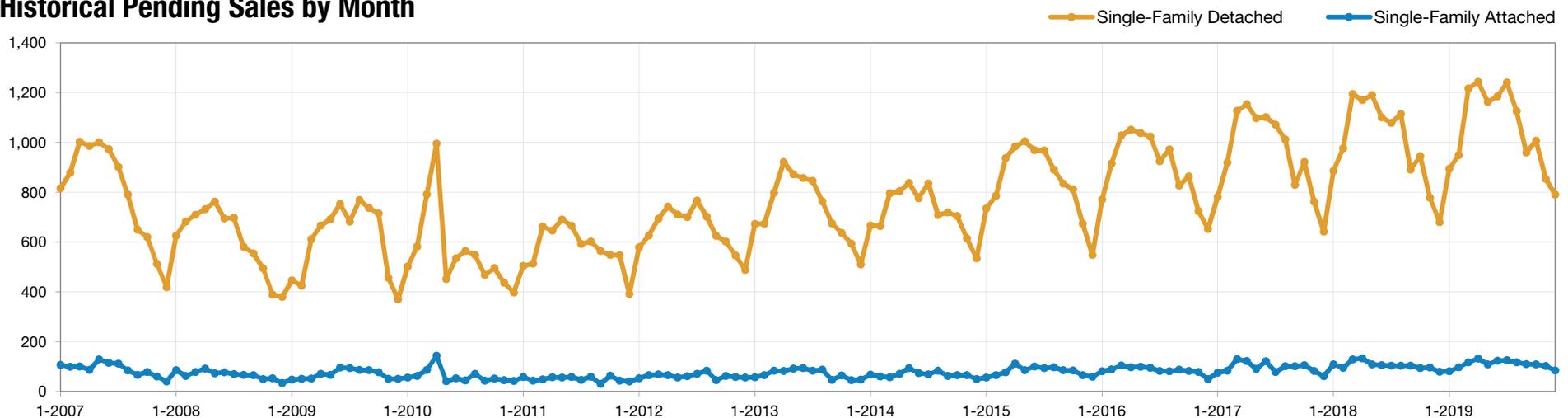


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	894	+1.0%	81	-25.7%
Feb-2019	949	-2.8%	97	+2.1%
Mar-2019	1,216	+1.8%	117	-9.3%
Apr-2019	1,243	+6.2%	132	-0.8%
May-2019	1,163	-2.3%	109	0.0%
Jun-2019	1,185	+7.7%	124	+17.0%
Jul-2019	1,241	+15.1%	126	+22.3%
Aug-2019	1,126	+1.1%	117	+13.6%
Sep-2019	959	+7.6%	110	+6.8%
Oct-2019	1,007	+6.7%	109	+16.0%
Nov-2019	854	+9.8%	102	+6.3%
<b>Dec-2019</b>	<b>791</b>	<b>+16.3%</b>	<b>85</b>	<b>+7.6%</b>
12-Month Avg	1,052	+5.2%	109	+4.0%

## Historical Pending Sales by Month

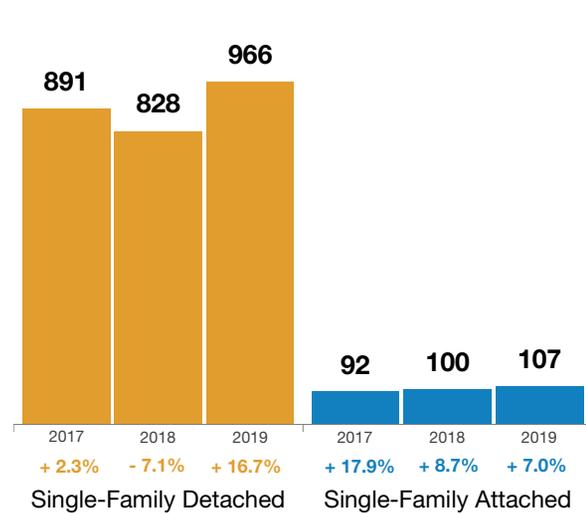


# Closed Sales

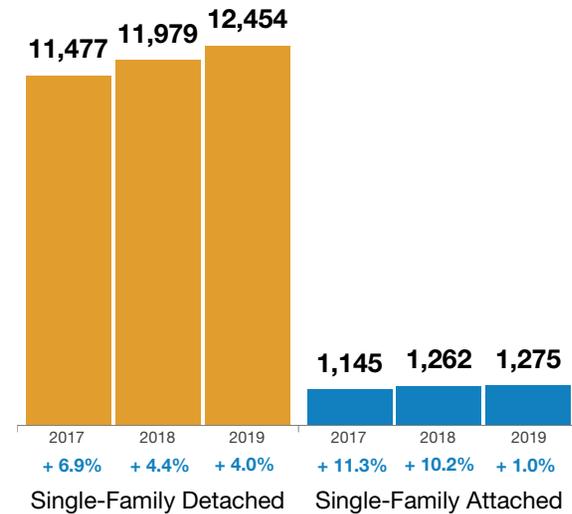
A count of the actual sales that closed in a given month.



## December

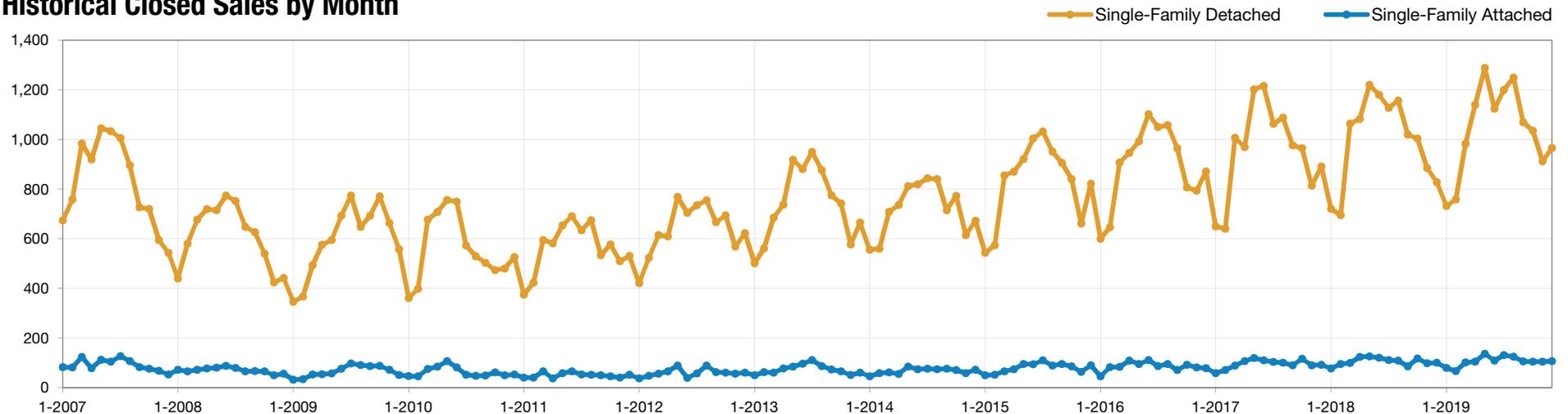


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	732	+1.7%	79	+2.6%
Feb-2019	758	+9.1%	67	-29.5%
Mar-2019	982	-7.7%	101	+2.0%
Apr-2019	1,139	+5.2%	104	-16.1%
May-2019	1,288	+5.6%	136	+7.9%
Jun-2019	1,124	-4.7%	109	-9.2%
Jul-2019	1,200	+6.5%	131	+18.0%
Aug-2019	1,249	+8.0%	125	+14.7%
Sep-2019	1,069	+4.9%	106	+23.3%
Oct-2019	1,035	+3.2%	105	-10.3%
Nov-2019	912	+3.2%	105	+7.1%
<b>Dec-2019</b>	<b>966</b>	<b>+16.7%</b>	<b>107</b>	<b>+7.0%</b>
12-Month Avg	1,038	+4.0%	106	+1.0%

## Historical Closed Sales by Month

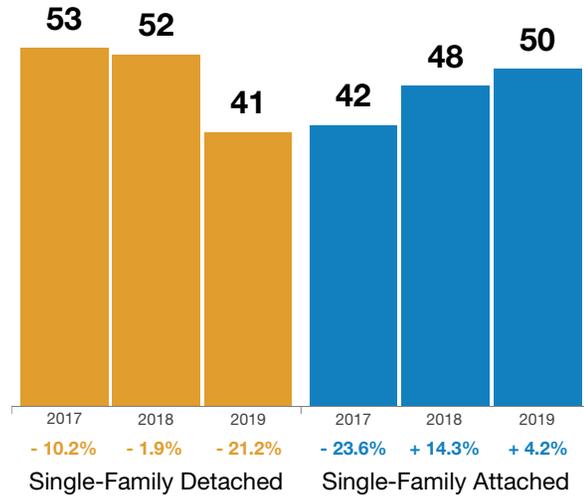


# Days on Market Until Sale

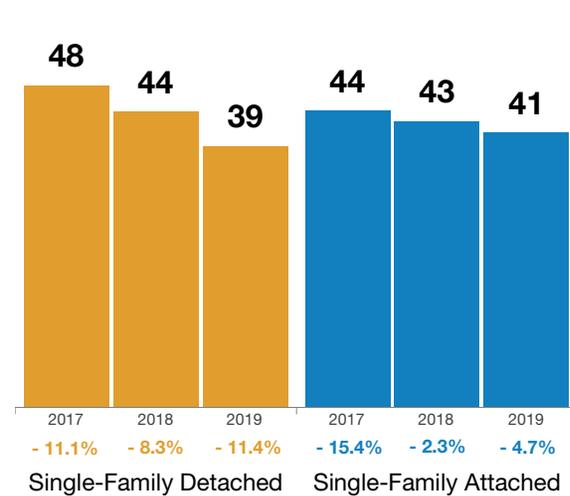
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



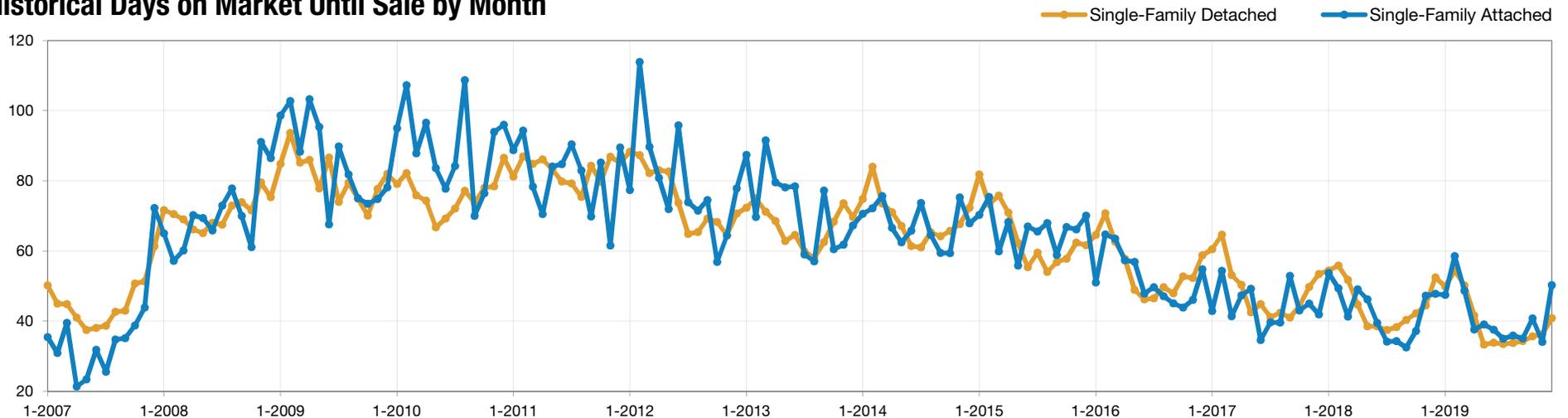
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	50	-7.4%	47	-13.0%
Feb-2019	54	-3.6%	59	+20.4%
Mar-2019	50	-3.8%	49	+19.5%
Apr-2019	42	-6.7%	38	-22.4%
May-2019	33	-15.4%	39	-15.2%
Jun-2019	34	-12.8%	38	-5.0%
Jul-2019	33	-10.8%	35	+2.9%
Aug-2019	34	-10.5%	36	+5.9%
Sep-2019	34	-15.0%	35	+6.1%
Oct-2019	36	-14.3%	41	+10.8%
Nov-2019	36	-18.2%	34	-27.7%
<b>Dec-2019</b>	<b>41</b>	<b>-21.2%</b>	<b>50</b>	<b>+4.2%</b>
12-Month Avg*	39	-11.6%	41	-4.2%

\* Days on Market for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

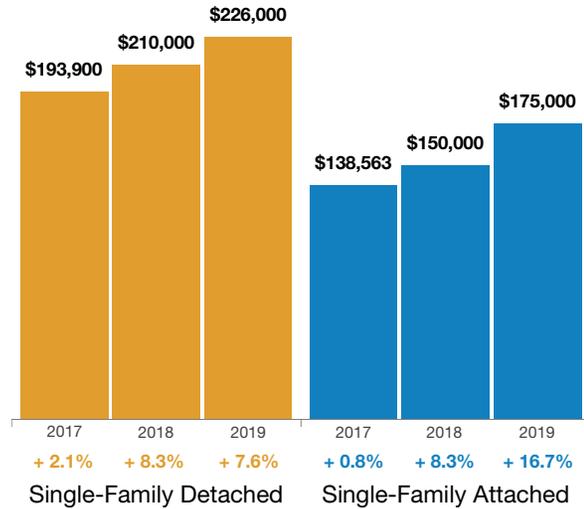


# Median Sales Price

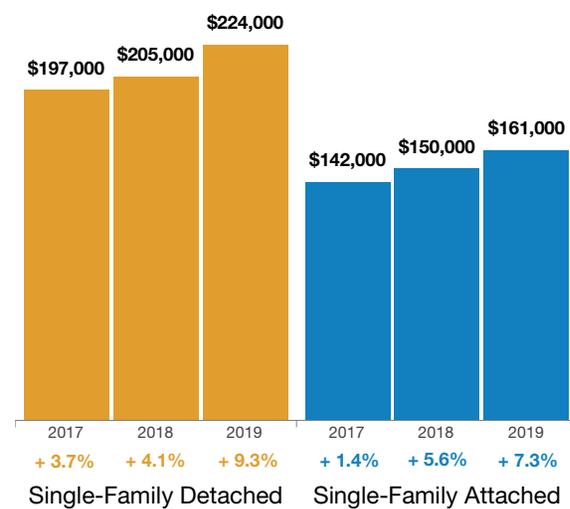
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



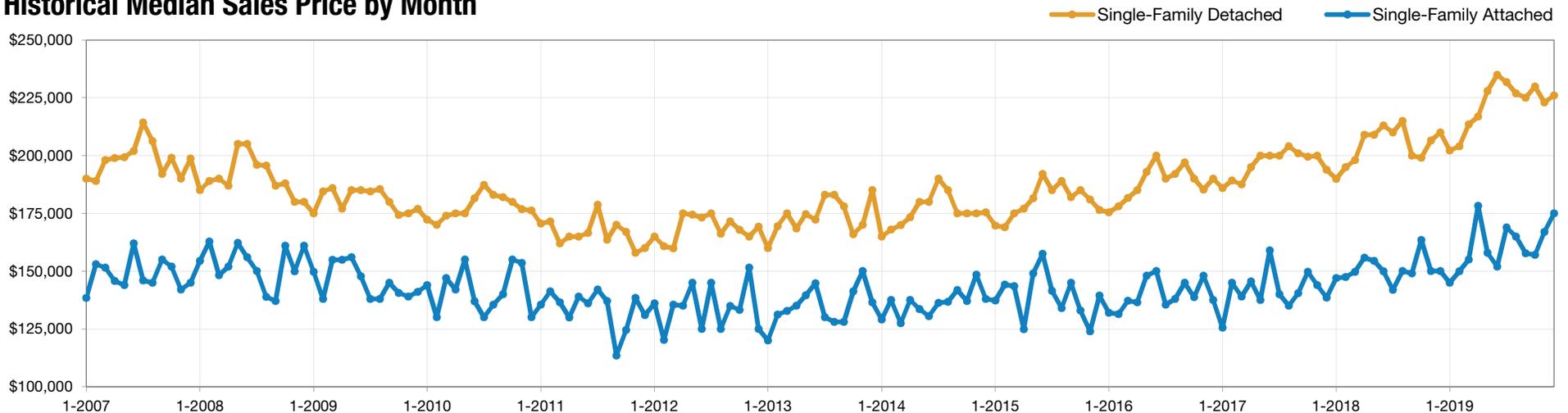
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	\$202,245	+6.5%	\$145,000	-1.4%
Feb-2019	\$204,000	+4.6%	\$149,900	+1.6%
Mar-2019	\$213,500	+7.8%	\$155,000	+3.5%
Apr-2019	\$216,900	+3.8%	\$178,250	+14.4%
May-2019	\$228,000	+9.1%	\$158,000	+2.3%
Jun-2019	\$235,000	+10.3%	\$152,000	+1.4%
Jul-2019	\$231,750	+10.4%	\$168,900	+19.0%
Aug-2019	\$226,995	+5.6%	\$164,900	+9.9%
Sep-2019	\$225,000	+12.5%	\$157,750	+5.9%
Oct-2019	\$229,900	+15.5%	\$157,000	-4.0%
Nov-2019	\$222,950	+8.0%	\$167,000	+11.3%
<b>Dec-2019</b>	<b>\$226,000</b>	<b>+7.6%</b>	<b>\$175,000</b>	<b>+16.7%</b>
12-Month Avg*	\$224,000	+9.3%	\$161,000	+7.3%

\* Median Sales Price for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

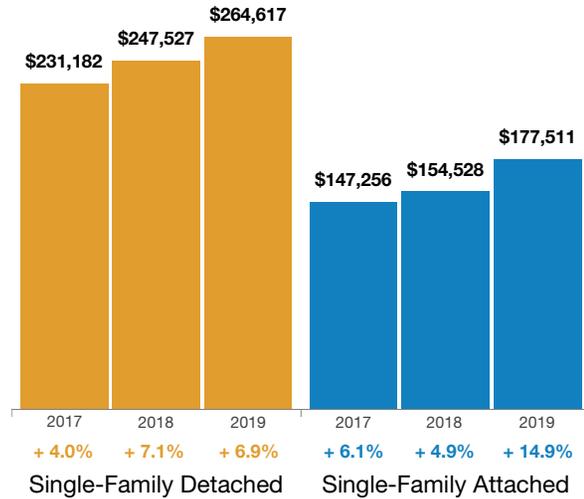


# Average Sales Price

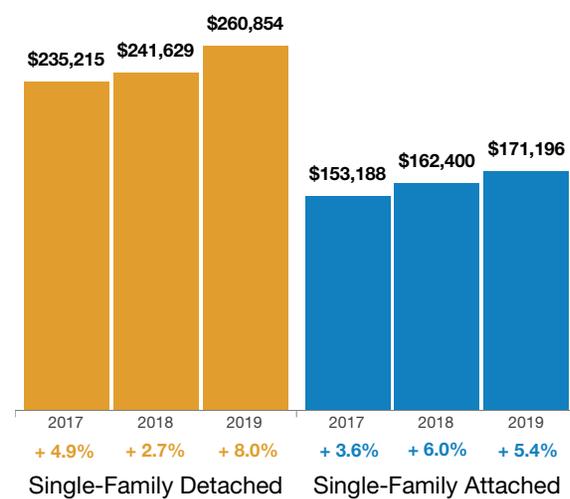
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



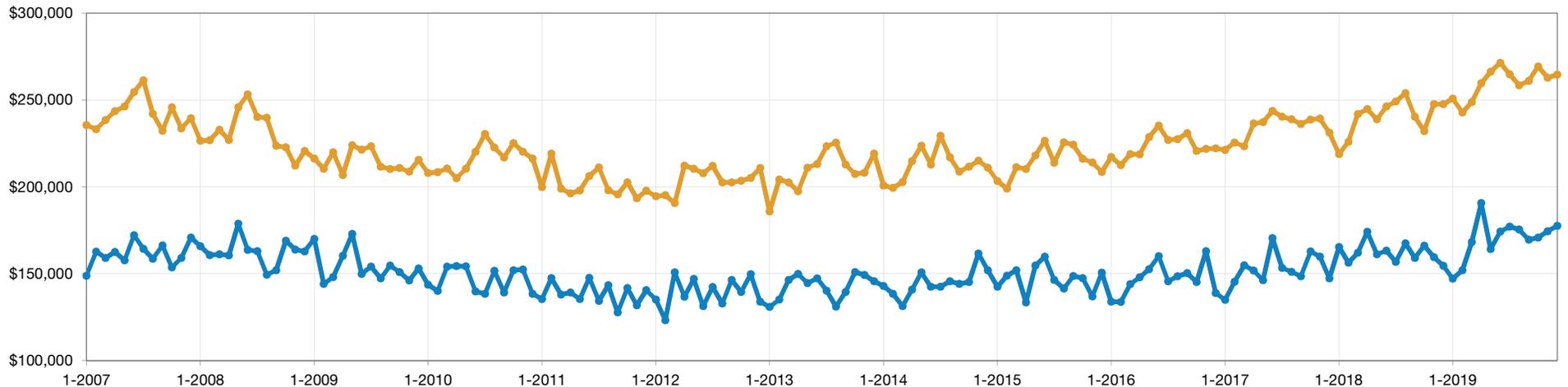
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	\$250,777	+14.6%	\$147,113	-11.0%
Feb-2019	\$242,825	+7.5%	\$151,993	-2.7%
Mar-2019	\$248,701	+2.9%	\$168,190	+3.8%
Apr-2019	\$259,608	+6.1%	\$190,716	+9.6%
May-2019	\$266,215	+11.5%	\$164,114	+1.8%
Jun-2019	\$271,294	+10.2%	\$174,177	+6.7%
Jul-2019	\$264,663	+6.3%	\$177,075	+13.0%
Aug-2019	\$258,427	+1.8%	\$175,447	+4.8%
Sep-2019	\$260,989	+8.6%	\$169,624	+6.6%
Oct-2019	\$269,262	+16.0%	\$170,713	+2.7%
Nov-2019	\$262,771	+6.1%	\$174,440	+9.4%
<b>Dec-2019</b>	<b>\$264,617</b>	<b>+6.9%</b>	<b>\$177,511</b>	<b>+14.9%</b>
12-Month Avg*	\$260,854	+8.0%	\$171,196	+5.4%

\* Avg. Sales Price for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



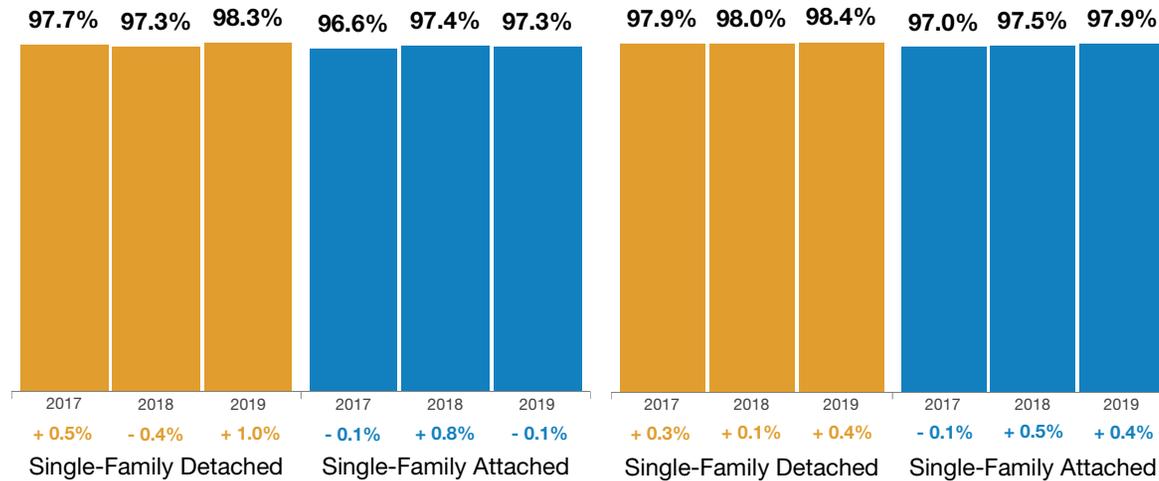
# Percent of List Price Received



Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## December

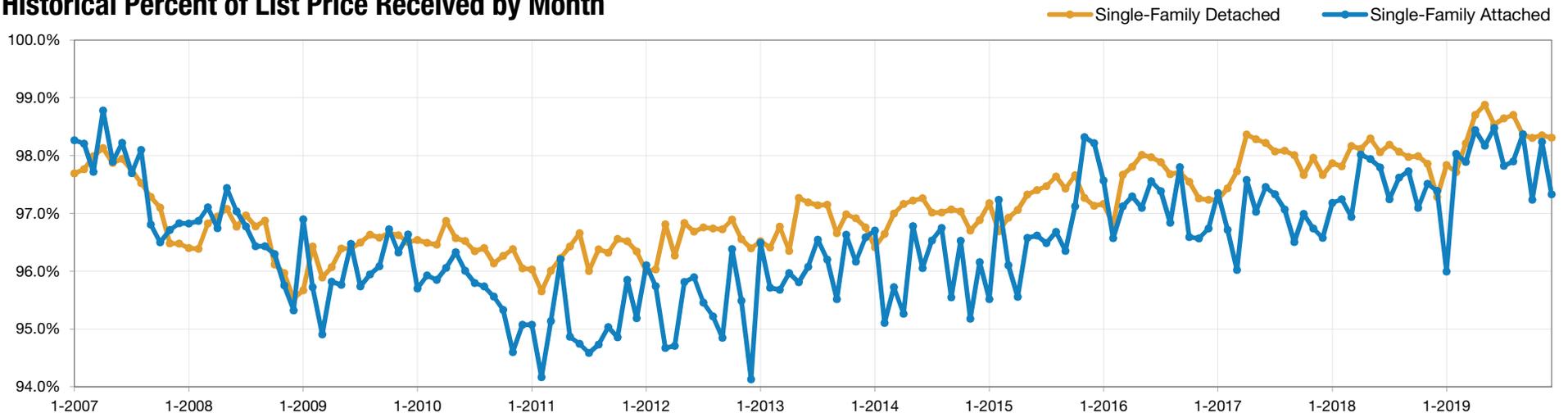
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	97.8%	-0.1%	96.0%	-1.2%
Feb-2019	97.7%	-0.1%	98.0%	+0.8%
Mar-2019	98.2%	0.0%	97.9%	+1.0%
Apr-2019	98.7%	+0.6%	98.4%	+0.4%
May-2019	98.9%	+0.6%	98.2%	+0.3%
Jun-2019	98.5%	+0.4%	98.5%	+0.7%
Jul-2019	98.6%	+0.4%	97.8%	+0.6%
Aug-2019	98.7%	+0.6%	97.9%	+0.3%
Sep-2019	98.4%	+0.4%	98.4%	+0.7%
Oct-2019	98.3%	+0.3%	97.2%	+0.1%
Nov-2019	98.3%	+0.4%	98.2%	+0.7%
<b>Dec-2019</b>	<b>98.3%</b>	<b>+1.0%</b>	<b>97.3%</b>	<b>-0.1%</b>
12-Month Avg*	98.4%	+0.4%	97.9%	+0.4%

\* Pct. of List Price Received for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



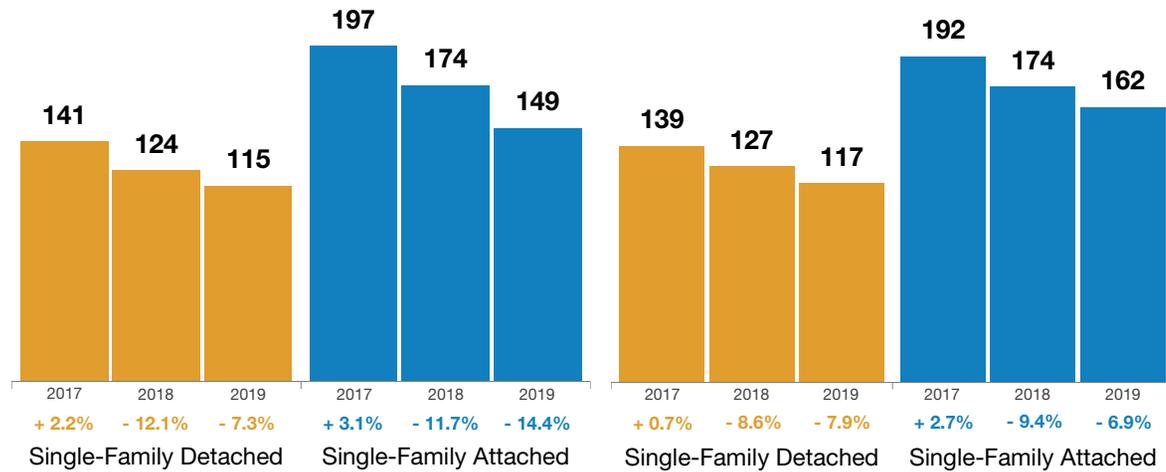
# Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

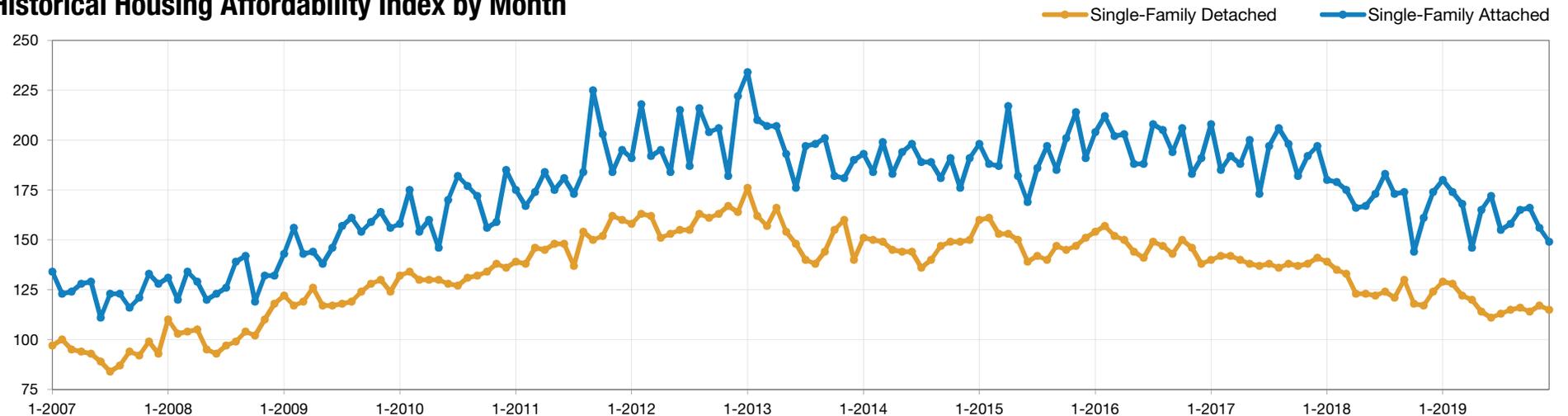
## December

## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	129	-7.2%	180	0.0%
Feb-2019	128	-5.2%	174	-2.8%
Mar-2019	122	-8.3%	168	-4.0%
Apr-2019	120	-2.4%	146	-12.0%
May-2019	114	-7.3%	165	-1.2%
Jun-2019	111	-9.0%	172	-0.6%
Jul-2019	113	-8.9%	155	-15.3%
Aug-2019	115	-5.0%	158	-8.7%
Sep-2019	116	-10.8%	165	-5.2%
Oct-2019	114	-3.4%	166	+15.3%
Nov-2019	117	0.0%	156	-3.1%
<b>Dec-2019</b>	<b>115</b>	<b>-7.3%</b>	<b>149</b>	<b>-14.4%</b>
12-Month Avg	118	-7.9%	163	-6.9%

## Historical Housing Affordability Index by Month

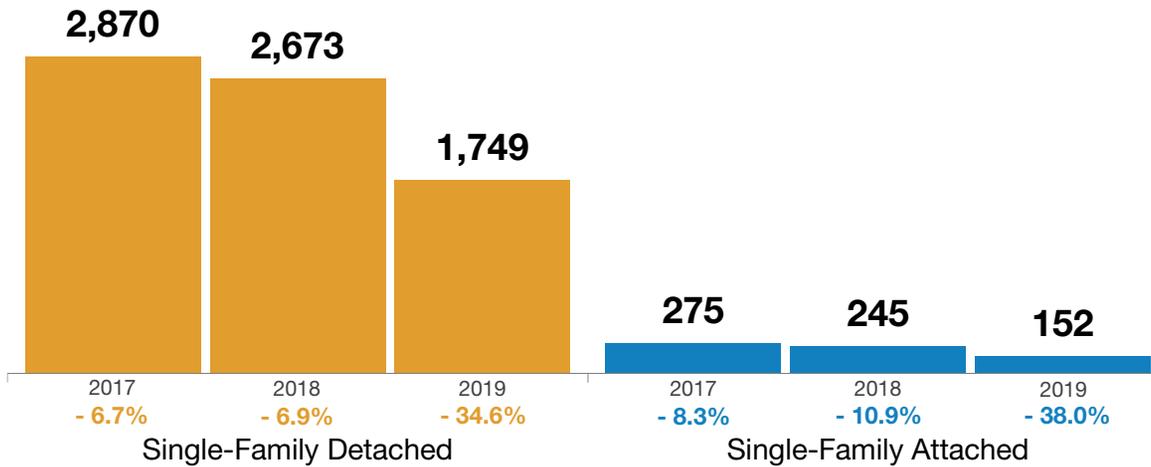


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

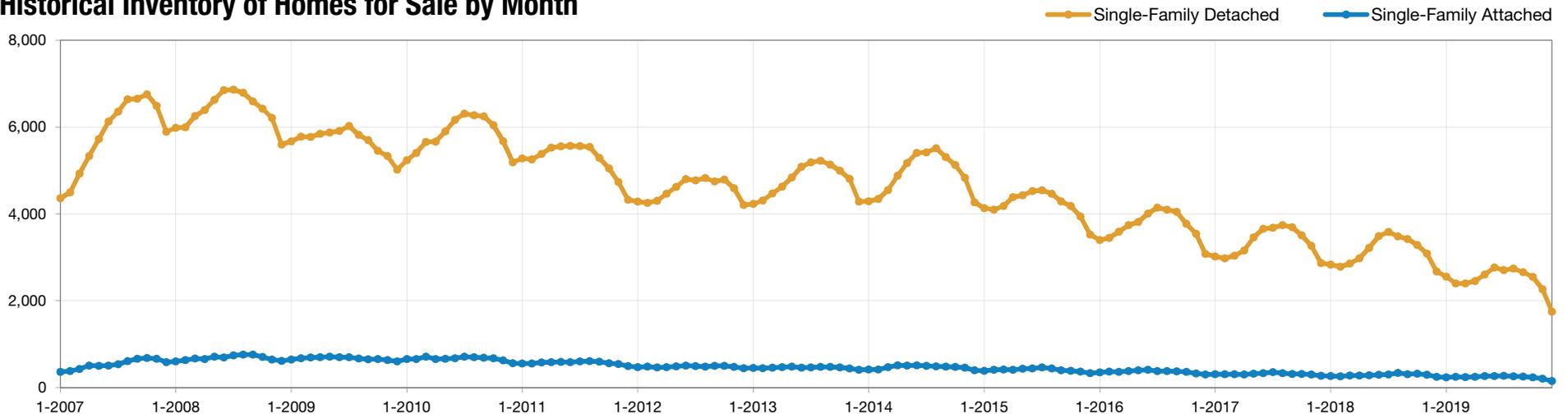


## December



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	2,552	-10.0%	236	-10.9%
Feb-2019	2,398	-13.9%	245	-5.4%
Mar-2019	2,396	-16.1%	243	-13.5%
Apr-2019	2,453	-17.6%	245	-11.9%
May-2019	2,603	-19.1%	265	-7.0%
Jun-2019	2,766	-20.7%	265	-11.1%
Jul-2019	2,704	-24.6%	269	-11.8%
Aug-2019	2,741	-21.3%	259	-22.9%
Sep-2019	2,656	-22.4%	252	-17.9%
Oct-2019	2,547	-22.4%	238	-25.9%
Nov-2019	2,264	-26.6%	204	-30.8%
<b>Dec-2019</b>	<b>1,749</b>	<b>-34.6%</b>	<b>152</b>	<b>-38.0%</b>
12-Month Avg	2,486	-20.9%	239	-17.3%

## Historical Inventory of Homes for Sale by Month

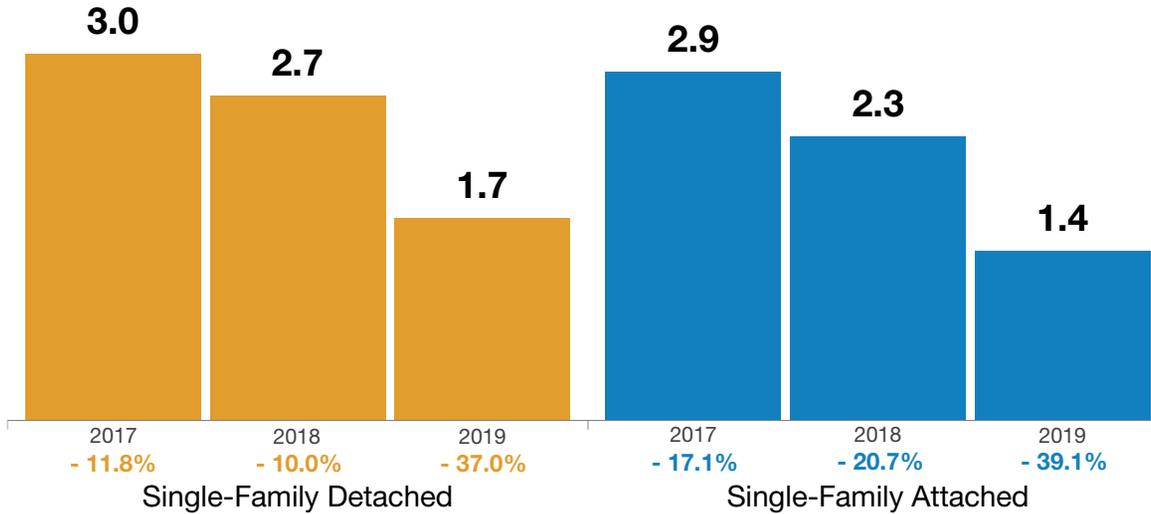


# Absorption Rate

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



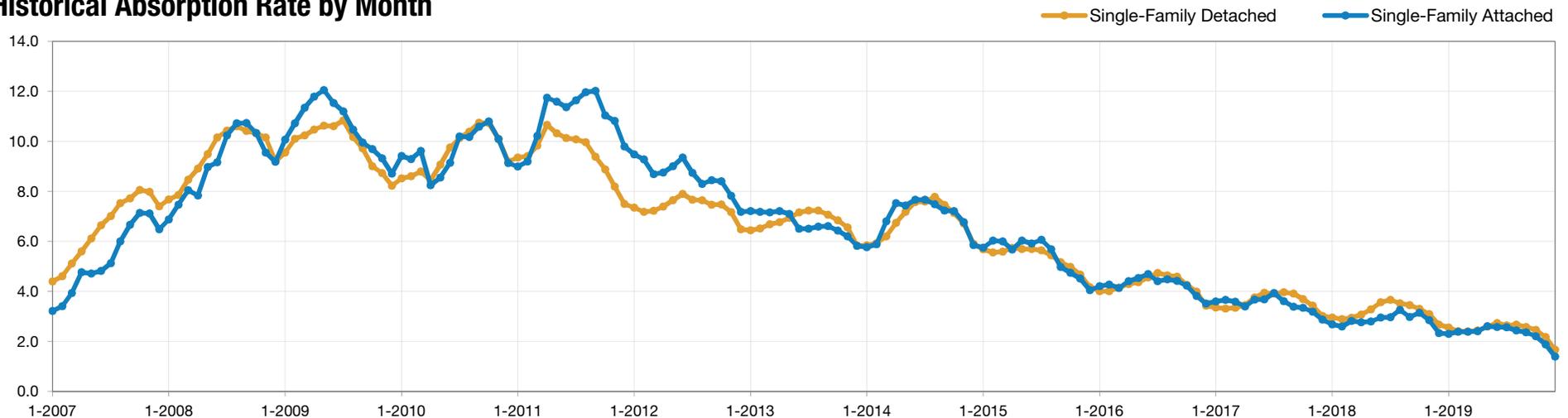
## December



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2019	2.6	-13.3%	2.3	-14.8%
Feb-2019	2.4	-17.2%	2.4	-7.7%
Mar-2019	2.4	-17.2%	2.4	-14.3%
Apr-2019	2.4	-22.6%	2.4	-14.3%
May-2019	2.6	-21.2%	2.6	-7.1%
Jun-2019	2.7	-25.0%	2.6	-13.3%
Jul-2019	2.6	-29.7%	2.6	-13.3%
Aug-2019	2.7	-22.9%	2.4	-27.3%
Sep-2019	2.6	-23.5%	2.4	-20.0%
Oct-2019	2.5	-24.2%	2.2	-29.0%
Nov-2019	2.2	-29.0%	1.9	-34.5%
<b>Dec-2019</b>	<b>1.7</b>	<b>-37.0%</b>	<b>1.4</b>	<b>-39.1%</b>
12-Month Avg*	2.4	-23.7%	2.3	-19.5%

\* Absorption Rate for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Absorption Rate by Month



# All Properties Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		928	<b>800</b>	- 13.8%	18,589	<b>17,571</b>	- 5.5%
<b>Pending Sales</b>		759	<b>876</b>	+ 15.4%	13,259	<b>13,937</b>	+ 5.1%
<b>Closed Sales</b>		928	<b>1,073</b>	+ 15.6%	13,241	<b>13,729</b>	+ 3.7%
<b>Days on Market Until Sale</b>		52	<b>42</b>	- 19.2%	44	<b>39</b>	- 11.4%
<b>Median Sales Price</b>		\$200,000	<b>\$219,900</b>	+ 9.9%	\$199,000	<b>\$216,000</b>	+ 8.5%
<b>Average Sales Price</b>		\$237,505	<b>\$255,923</b>	+ 7.8%	\$234,079	<b>\$252,524</b>	+ 7.9%
<b>Percent of List Price Received</b>		97.3%	<b>98.2%</b>	+ 0.9%	98.0%	<b>98.4%</b>	+ 0.4%
<b>Housing Affordability Index</b>		130	<b>119</b>	- 8.5%	131	<b>121</b>	- 7.6%
<b>Inventory of Homes for Sale</b>		2,918	<b>1,901</b>	- 34.9%	--	<b>--</b>	--
<b>Absorption Rate</b>		2.6	<b>1.6</b>	- 38.5%	--	<b>--</b>	--