

# Monthly Indicators



## February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

New Listings decreased 17.5 percent for Single-Family Detached homes but increased 14.8 percent for Single-Family Attached homes. Pending Sales increased 14.3 percent for Single-Family Detached homes and 12.2 percent for Single-Family Attached homes. Inventory decreased 67.3 percent for Single-Family Detached homes and 50.6 percent for Single-Family Attached homes.

The Median Sales Price increased 15.2 percent to \$265,000 for Single-Family Detached homes and 14.7 percent to \$195,000 for Single-Family Attached homes. Absorption Rate decreased 72.2 percent for Single-Family Detached homes and 53.3 percent for Single-Family Attached homes.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

## Quick Facts

<b>1,134</b>	<b>970</b>	<b>\$265,000</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	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,215	<b>1,002</b>	- 17.5%	2,332	<b>2,086</b>	- 10.5%
Pending Sales		1,007	<b>1,151</b>	+ 14.3%	1,986	<b>2,238</b>	+ 12.7%
Closed Sales		817	<b>887</b>	+ 8.6%	1,592	<b>1,771</b>	+ 11.2%
Days on Market Until Sale		46	<b>26</b>	- 43.5%	46	<b>26</b>	- 43.5%
Median Sales Price		\$230,000	<b>\$265,000</b>	+ 15.2%	\$225,000	<b>\$261,000</b>	+ 16.0%
Average Sales Price		\$266,669	<b>\$310,801</b>	+ 16.5%	\$261,849	<b>\$306,111</b>	+ 16.9%
Percent of List Price Received		98.4%	<b>99.7%</b>	+ 1.3%	98.2%	<b>99.6%</b>	+ 1.4%
Housing Affordability Index		125	<b>117</b>	- 6.4%	128	<b>119</b>	- 7.0%
Inventory of Homes for Sale		1,889	<b>617</b>	- 67.3%	--	--	--
Absorption Rate		1.8	<b>0.5</b>	- 72.2%	--	--	--

# Single-Family Attached Market Overview

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



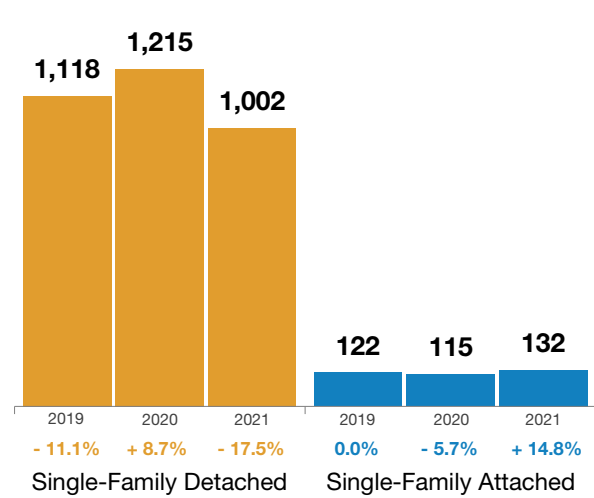
Key Metrics	Historical Sparkbars	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		115	<b>132</b>	+ 14.8%	270	<b>240</b>	- 11.1%
Pending Sales		115	<b>129</b>	+ 12.2%	238	<b>228</b>	- 4.2%
Closed Sales		96	<b>83</b>	- 13.5%	199	<b>175</b>	- 12.1%
Days on Market Until Sale		32	<b>23</b>	- 28.1%	33	<b>17</b>	- 48.5%
Median Sales Price		\$170,000	<b>\$195,000</b>	+ 14.7%	\$169,000	<b>\$185,000</b>	+ 9.5%
Average Sales Price		\$184,912	<b>\$204,438</b>	+ 10.6%	\$177,572	<b>\$194,950</b>	+ 9.8%
Percent of List Price Received		98.0%	<b>99.4%</b>	+ 1.4%	97.6%	<b>99.4%</b>	+ 1.8%
Housing Affordability Index		169	<b>159</b>	- 5.9%	170	<b>168</b>	- 1.2%
Inventory of Homes for Sale		170	<b>84</b>	- 50.6%	--	<b>--</b>	--
Absorption Rate		1.5	<b>0.7</b>	- 53.3%	--	<b>--</b>	--

# New Listings

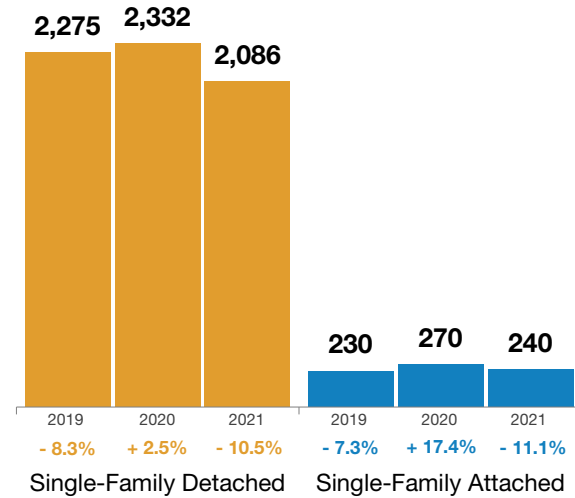
A count of the properties that have been newly listed on the market in a given month.



## February

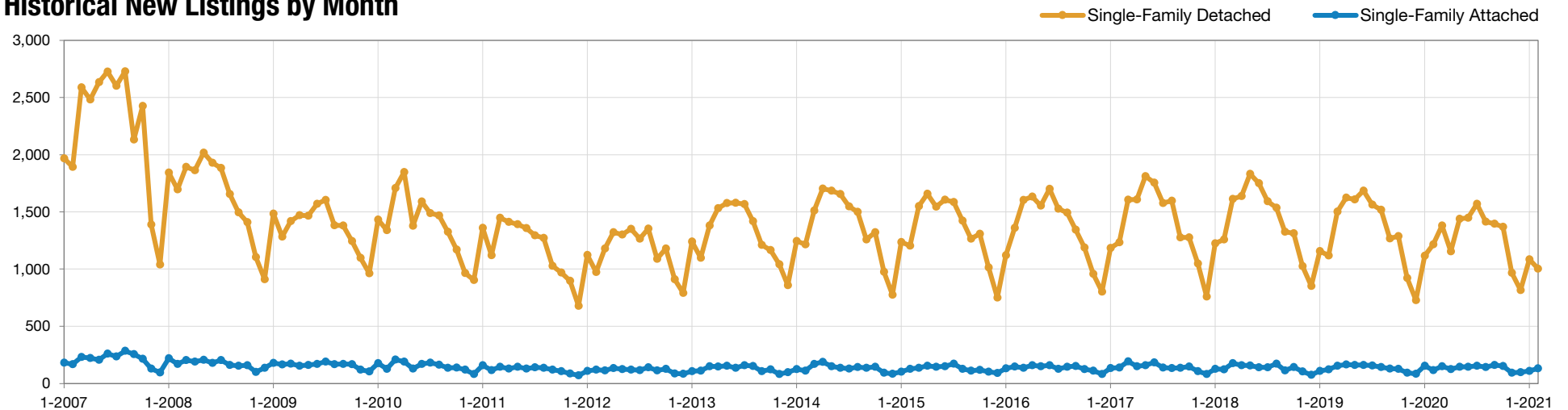


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	1,380	-8.1%	149	-3.2%
Apr-2020	1,155	-28.9%	124	-24.8%
May-2020	1,439	-10.6%	145	-9.9%
Jun-2020	1,448	-14.1%	145	-9.9%
Jul-2020	1,569	+0.4%	153	-2.5%
Aug-2020	1,415	-6.7%	143	+0.7%
Sep-2020	1,396	+10.1%	161	+25.8%
Oct-2020	1,368	+6.3%	151	+19.8%
Nov-2020	967	+4.9%	94	0.0%
Dec-2020	816	+12.2%	97	+15.5%
Jan-2021	1,084	-3.0%	108	-30.3%
<b>Feb-2021</b>	<b>1,002</b>	<b>-17.5%</b>	<b>132</b>	<b>+14.8%</b>
12-Month Avg	1,253	-6.2%	134	-2.4%

## Historical New Listings by Month

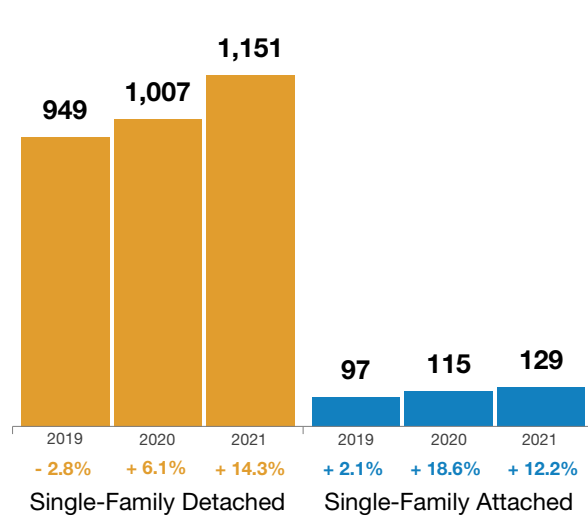


# Pending Sales

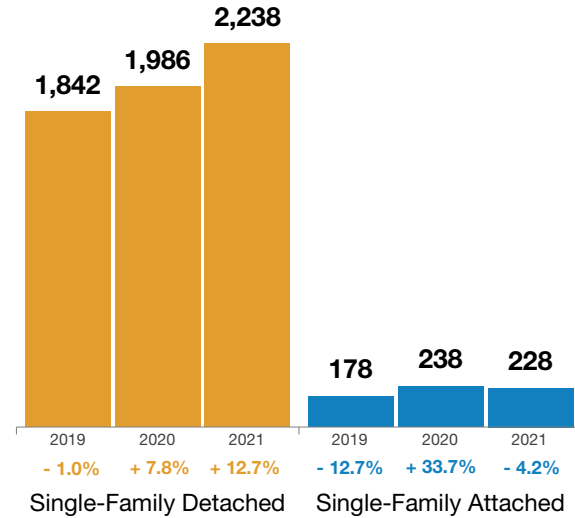
A count of the properties on which offers have been accepted in a given month.



## February

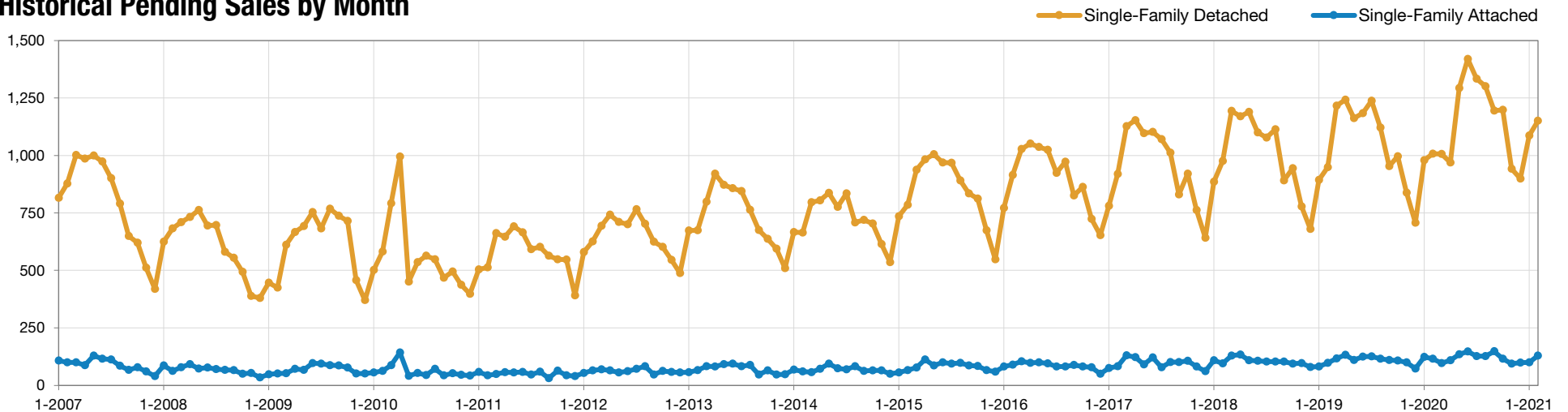


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	1,006	-17.3%	96	-17.9%
Apr-2020	969	-22.0%	109	-17.4%
May-2020	1,293	+11.3%	135	+22.7%
Jun-2020	1,420	+19.9%	147	+18.5%
Jul-2020	1,334	+7.8%	127	+0.8%
Aug-2020	1,301	+16.1%	127	+10.4%
Sep-2020	1,195	+25.4%	148	+34.5%
Oct-2020	1,198	+20.3%	115	+7.5%
Nov-2020	942	+12.4%	94	-6.0%
Dec-2020	899	+27.2%	98	+36.1%
Jan-2021	1,087	+11.0%	99	-19.5%
<b>Feb-2021</b>	<b>1,151</b>	<b>+14.3%</b>	<b>129</b>	<b>+12.2%</b>
12-Month Avg	1,150	+9.1%	119	+5.4%

## Historical Pending Sales by Month

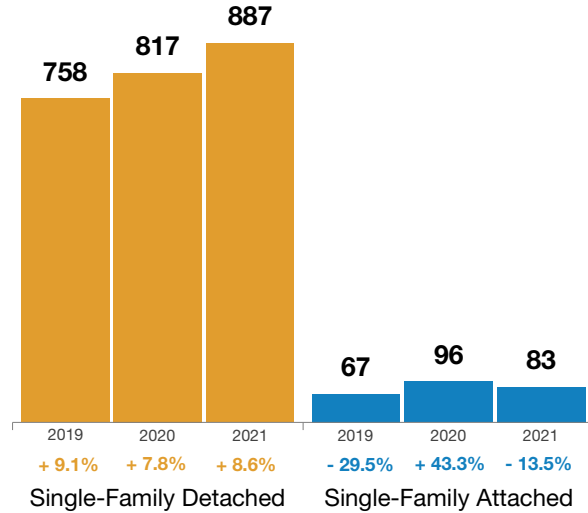


# Closed Sales

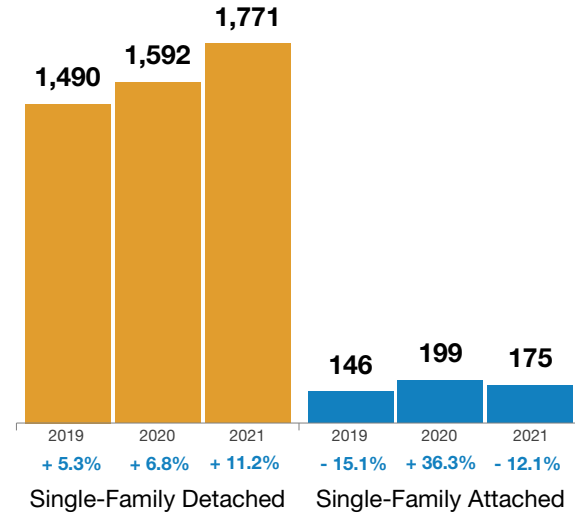
A count of the actual sales that closed in a given month.



## February

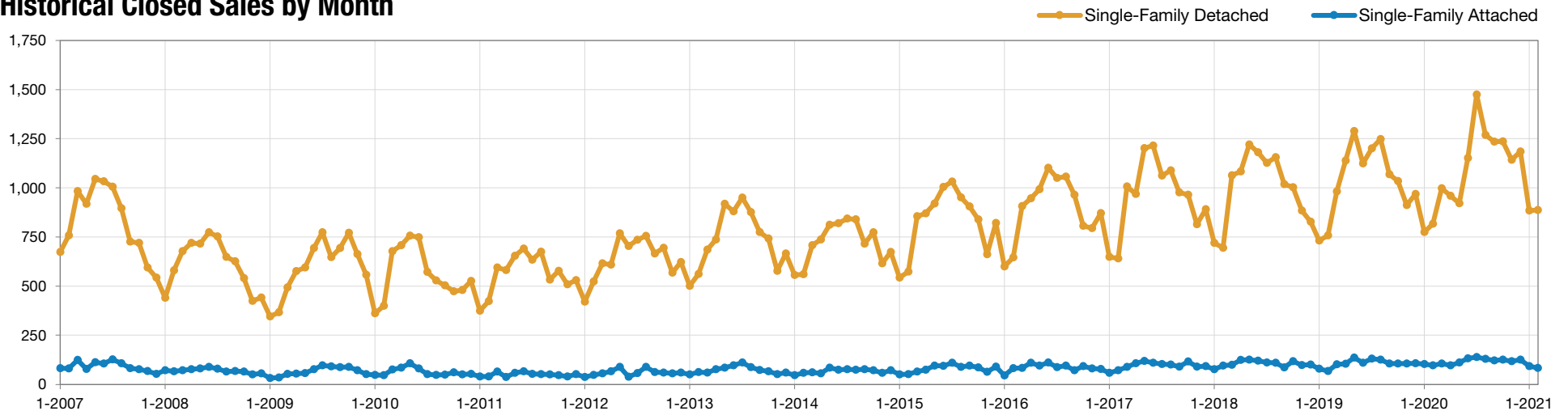


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	998	+1.6%	105	+4.0%
Apr-2020	959	-15.8%	96	-7.7%
May-2020	921	-28.5%	111	-18.4%
Jun-2020	1,151	+2.4%	132	+21.1%
Jul-2020	1,475	+22.9%	139	+6.1%
Aug-2020	1,269	+1.7%	129	+2.4%
Sep-2020	1,235	+15.6%	121	+14.2%
Oct-2020	1,236	+19.4%	126	+20.0%
Nov-2020	1,143	+25.3%	117	+11.4%
Dec-2020	1,184	+22.2%	125	+16.8%
Jan-2021	884	+14.1%	92	-10.7%
<b>Feb-2021</b>	<b>887</b>	<b>+8.6%</b>	<b>83</b>	<b>-13.5%</b>
12-Month Avg	1,112	+6.3%	115	+3.5%

## Historical Closed Sales by Month

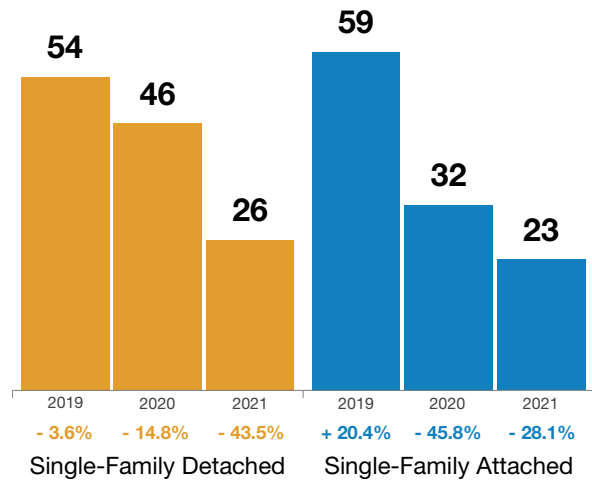


# Days on Market Until Sale

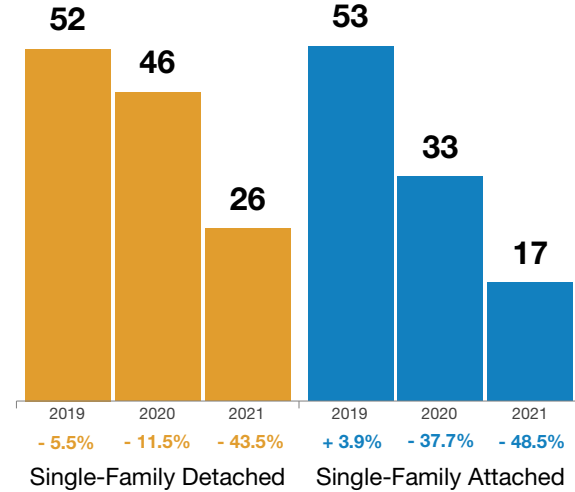
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



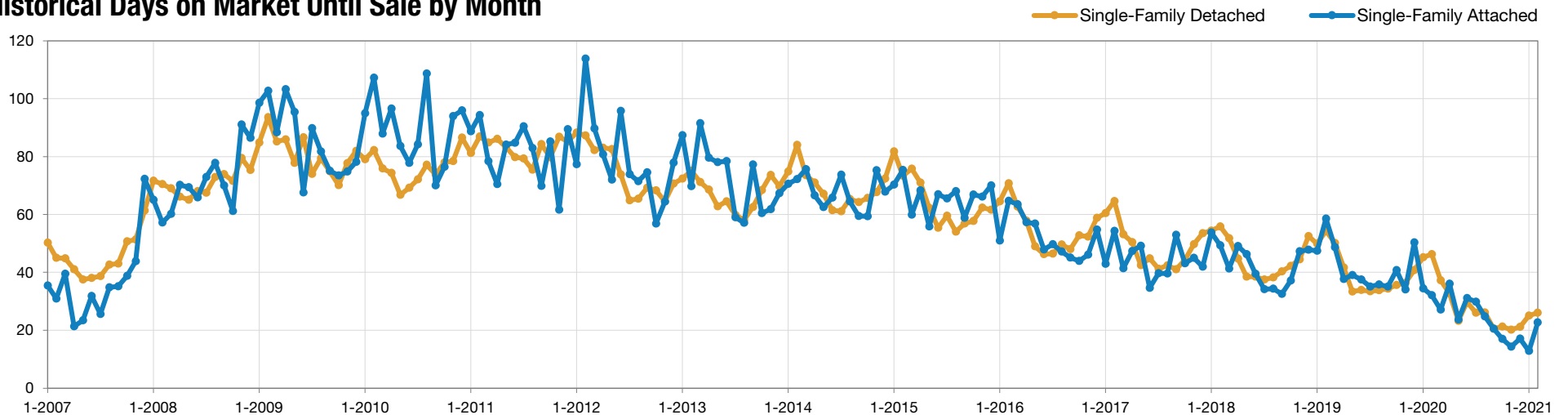
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	37	-26.0%	27	-44.9%
Apr-2020	33	-21.4%	36	-5.3%
May-2020	23	-30.3%	24	-38.5%
Jun-2020	30	-11.8%	31	-18.4%
Jul-2020	26	-21.2%	30	-14.3%
Aug-2020	26	-23.5%	25	-30.6%
Sep-2020	21	-38.2%	20	-42.9%
Oct-2020	21	-41.7%	17	-58.5%
Nov-2020	20	-44.4%	14	-58.8%
Dec-2020	21	-48.8%	17	-66.0%
Jan-2021	25	-44.4%	13	-61.8%
<b>Feb-2021</b>	<b>26</b>	<b>-43.5%</b>	<b>23</b>	<b>-28.1%</b>
12-Month Avg*	26	-33.1%	23	-39.5%

\* Days on Market for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

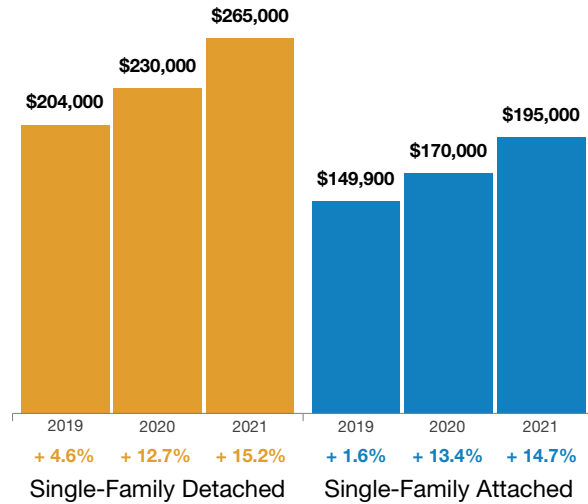


# Median Sales Price

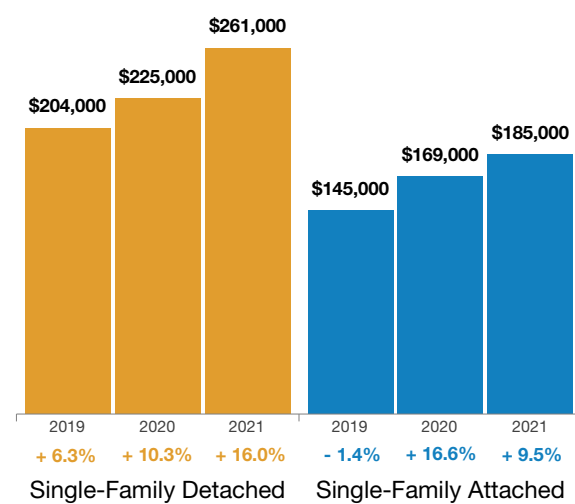
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



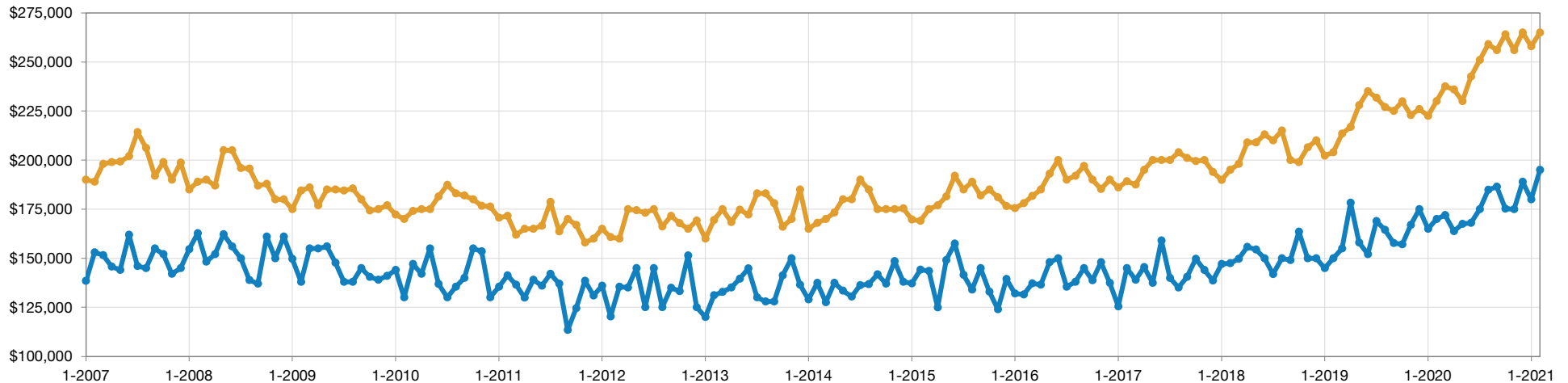
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	\$237,500	+11.2%	\$172,000	+11.0%
Apr-2020	\$236,000	+8.8%	\$163,750	-8.1%
May-2020	\$230,000	+0.9%	\$167,500	+6.0%
Jun-2020	\$242,500	+3.2%	\$167,950	+10.5%
Jul-2020	\$251,000	+8.3%	\$175,000	+3.6%
Aug-2020	\$259,000	+14.1%	\$184,900	+12.5%
Sep-2020	\$256,000	+13.8%	\$186,500	+18.2%
Oct-2020	\$264,000	+14.8%	\$175,250	+11.6%
Nov-2020	\$256,000	+14.8%	\$175,000	+4.8%
Dec-2020	\$265,000	+17.3%	\$189,000	+8.0%
Jan-2021	\$257,950	+15.9%	\$180,000	+9.1%
<b>Feb-2021</b>	<b>\$265,000</b>	<b>+15.2%</b>	<b>\$195,000</b>	<b>+14.7%</b>
12-Month Avg*	\$250,000	+11.1%	\$176,000	+6.7%

\* Median Sales Price for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



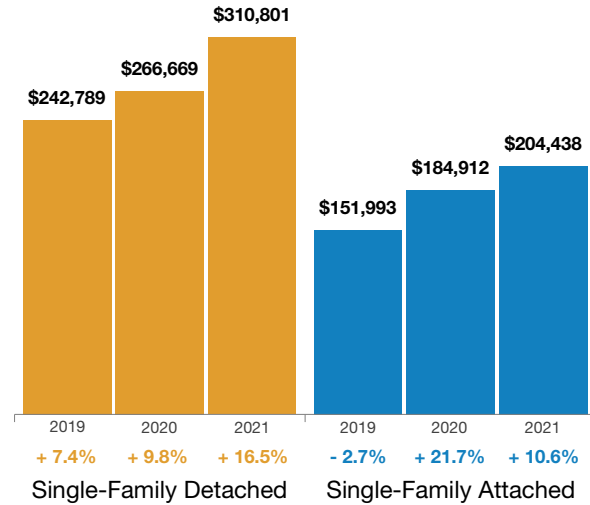


# Average Sales Price

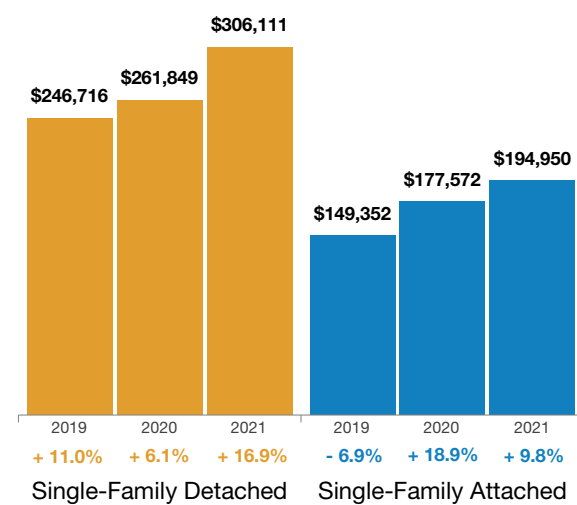
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



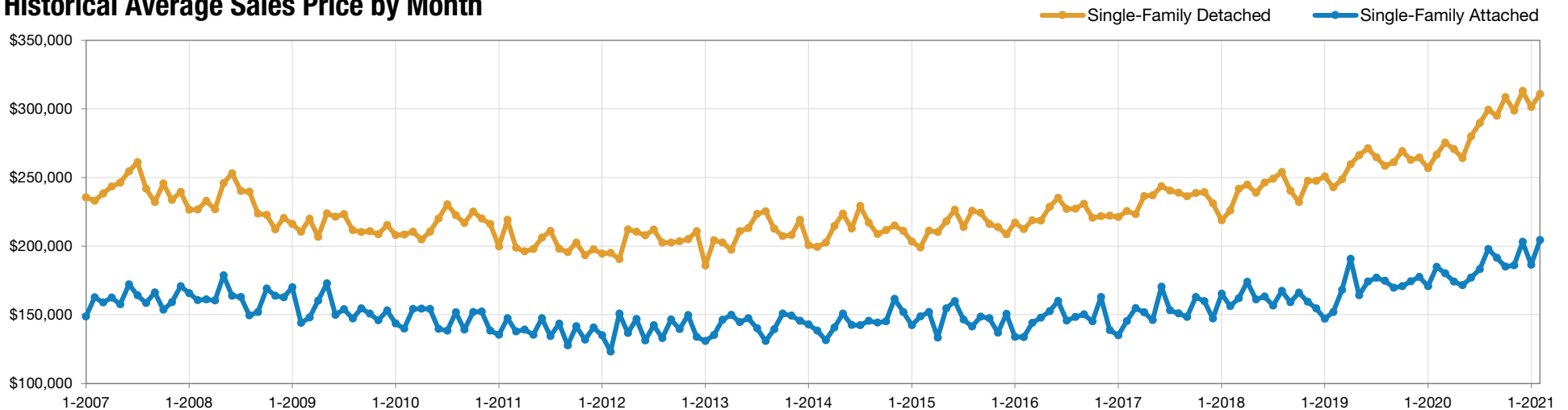
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	\$275,484	+10.8%	\$180,131	+7.1%
Apr-2020	\$270,758	+4.3%	\$174,195	-8.7%
May-2020	\$264,120	-0.8%	\$171,582	+4.6%
Jun-2020	\$279,857	+3.2%	\$176,949	+1.6%
Jul-2020	\$289,645	+9.4%	\$183,243	+3.5%
Aug-2020	\$299,329	+15.8%	\$197,853	+13.2%
Sep-2020	\$294,933	+13.0%	\$191,493	+12.9%
Oct-2020	\$308,476	+14.6%	\$185,087	+8.4%
Nov-2020	\$298,697	+13.7%	\$186,026	+6.6%
Dec-2020	\$313,010	+18.4%	\$203,211	+14.5%
Jan-2021	\$301,405	+17.4%	\$186,390	+9.2%
<b>Feb-2021</b>	<b>\$310,801</b>	<b>+16.5%</b>	<b>\$204,438</b>	<b>+10.6%</b>
12-Month Avg*	\$292,812	+11.5%	\$186,633	+7.0%

\* Avg. Sales Price for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



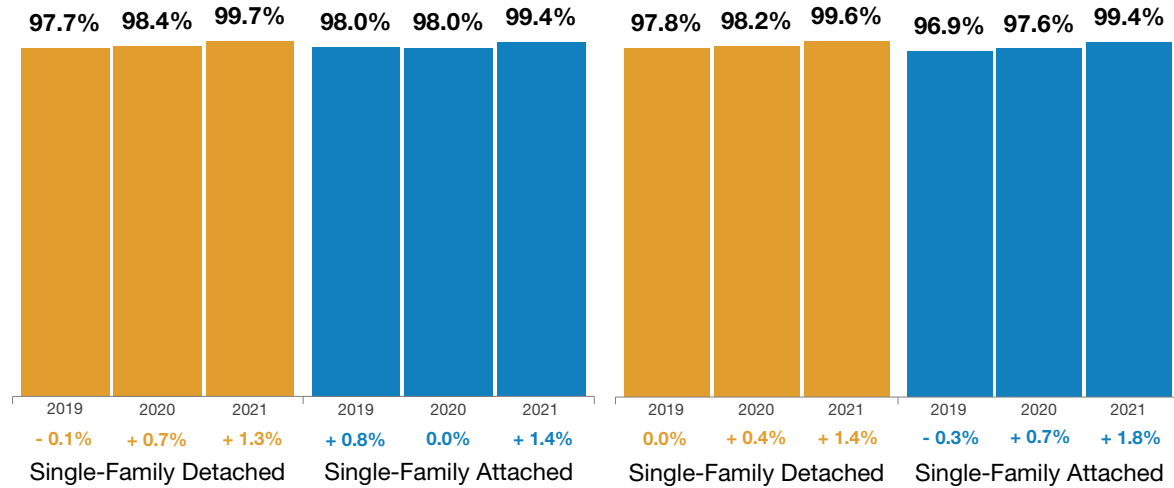
# Percent of List Price Received



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.

## February

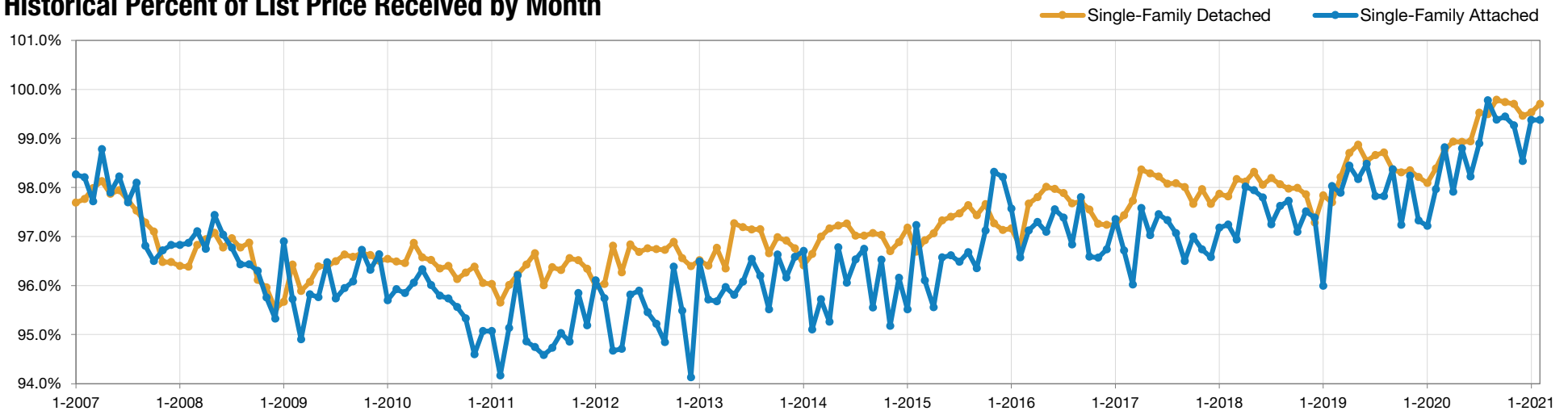
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	98.8%	+0.6%	98.8%	+0.9%
Apr-2020	98.9%	+0.2%	97.9%	-0.5%
May-2020	98.9%	0.0%	98.8%	+0.6%
Jun-2020	98.9%	+0.4%	98.2%	-0.3%
Jul-2020	99.5%	+0.8%	98.9%	+1.1%
Aug-2020	99.5%	+0.8%	99.8%	+2.0%
Sep-2020	99.8%	+1.4%	99.4%	+1.0%
Oct-2020	99.7%	+1.4%	99.4%	+2.3%
Nov-2020	99.7%	+1.4%	99.3%	+1.1%
Dec-2020	99.5%	+1.3%	98.5%	+1.2%
Jan-2021	99.5%	+1.4%	99.4%	+2.3%
<b>Feb-2021</b>	<b>99.7%</b>	<b>+1.3%</b>	<b>99.4%</b>	<b>+1.4%</b>
12-Month Avg*	99.4%	+0.9%	99.0%	+1.1%

\* Pct. of List Price Received for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



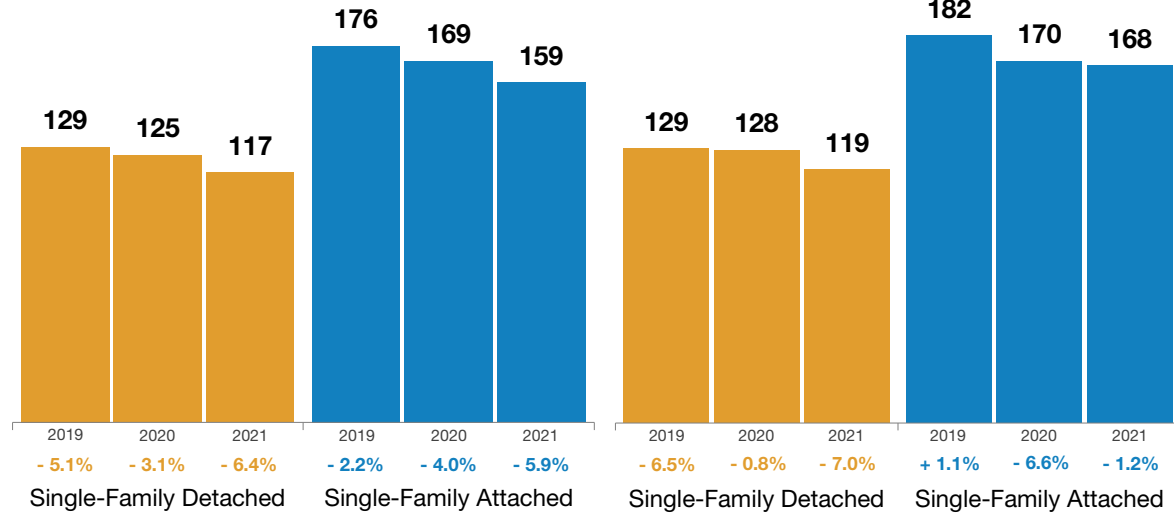
# Housing Affordability Index



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.

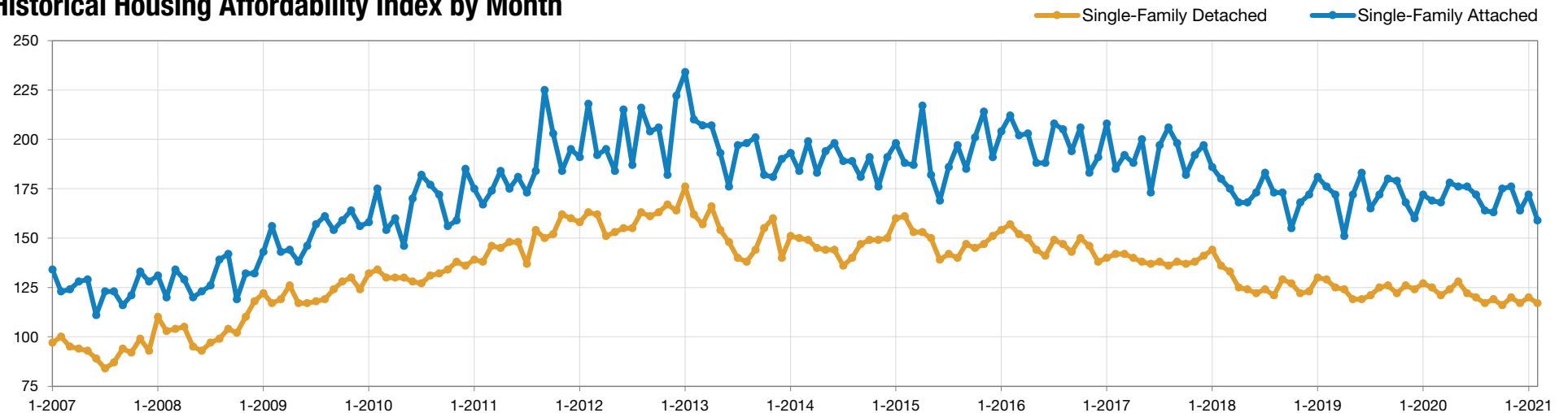
## February

## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	121	-3.2%	168	-2.3%
Apr-2020	124	0.0%	178	+17.9%
May-2020	128	+7.6%	176	+2.3%
Jun-2020	122	+2.5%	176	-3.8%
Jul-2020	120	-0.8%	172	+4.2%
Aug-2020	117	-6.4%	164	-4.7%
Sep-2020	119	-5.6%	163	-9.4%
Oct-2020	116	-4.9%	175	-2.2%
Nov-2020	120	-4.8%	176	+4.8%
Dec-2020	117	-5.6%	164	+2.5%
Jan-2021	120	-5.5%	172	0.0%
<b>Feb-2021</b>	<b>117</b>	<b>-6.4%</b>	<b>159</b>	<b>-5.9%</b>
12-Month Avg	120	-3.1%	170	+1.1%

## Historical Housing Affordability Index by Month

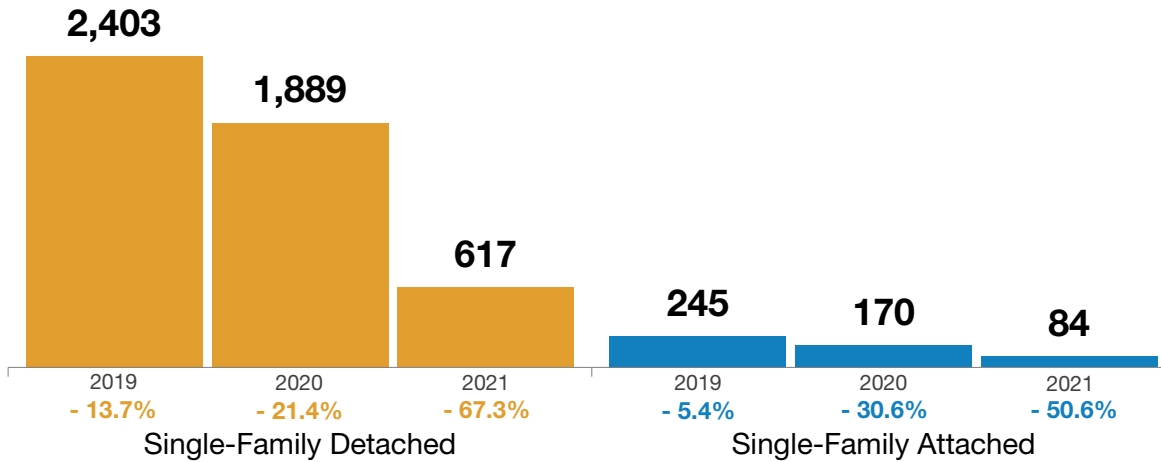


# Inventory of Homes for Sale

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

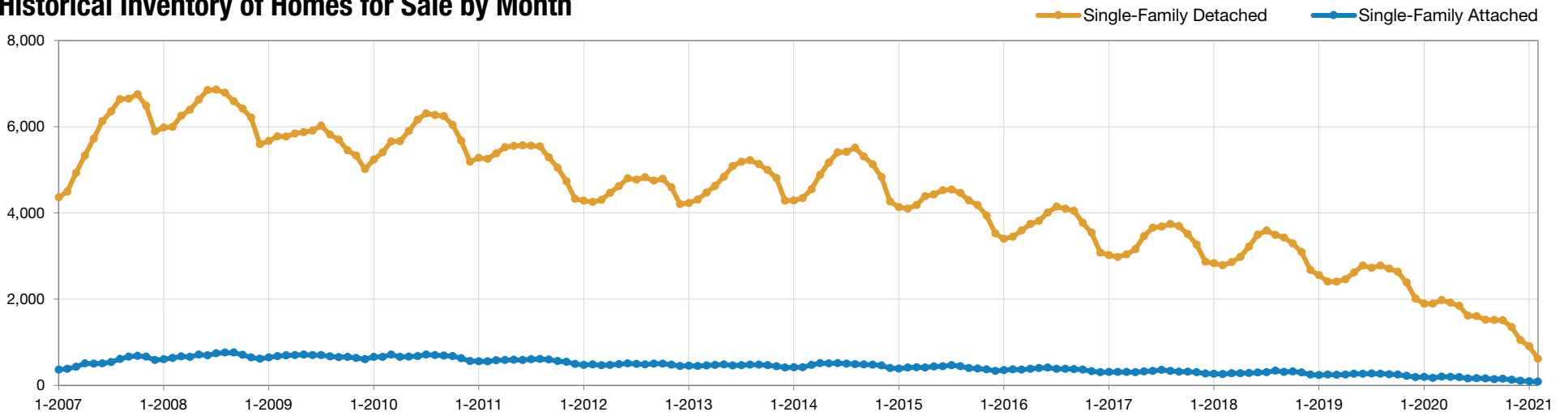


## February



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	1,974	-17.9%	199	-18.1%
Apr-2020	1,914	-22.2%	195	-20.7%
May-2020	1,841	-29.5%	185	-30.5%
Jun-2020	1,615	-41.8%	158	-40.6%
Jul-2020	1,605	-41.1%	161	-40.6%
Aug-2020	1,521	-45.2%	156	-40.7%
Sep-2020	1,514	-44.1%	140	-45.3%
Oct-2020	1,504	-42.9%	154	-38.2%
Nov-2020	1,349	-43.5%	125	-42.4%
Dec-2020	1,046	-48.0%	101	-45.4%
Jan-2021	905	-52.1%	89	-54.4%
<b>Feb-2021</b>	<b>617</b>	<b>-67.3%</b>	<b>84</b>	<b>-50.6%</b>
12-Month Avg	1,450	-40.6%	146	-38.2%

## Historical Inventory of Homes for Sale by Month

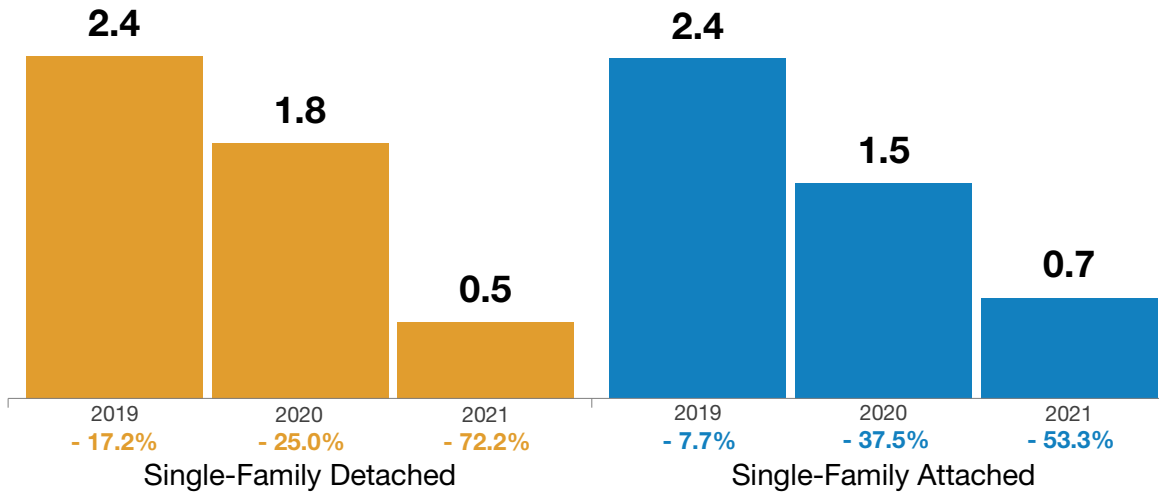


# Absorption Rate

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.



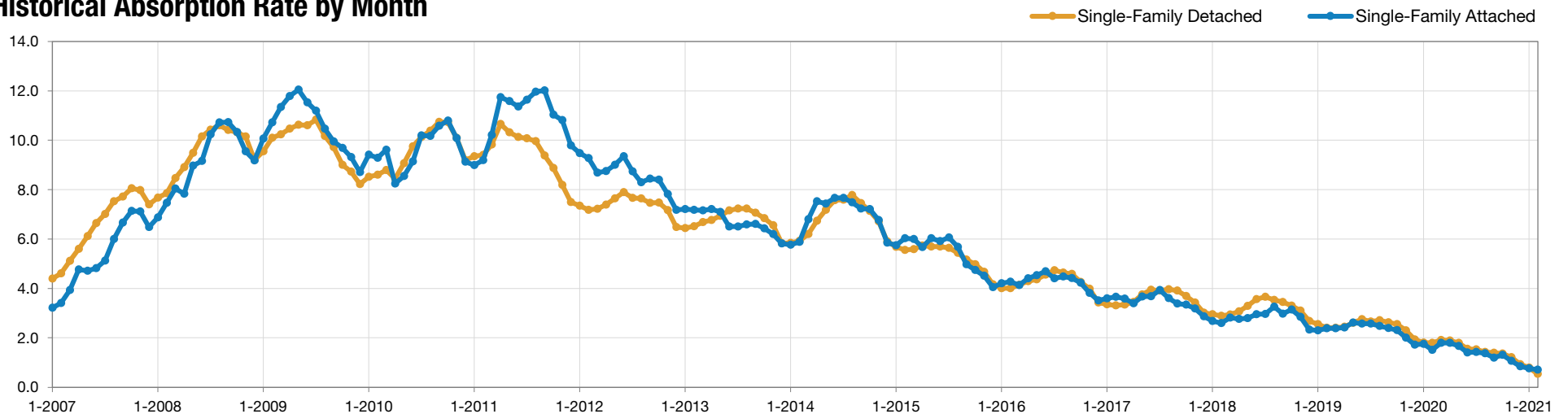
## February



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2020	1.9	-20.8%	1.8	-25.0%
Apr-2020	1.9	-20.8%	1.8	-25.0%
May-2020	1.8	-30.8%	1.7	-34.6%
Jun-2020	1.5	-44.4%	1.4	-46.2%
Jul-2020	1.5	-44.4%	1.4	-46.2%
Aug-2020	1.4	-48.1%	1.4	-44.0%
Sep-2020	1.4	-46.2%	1.2	-50.0%
Oct-2020	1.4	-44.0%	1.3	-43.5%
Nov-2020	1.2	-47.8%	1.1	-45.0%
Dec-2020	0.9	-52.6%	0.8	-52.9%
Jan-2021	0.8	-55.6%	0.8	-55.6%
<b>Feb-2021</b>	<b>0.5</b>	<b>-72.2%</b>	<b>0.7</b>	<b>-53.3%</b>
12-Month Avg*	1.4	-42.9%	1.3	-42.7%

\* Absorption Rate for all properties from March 2020 through February 2021. 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	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,330	<b>1,134</b>	- 14.7%	2,602	<b>2,326</b>	- 10.6%
Pending Sales		1,122	<b>1,280</b>	+ 14.1%	2,224	<b>2,466</b>	+ 10.9%
Closed Sales		913	<b>970</b>	+ 6.2%	1,791	<b>1,946</b>	+ 8.7%
Days on Market Until Sale		45	<b>26</b>	- 42.2%	44	<b>25</b>	- 43.2%
Median Sales Price		\$224,900	<b>\$260,000</b>	+ 15.6%	\$220,000	<b>\$255,000</b>	+ 15.9%
Average Sales Price		\$258,072	<b>\$301,700</b>	+ 16.9%	\$252,480	<b>\$296,115</b>	+ 17.3%
Percent of List Price Received		98.3%	<b>99.7%</b>	+ 1.4%	98.2%	<b>99.6%</b>	+ 1.4%
Housing Affordability Index		128	<b>119</b>	- 7.0%	131	<b>122</b>	- 6.9%
Inventory of Homes for Sale		2,059	<b>701</b>	- 66.0%	--	--	--
Absorption Rate		1.8	<b>0.6</b>	- 66.7%	--	--	--