

# Monthly Indicators



## October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings decreased 13.7 percent for Single-Family Detached homes and 26.5 percent for Single-Family Attached homes. Pending Sales increased 1.7 percent for Single-Family Detached homes and 18.4 percent for Single-Family Attached homes. Inventory decreased 42.1 percent for Single-Family Detached homes and 56.4 percent for Single-Family Attached homes.

The Median Sales Price increased 10.9 percent to \$292,900 for Single-Family Detached homes and 24.4 percent to \$218,000 for Single-Family Attached homes. Absorption Rate decreased 42.9 percent for Single-Family Detached homes and 61.5 percent for Single-Family Attached homes.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

## Quick Facts

<b>1,292</b>	<b>1,283</b>	<b>\$292,900</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	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		1,368	<b>1,181</b>	- 13.7%	13,507	<b>13,197</b>	- 2.3%
<b>Pending Sales</b>		1,197	<b>1,217</b>	+ 1.7%	11,695	<b>11,843</b>	+ 1.3%
<b>Closed Sales</b>		1,236	<b>1,161</b>	- 6.1%	10,835	<b>11,398</b>	+ 5.2%
<b>Days on Market Until Sale</b>		21	<b>14</b>	- 33.3%	30	<b>16</b>	- 46.7%
<b>Median Sales Price</b>		\$264,000	<b>\$292,900</b>	+ 10.9%	\$245,000	<b>\$286,000</b>	+ 16.7%
<b>Average Sales Price</b>		\$308,476	<b>\$337,732</b>	+ 9.5%	\$283,253	<b>\$331,519</b>	+ 17.0%
<b>Percent of List Price Received</b>		99.7%	<b>100.5%</b>	+ 0.8%	99.2%	<b>100.9%</b>	+ 1.7%
<b>Housing Affordability Index</b>		117	<b>104</b>	- 11.1%	126	<b>106</b>	- 15.9%
<b>Inventory of Homes for Sale</b>		1,537	<b>890</b>	- 42.1%	--	<b>--</b>	--
<b>Absorption Rate</b>		1.4	<b>0.8</b>	- 42.9%	--	<b>--</b>	--

# Single-Family Attached Market Overview

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



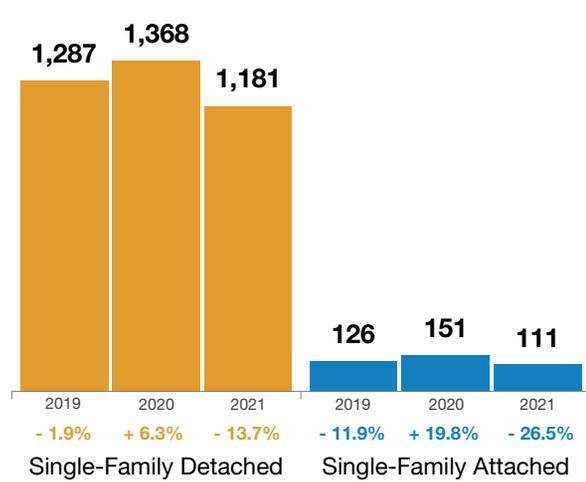
Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		151	<b>111</b>	- 26.5%	1,439	<b>1,413</b>	- 1.8%
<b>Pending Sales</b>		114	<b>135</b>	+ 18.4%	1,241	<b>1,304</b>	+ 5.1%
<b>Closed Sales</b>		126	<b>122</b>	- 3.2%	1,158	<b>1,251</b>	+ 8.0%
<b>Days on Market Until Sale</b>		17	<b>14</b>	- 17.6%	27	<b>14</b>	- 48.1%
<b>Median Sales Price</b>		\$175,250	<b>\$218,000</b>	+ 24.4%	\$172,700	<b>\$210,000</b>	+ 21.6%
<b>Average Sales Price</b>		\$185,087	<b>\$220,422</b>	+ 19.1%	\$182,091	<b>\$215,271</b>	+ 18.2%
<b>Percent of List Price Received</b>		99.4%	<b>99.8%</b>	+ 0.4%	98.7%	<b>100.7%</b>	+ 2.0%
<b>Housing Affordability Index</b>		176	<b>139</b>	- 21.0%	179	<b>145</b>	- 19.0%
<b>Inventory of Homes for Sale</b>		156	<b>68</b>	- 56.4%	--	<b>--</b>	--
<b>Absorption Rate</b>		1.3	<b>0.5</b>	- 61.5%	--	<b>--</b>	--

# New Listings

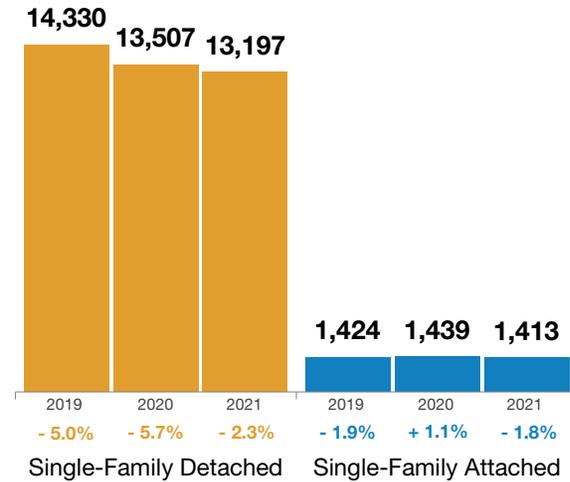
A count of the properties that have been newly listed on the market in a given month.



## October

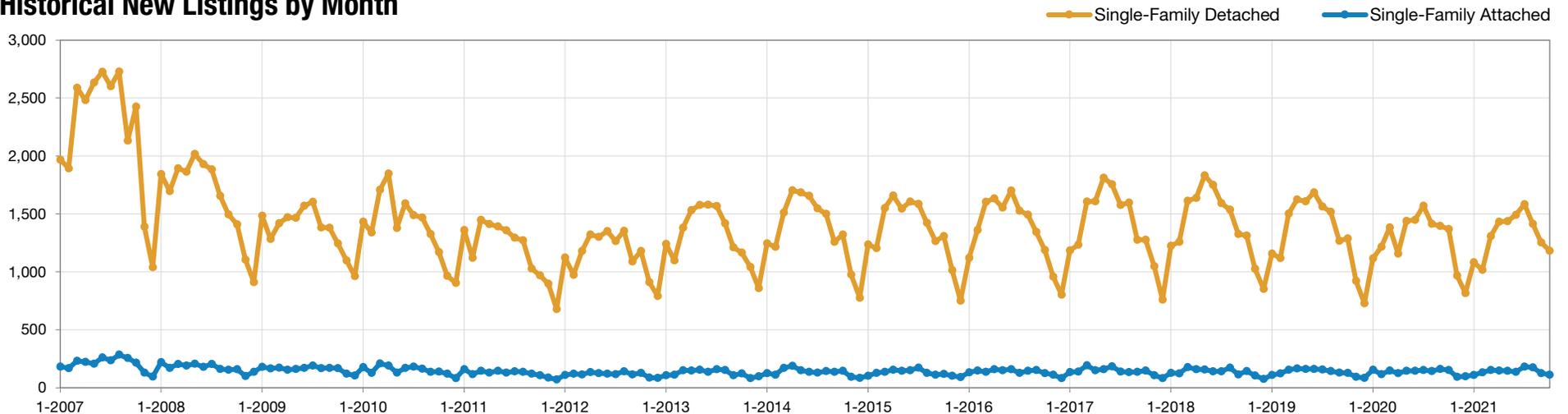


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2020	968	+5.1%	94	0.0%
Dec-2020	816	+12.2%	97	+15.5%
Jan-2021	1,083	-3.0%	109	-29.7%
Feb-2021	1,016	-16.4%	132	+14.8%
Mar-2021	1,307	-5.4%	151	+2.0%
Apr-2021	1,432	+23.9%	148	+19.4%
May-2021	1,437	-0.1%	144	-0.7%
Jun-2021	1,490	+2.9%	137	-5.5%
Jul-2021	1,583	+0.8%	182	+19.7%
Aug-2021	1,415	0.0%	174	+21.7%
Sep-2021	1,253	-10.2%	125	-22.4%
<b>Oct-2021</b>	<b>1,181</b>	<b>-13.7%</b>	<b>111</b>	<b>-26.5%</b>
12-Month Avg	1,248	-1.1%	134	-0.8%

## Historical New Listings by Month

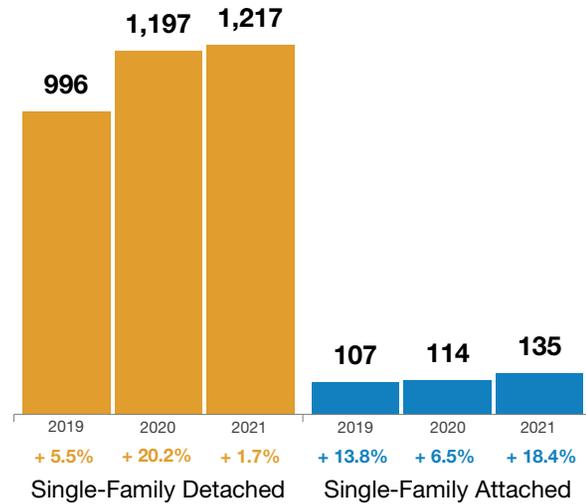


# Pending Sales

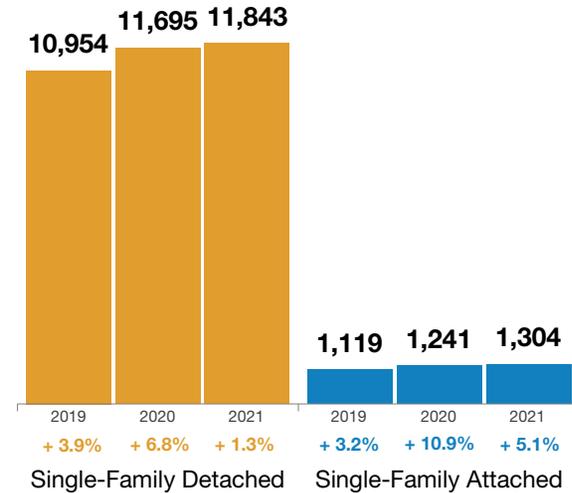
A count of the properties on which offers have been accepted in a given month.



## October

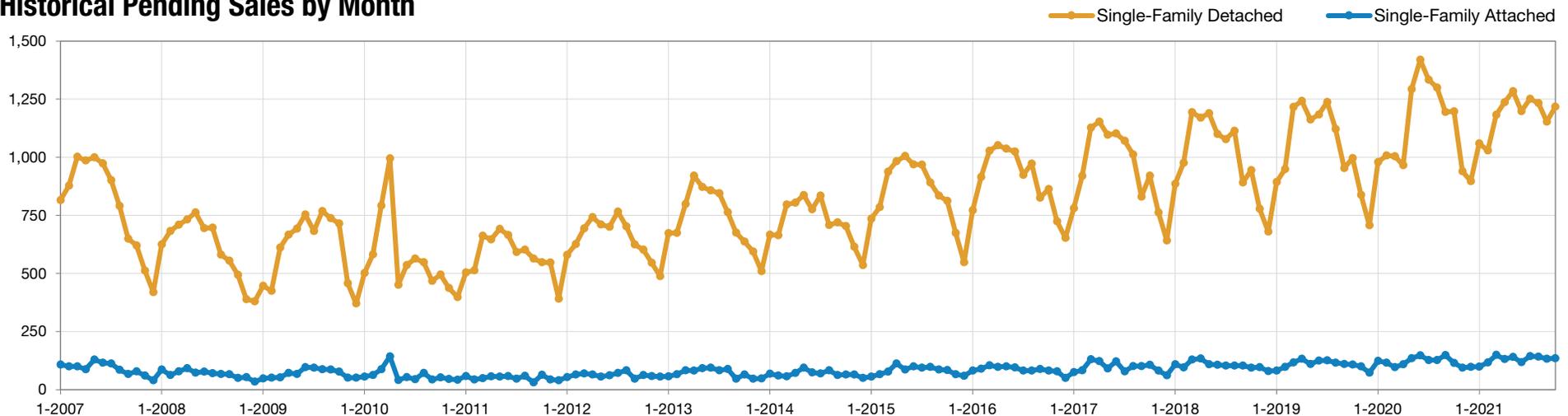


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2020	940	+12.2%	94	-6.0%
Dec-2020	897	+26.9%	97	+34.7%
Jan-2021	1,059	+8.2%	98	-20.3%
Feb-2021	1,029	+2.2%	116	+0.9%
Mar-2021	1,182	+17.7%	149	+55.2%
Apr-2021	1,237	+28.1%	131	+20.2%
May-2021	1,284	-0.7%	140	+3.7%
Jun-2021	1,198	-15.6%	118	-19.7%
Jul-2021	1,251	-6.2%	144	+13.4%
Aug-2021	1,233	-5.2%	141	+11.0%
Sep-2021	1,153	-3.5%	132	-10.8%
<b>Oct-2021</b>	<b>1,217</b>	<b>+1.7%</b>	<b>135</b>	<b>+18.4%</b>
12-Month Avg	1,140	+3.3%	125	+5.8%

## Historical Pending Sales by Month

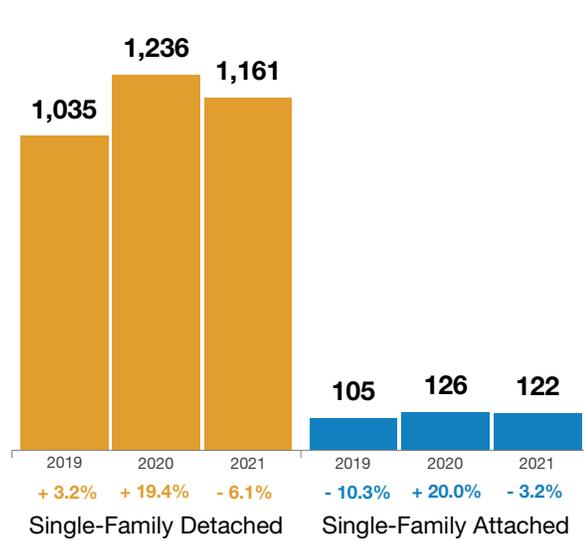


# Closed Sales

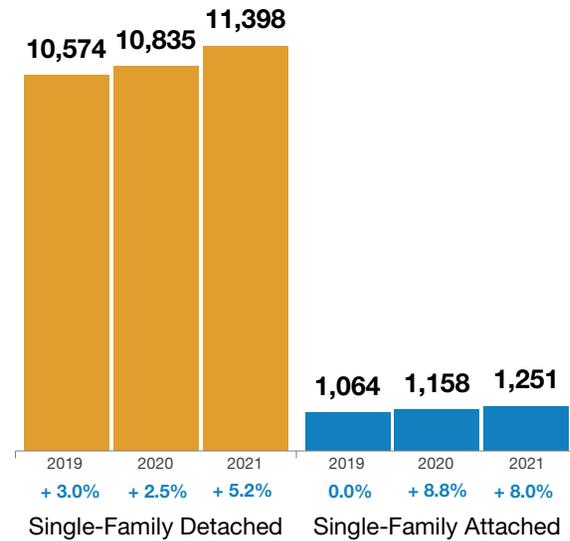
A count of the actual sales that closed in a given month.



## October

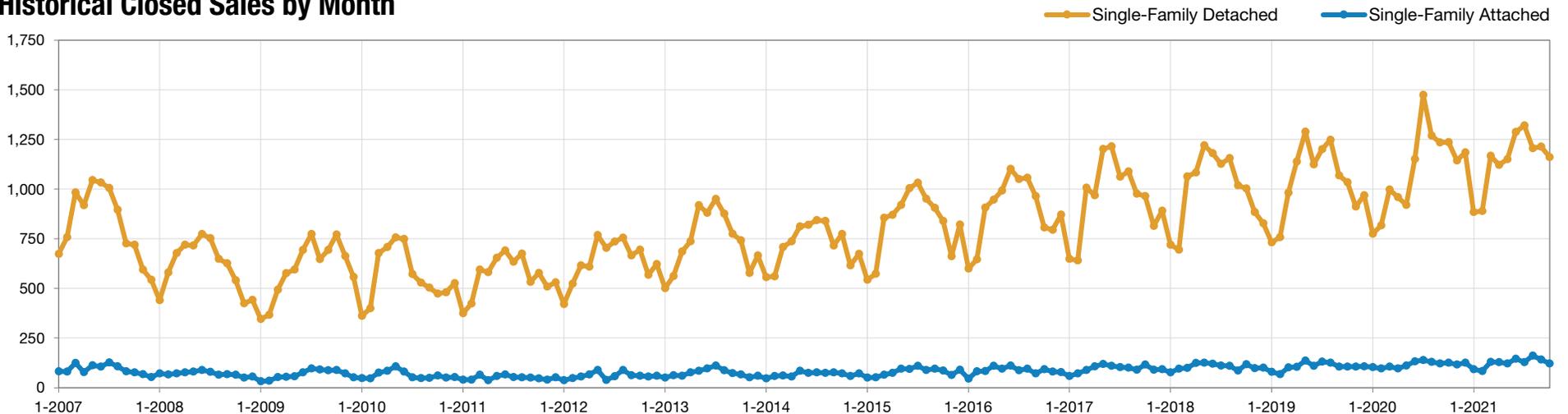


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2020	1,144	+25.4%	116	+10.5%
Dec-2020	1,184	+22.2%	125	+16.8%
Jan-2021	884	+14.1%	92	-10.7%
Feb-2021	890	+8.9%	83	-13.5%
Mar-2021	1,167	+16.9%	129	+22.9%
Apr-2021	1,121	+16.9%	128	+33.3%
May-2021	1,150	+25.0%	122	+9.9%
Jun-2021	1,287	+11.8%	145	+9.8%
Jul-2021	1,320	-10.5%	128	-7.9%
Aug-2021	1,205	-5.0%	161	+24.8%
Sep-2021	1,213	-1.8%	141	+16.5%
<b>Oct-2021</b>	<b>1,161</b>	<b>-6.1%</b>	<b>122</b>	<b>-3.2%</b>
12-Month Avg	1,144	+7.9%	124	+8.9%

## Historical Closed Sales by Month

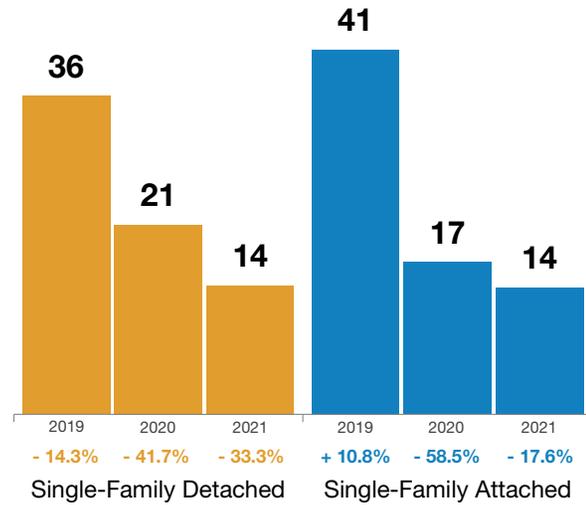


# Days on Market Until Sale

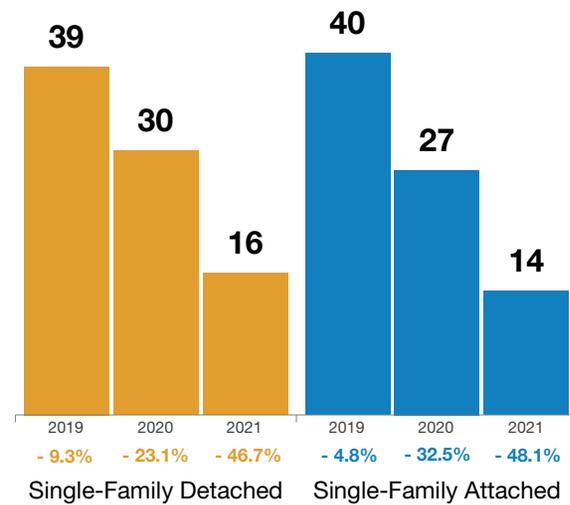
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



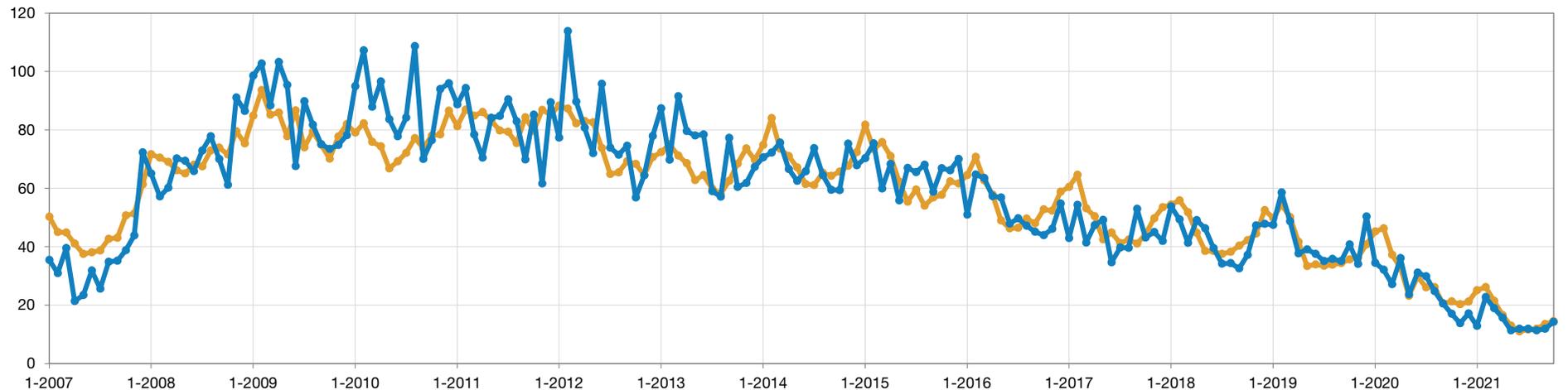
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2020	20	-44.4%	14	-58.8%
Dec-2020	21	-48.8%	17	-66.0%
Jan-2021	25	-44.4%	13	-61.8%
Feb-2021	26	-43.5%	23	-28.1%
Mar-2021	21	-43.2%	19	-29.6%
Apr-2021	17	-48.5%	16	-55.6%
May-2021	13	-43.5%	11	-54.2%
Jun-2021	11	-63.3%	12	-61.3%
Jul-2021	12	-53.8%	12	-60.0%
Aug-2021	12	-53.8%	11	-56.0%
Sep-2021	13	-38.1%	12	-40.0%
<b>Oct-2021</b>	<b>14</b>	<b>-33.3%</b>	<b>14</b>	<b>-17.6%</b>
12-Month Avg*	17	-46.0%	14	-52.3%

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

## Historical Days on Market Until Sale by Month



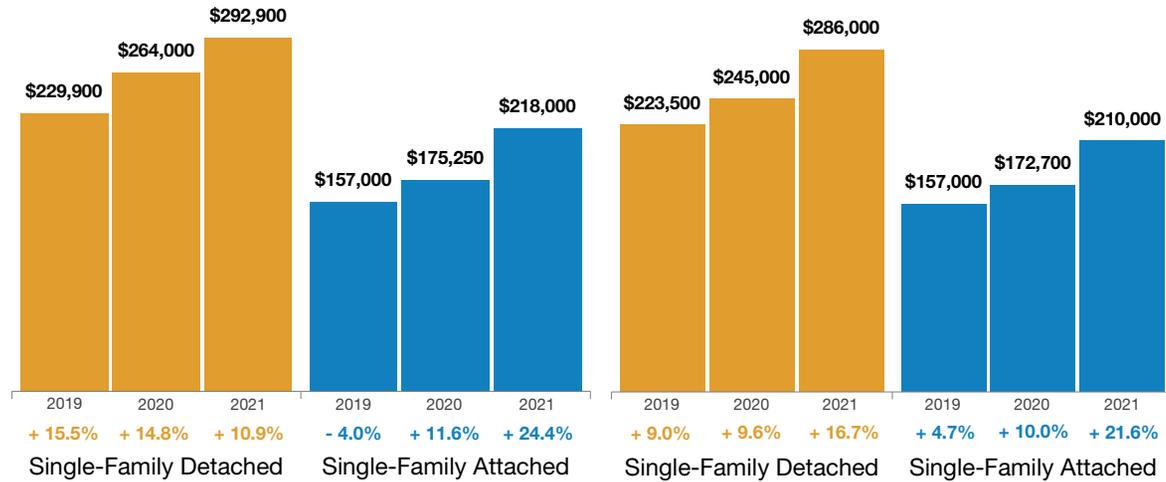
# Median Sales Price

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



## October

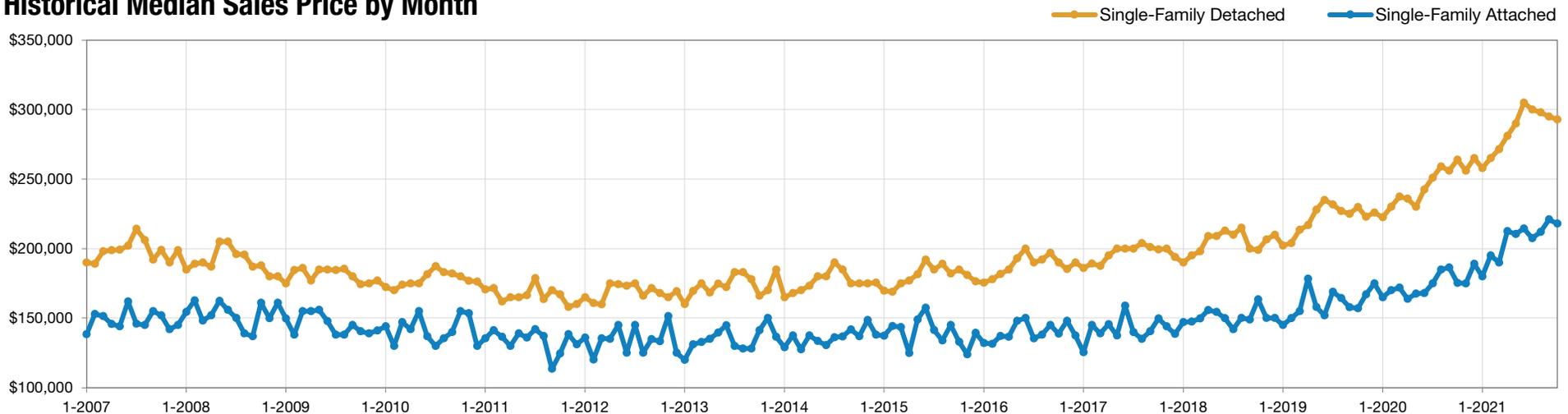
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2020	\$256,000	+14.8%	\$175,000	+4.8%
Dec-2020	\$265,000	+17.3%	\$189,000	+8.0%
Jan-2021	\$257,900	+15.9%	\$180,000	+9.1%
Feb-2021	\$265,000	+15.2%	\$195,000	+14.7%
Mar-2021	\$271,500	+14.3%	\$190,000	+10.5%
Apr-2021	\$281,000	+19.1%	\$212,500	+29.8%
May-2021	\$290,000	+26.1%	\$210,500	+25.7%
Jun-2021	\$305,000	+25.8%	\$214,479	+27.7%
Jul-2021	\$300,000	+19.5%	\$207,500	+18.6%
Aug-2021	\$298,000	+15.1%	\$212,000	+14.7%
Sep-2021	\$295,000	+15.2%	\$221,000	+18.5%
<b>Oct-2021</b>	<b>\$292,900</b>	<b>+10.9%</b>	<b>\$218,000</b>	<b>+24.4%</b>
12-Month Avg*	\$281,160	+15.9%	\$205,000	+19.2%

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

## Historical Median Sales Price by Month

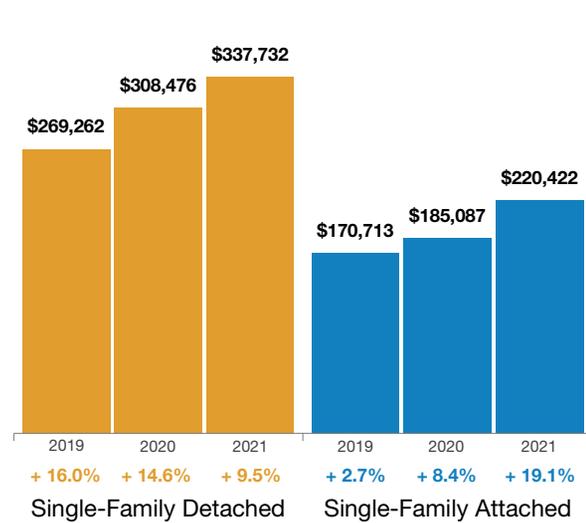


# Average Sales Price

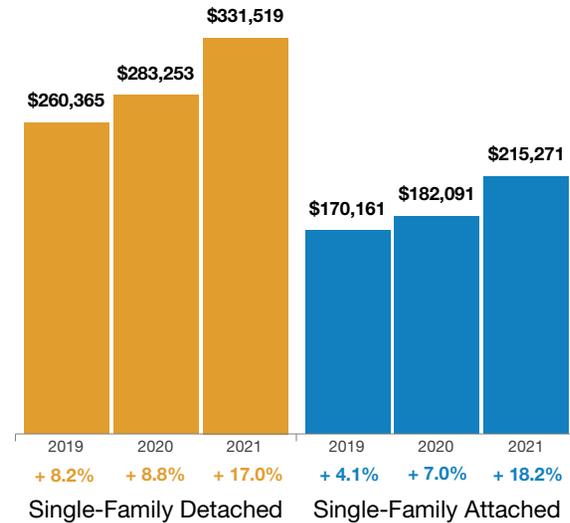
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



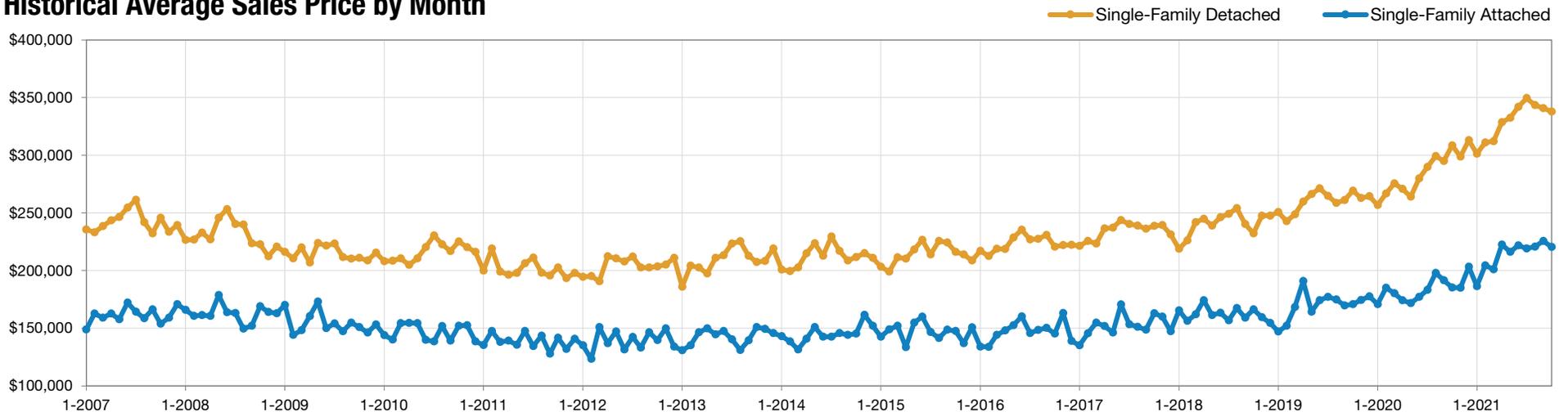
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2020	\$298,705	+13.7%	\$184,974	+6.0%
Dec-2020	\$313,010	+18.4%	\$203,211	+14.5%
Jan-2021	\$301,289	+17.3%	\$186,390	+9.2%
Feb-2021	\$310,869	+16.6%	\$204,438	+10.6%
Mar-2021	\$312,172	+13.3%	\$201,038	+11.6%
Apr-2021	\$328,537	+21.3%	\$222,478	+27.7%
May-2021	\$332,474	+25.9%	\$216,164	+26.0%
Jun-2021	\$341,900	+22.2%	\$221,670	+25.3%
Jul-2021	\$349,517	+20.7%	\$219,007	+19.5%
Aug-2021	\$343,498	+14.8%	\$220,640	+11.5%
Sep-2021	\$340,736	+15.5%	\$225,636	+17.8%
<b>Oct-2021</b>	<b>\$337,732</b>	<b>+9.5%</b>	<b>\$220,422</b>	<b>+19.1%</b>
12-Month Avg*	\$327,186	+16.7%	\$211,905	+17.0%

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

## Historical Average Sales Price by Month



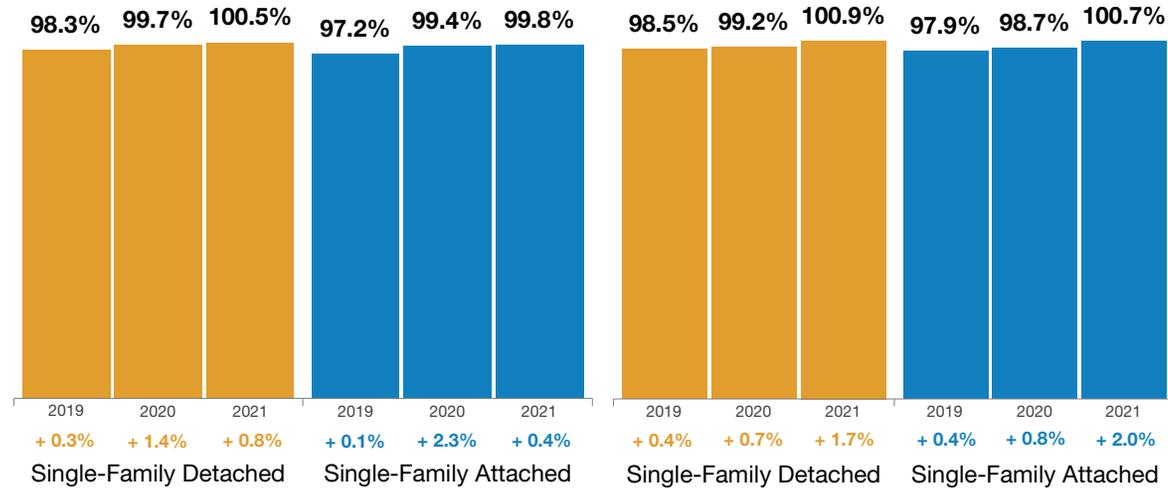
# Percent of List Price Received



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.

## October

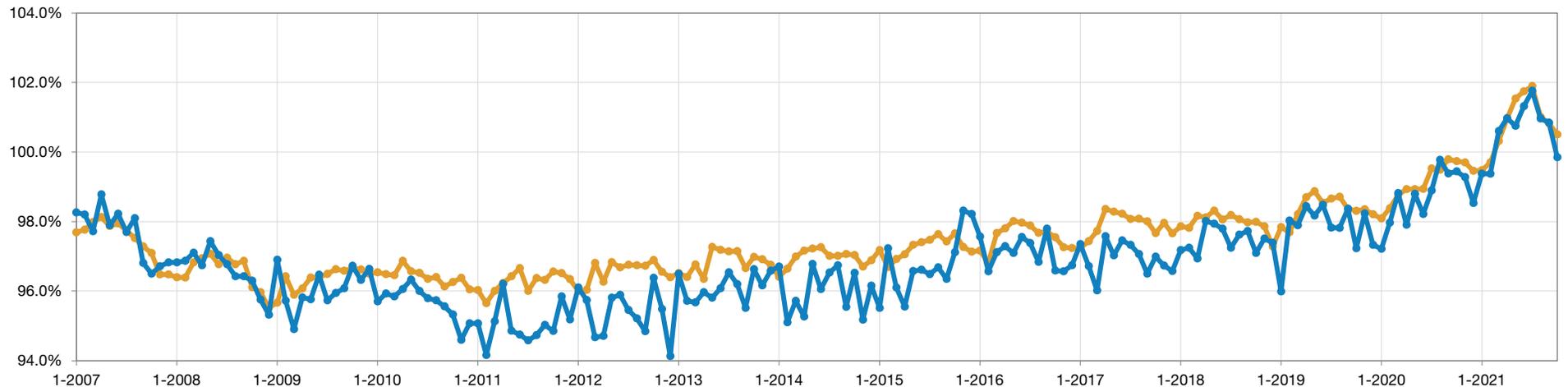
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Feb-2021	99.7%	+1.3%	99.4%	+1.4%
Mar-2021	100.3%	+1.5%	100.6%	+1.8%
Apr-2021	101.0%	+2.1%	101.0%	+3.2%
May-2021	101.5%	+2.6%	100.8%	+2.0%
Jun-2021	101.7%	+2.8%	101.3%	+3.2%
Jul-2021	101.9%	+2.4%	101.8%	+2.9%
Aug-2021	101.0%	+1.5%	101.0%	+1.2%
Sep-2021	100.8%	+1.0%	100.8%	+1.4%
<b>Oct-2021</b>	<b>100.5%</b>	<b>+0.8%</b>	<b>99.8%</b>	<b>+0.4%</b>
12-Month Avg*	100.7%	+1.7%	100.4%	+1.9%

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

## Historical Percent of List Price Received by Month



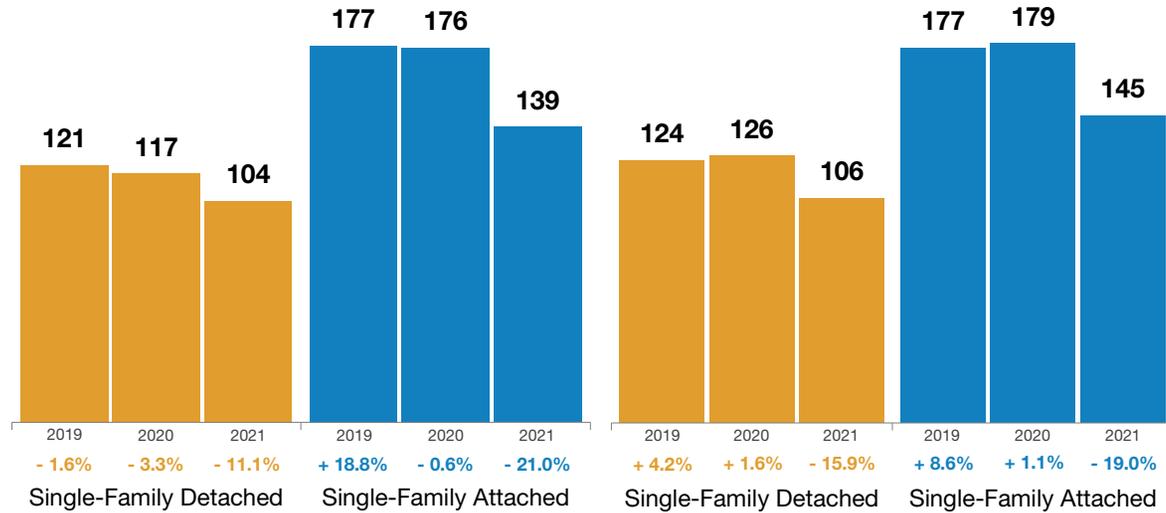
# Housing Affordability Index



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.

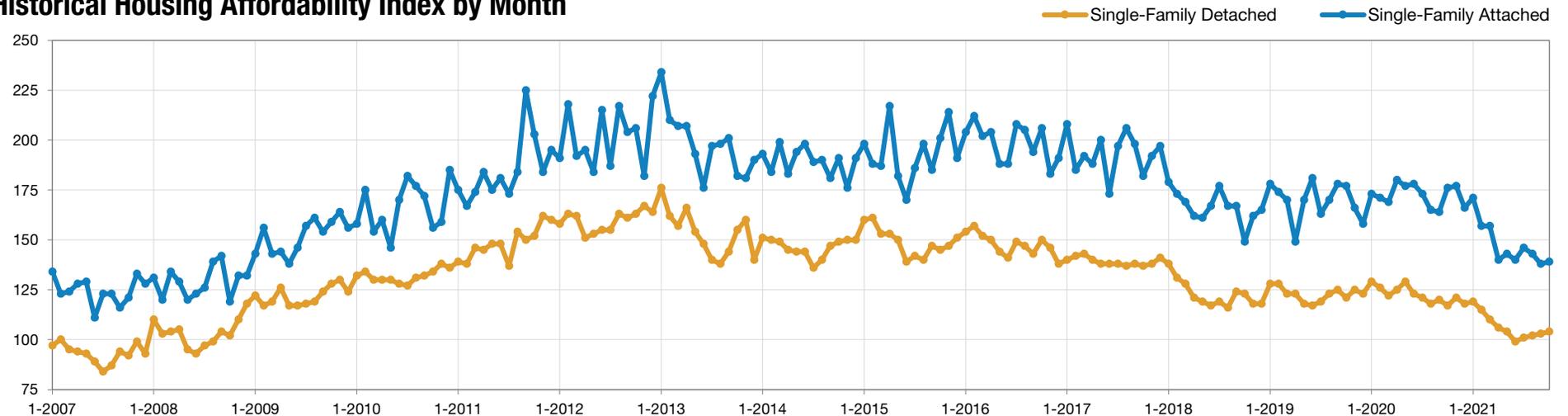
## October

## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2020	121	-3.2%	177	+6.6%
Dec-2020	118	-4.1%	166	+5.1%
Jan-2021	119	-7.8%	171	-1.2%
Feb-2021	115	-8.7%	157	-8.2%
Mar-2021	110	-9.8%	157	-7.1%
Apr-2021	106	-15.2%	140	-22.2%
May-2021	104	-19.4%	143	-19.2%
Jun-2021	99	-19.5%	140	-21.3%
Jul-2021	101	-16.5%	146	-15.6%
Aug-2021	102	-13.6%	143	-13.3%
Sep-2021	103	-14.2%	138	-15.9%
<b>Oct-2021</b>	<b>104</b>	<b>-11.1%</b>	<b>139</b>	<b>-21.0%</b>
12-Month Avg	109	-15.0%	151	-17.3%

## Historical Housing Affordability Index by Month

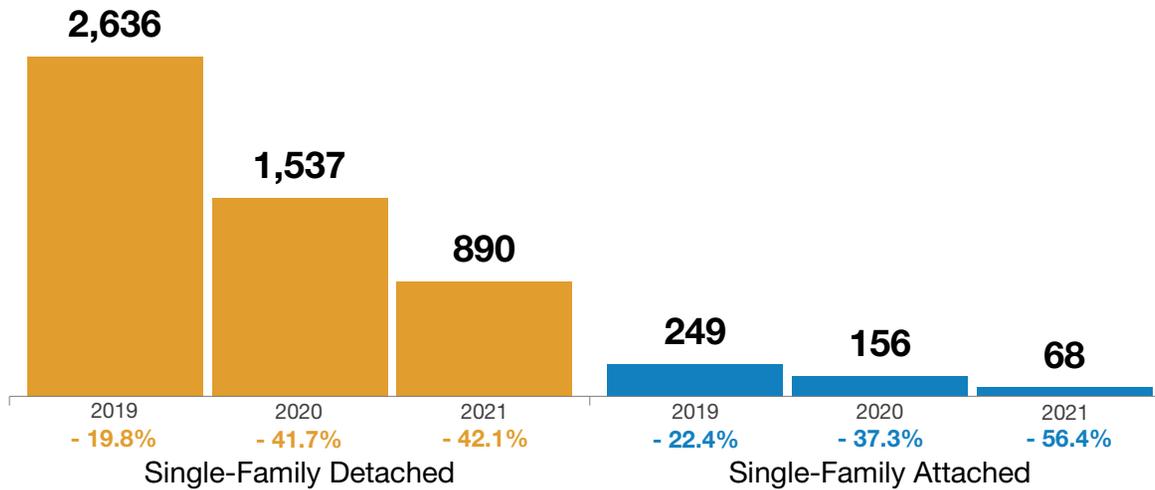


# Inventory of Homes for Sale

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

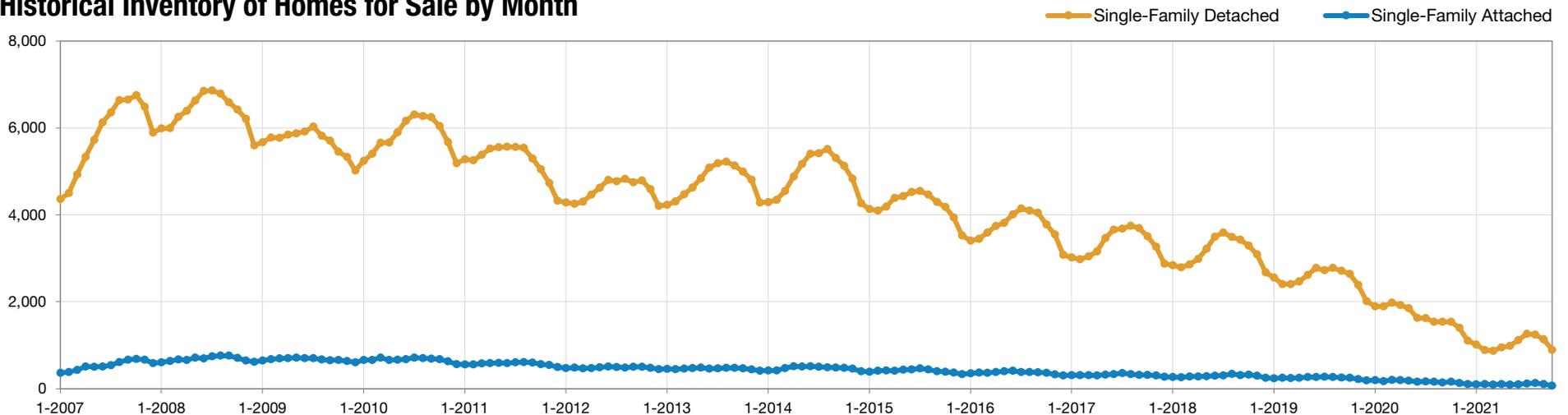


## October



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2020	1,396	-41.5%	128	-41.0%
Dec-2020	1,104	-45.1%	106	-42.7%
Jan-2021	1,012	-46.5%	97	-50.3%
Feb-2021	884	-53.2%	106	-37.6%
Mar-2021	871	-56.0%	91	-54.0%
Apr-2021	944	-50.9%	101	-47.9%
May-2021	980	-47.1%	92	-50.0%
Jun-2021	1,113	-31.5%	100	-36.7%
Jul-2021	1,262	-22.1%	114	-29.2%
Aug-2021	1,241	-19.4%	126	-19.2%
Sep-2021	1,136	-26.1%	102	-27.1%
<b>Oct-2021</b>	<b>890</b>	<b>-42.1%</b>	<b>68</b>	<b>-56.4%</b>
12-Month Avg	1,069	-41.1%	103	-41.8%

## Historical Inventory of Homes for Sale by Month

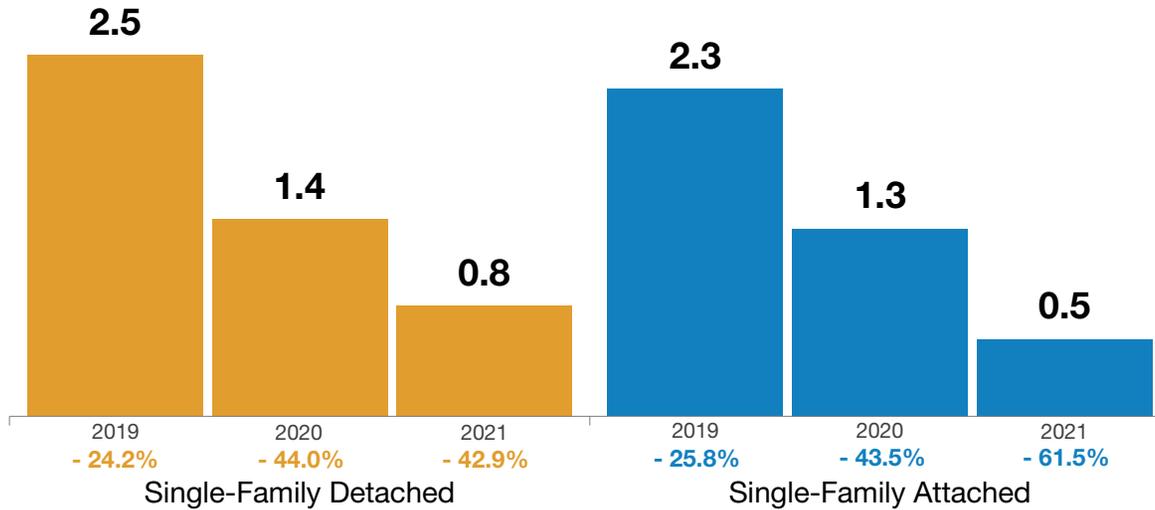


# Absorption Rate

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.



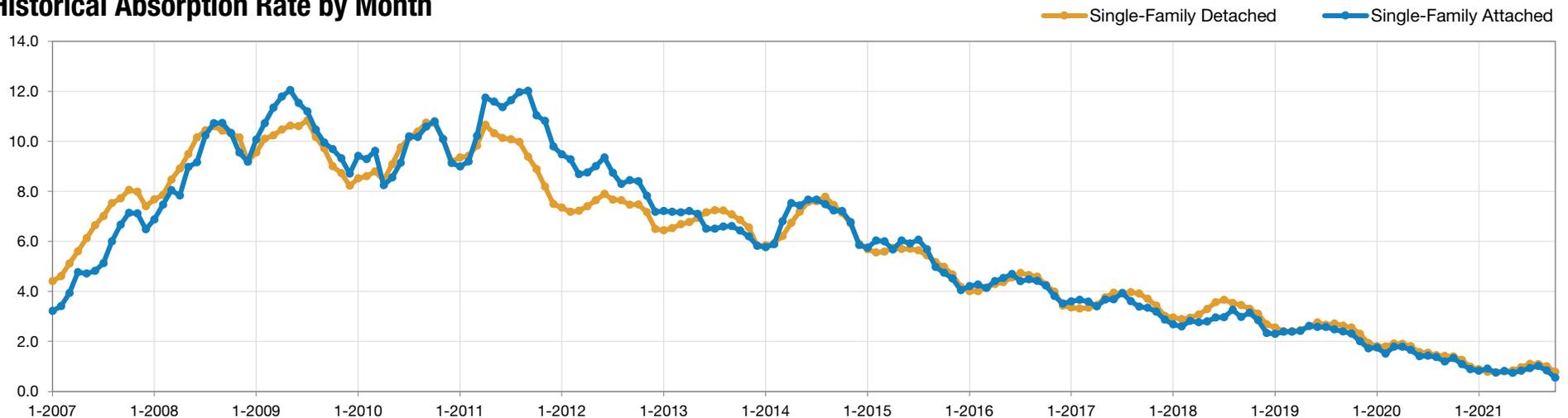
## October



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2020	1.3	-43.5%	1.1	-45.0%
Dec-2020	1.0	-47.4%	0.9	-47.1%
Jan-2021	0.9	-50.0%	0.8	-55.6%
Feb-2021	0.8	-55.6%	0.9	-40.0%
Mar-2021	0.8	-57.9%	0.7	-61.1%
Apr-2021	0.8	-57.9%	0.8	-55.6%
May-2021	0.8	-55.6%	0.7	-58.8%
Jun-2021	1.0	-37.5%	0.8	-42.9%
Jul-2021	1.1	-26.7%	0.9	-35.7%
Aug-2021	1.1	-21.4%	1.0	-28.6%
Sep-2021	1.0	-28.6%	0.8	-33.3%
<b>Oct-2021</b>	<b>0.8</b>	<b>-42.9%</b>	<b>0.5</b>	<b>-61.5%</b>
12-Month Avg*	0.9	-46.0%	0.8	-46.3%

\* Absorption Rate for all properties from November 2020 through October 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	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		1,519	<b>1,292</b>	- 14.9%	14,946	<b>14,610</b>	- 2.2%
<b>Pending Sales</b>		1,311	<b>1,352</b>	+ 3.1%	12,936	<b>13,147</b>	+ 1.6%
<b>Closed Sales</b>		1,362	<b>1,283</b>	- 5.8%	11,993	<b>12,649</b>	+ 5.5%
<b>Days on Market Until Sale</b>		21	<b>14</b>	- 33.3%	29	<b>16</b>	- 44.8%
<b>Median Sales Price</b>		\$255,000	<b>\$282,000</b>	+ 10.6%	\$237,950	<b>\$277,900</b>	+ 16.8%
<b>Average Sales Price</b>		\$297,062	<b>\$326,577</b>	+ 9.9%	\$273,484	<b>\$320,019</b>	+ 17.0%
<b>Percent of List Price Received</b>		99.7%	<b>100.4%</b>	+ 0.7%	99.1%	<b>100.9%</b>	+ 1.8%
<b>Housing Affordability Index</b>		121	<b>108</b>	- 10.7%	130	<b>109</b>	- 16.2%
<b>Inventory of Homes for Sale</b>		1,693	<b>958</b>	- 43.4%	--	--	--
<b>Absorption Rate</b>		1.4	<b>0.8</b>	- 42.9%	--	--	--