

Monthly Indicators



April 2022

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As the rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer a more affordable cost of living.

New Listings decreased 11.7 percent for Single-Family Detached homes and 14.9 percent for Single-Family Attached homes. Pending Sales decreased 9.3 percent for Single-Family Detached homes and 8.4 percent for Single-Family Attached homes. Inventory decreased 27.2 percent for Single-Family Detached homes and 57.0 percent for Single-Family Attached homes.

The Median Sales Price increased 19.2 percent to \$335,000 for Single-Family Detached homes and 12.9 percent to \$240,000 for Single-Family Attached homes. Absorption Rate decreased 12.5 percent for Single-Family Detached homes and 50.0 percent for Single-Family Attached homes.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months of under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at \$373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets.

Quick Facts

1,392	1,066	\$335,000
New Listings All Properties	Closed Sales All Properties	Median Sales Price 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	4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		1,434	1,266	- 11.7%	4,846	4,255	- 12.2%
Pending Sales		1,239	1,124	- 9.3%	4,511	3,915	- 13.2%
Closed Sales		1,122	968	- 13.7%	4,065	3,519	- 13.4%
Days on Market Until Sale		17	13	- 23.5%	22	17	- 22.7%
Median Sales Price		\$281,000	\$335,000	+ 19.2%	\$270,000	\$320,000	+ 18.5%
Average Sales Price		\$328,871	\$388,604	+ 18.2%	\$314,102	\$370,724	+ 18.0%
Percent of List Price Received		101.0%	102.5%	+ 1.5%	100.2%	101.7%	+ 1.5%
Housing Affordability Index		106	70	- 34.0%	110	73	- 33.6%
Inventory of Homes for Sale		959	698	- 27.2%	--	--	--
Absorption Rate		0.8	0.7	- 12.5%	--	--	--

Single-Family Attached Market Overview

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



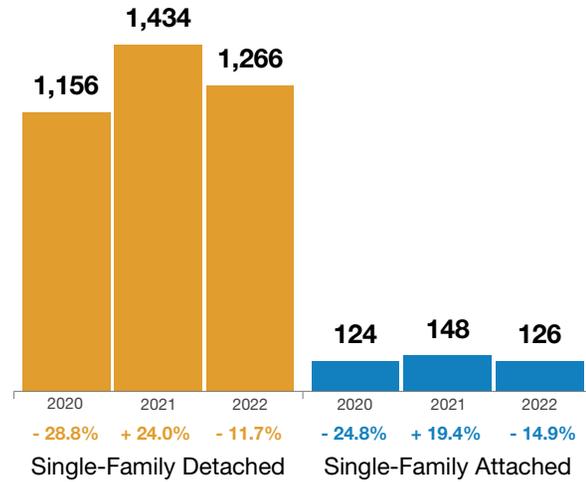
Key Metrics	Historical Sparkbars	4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		148	126	- 14.9%	538	408	- 24.2%
Pending Sales		131	120	- 8.4%	493	403	- 18.3%
Closed Sales		128	98	- 23.4%	432	371	- 14.1%
Days on Market Until Sale		16	7	- 56.3%	17	12	- 29.4%
Median Sales Price		\$212,500	\$240,000	+ 12.9%	\$195,000	\$233,000	+ 19.5%
Average Sales Price		\$222,478	\$246,030	+ 10.6%	\$204,925	\$238,363	+ 16.3%
Percent of List Price Received		101.0%	103.5%	+ 2.5%	100.2%	102.1%	+ 1.9%
Housing Affordability Index		140	97	- 30.7%	153	100	- 34.6%
Inventory of Homes for Sale		100	43	- 57.0%	--	--	--
Absorption Rate		0.8	0.4	- 50.0%	--	--	--

New Listings

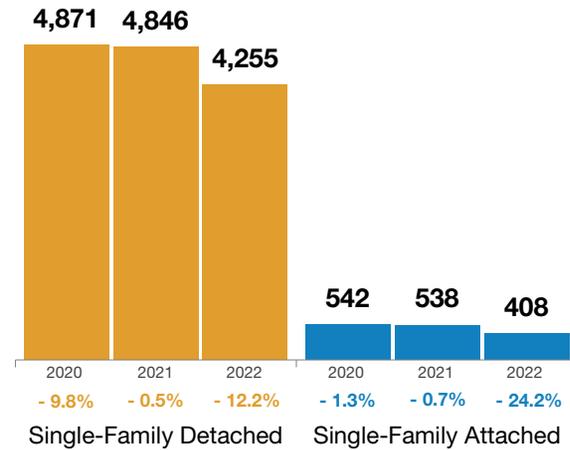
A count of the properties that have been newly listed on the market in a given month.



April

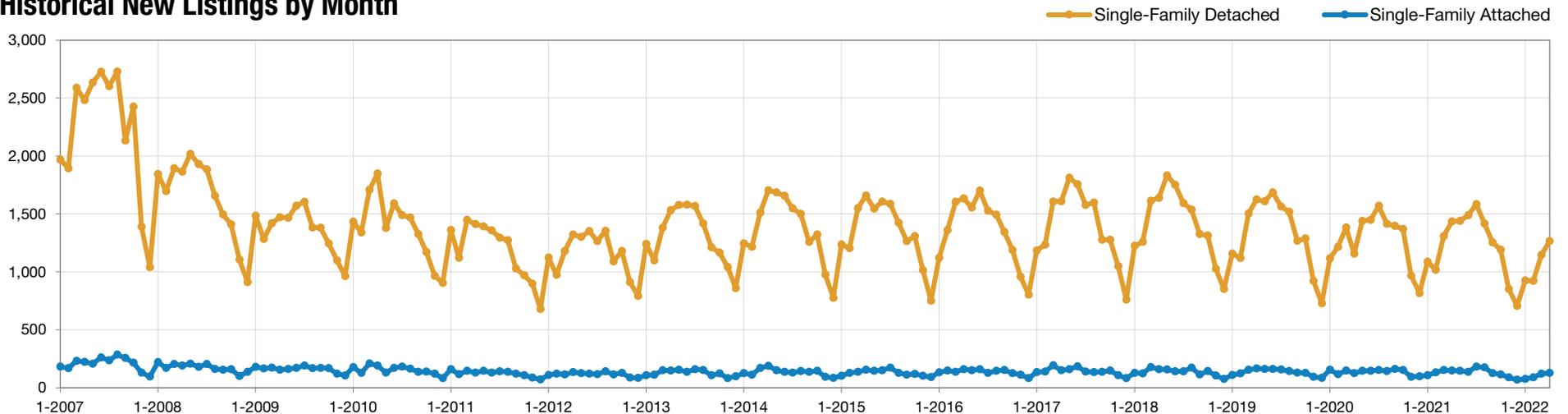


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2021	1,438	-0.1%	144	-0.7%
Jun-2021	1,488	+2.8%	137	-5.5%
Jul-2021	1,583	+0.8%	182	+19.7%
Aug-2021	1,416	+0.1%	174	+21.7%
Sep-2021	1,253	-10.2%	125	-22.4%
Oct-2021	1,191	-12.9%	114	-24.5%
Nov-2021	852	-12.0%	88	-6.4%
Dec-2021	706	-13.4%	67	-30.9%
Jan-2022	923	-15.0%	75	-29.9%
Feb-2022	921	-9.4%	88	-33.3%
Mar-2022	1,145	-12.5%	119	-21.2%
Apr-2022	1,266	-11.7%	126	-14.9%
12-Month Avg	1,182	-7.1%	120	-11.5%

Historical New Listings by Month

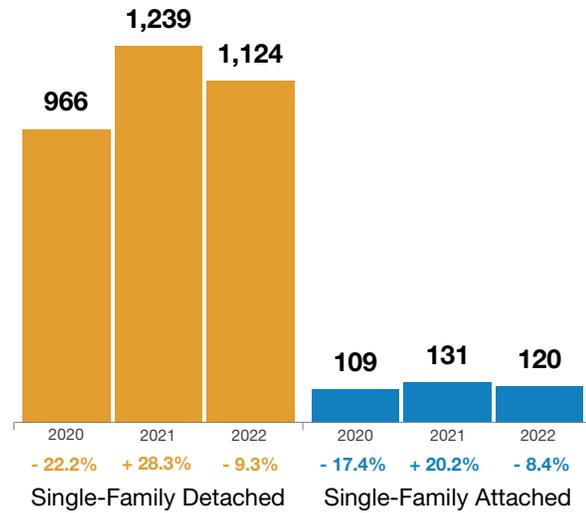


Pending Sales

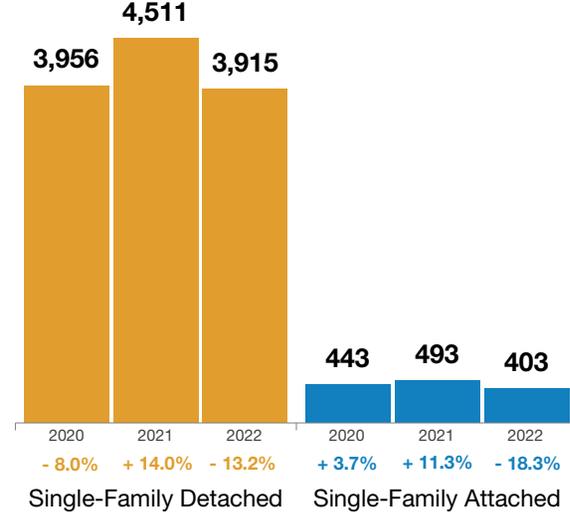
A count of the properties on which offers have been accepted in a given month.



April

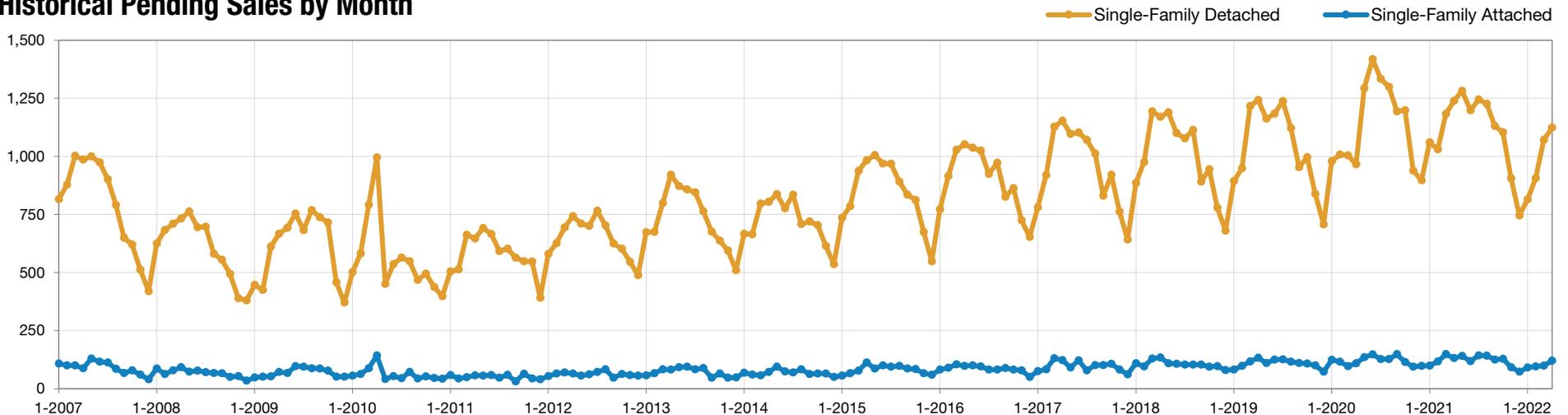


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2021	1,282	-0.9%	140	+3.7%
Jun-2021	1,198	-15.6%	118	-19.7%
Jul-2021	1,245	-6.7%	143	+12.6%
Aug-2021	1,227	-5.6%	141	+11.0%
Sep-2021	1,131	-5.3%	124	-16.2%
Oct-2021	1,103	-7.9%	128	+12.3%
Nov-2021	906	-3.5%	92	-2.1%
Dec-2021	745	-16.9%	73	-24.7%
Jan-2022	814	-23.2%	90	-8.2%
Feb-2022	906	-12.0%	95	-18.1%
Mar-2022	1,071	-9.4%	98	-33.8%
Apr-2022	1,124	-9.3%	120	-8.4%
12-Month Avg	1,063	-9.5%	114	-8.1%

Historical Pending Sales by Month

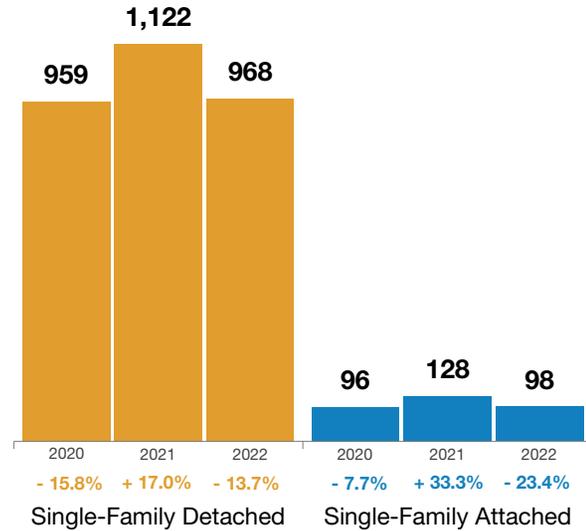


Closed Sales

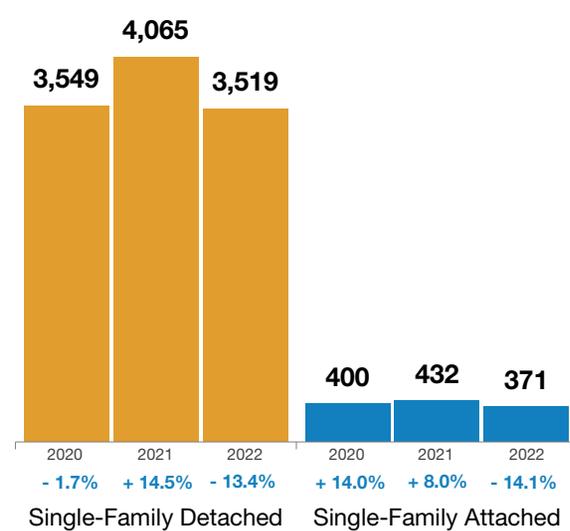
A count of the actual sales that closed in a given month.



April

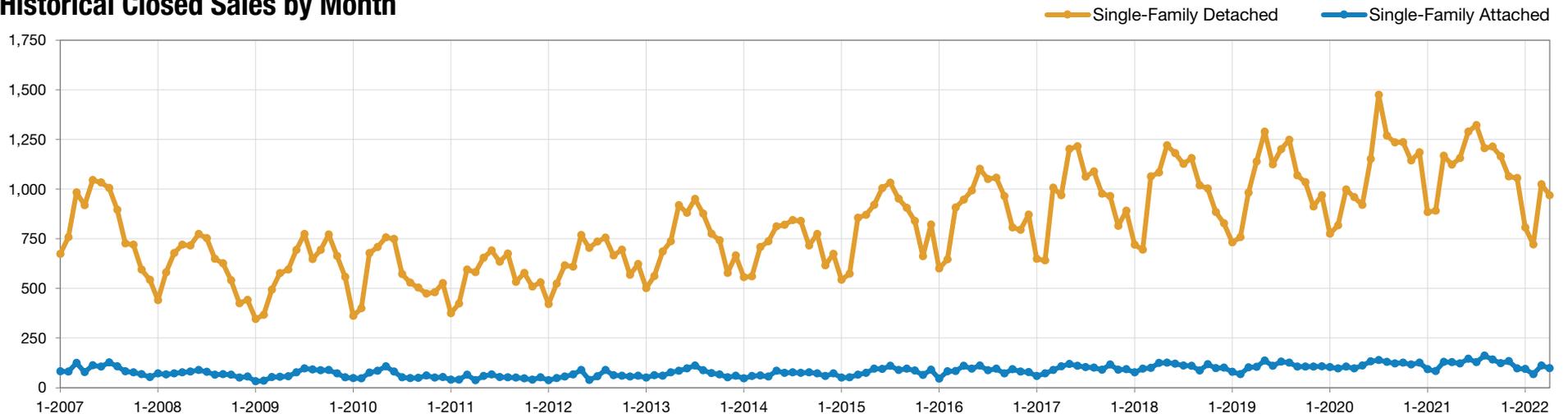


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2021	1,155	+25.5%	122	+9.9%
Jun-2021	1,289	+12.0%	145	+9.8%
Jul-2021	1,322	-10.4%	128	-7.9%
Aug-2021	1,206	-5.0%	161	+24.8%
Sep-2021	1,213	-1.8%	141	+16.5%
Oct-2021	1,165	-5.7%	123	-2.4%
Nov-2021	1,063	-7.1%	133	+14.7%
Dec-2021	1,056	-10.8%	96	-23.2%
Jan-2022	806	-8.8%	94	+2.2%
Feb-2022	721	-19.1%	68	-18.1%
Mar-2022	1,024	-12.3%	111	-14.0%
Apr-2022	968	-13.7%	98	-23.4%
12-Month Avg	1,082	-5.1%	118	-0.8%

Historical Closed Sales by Month



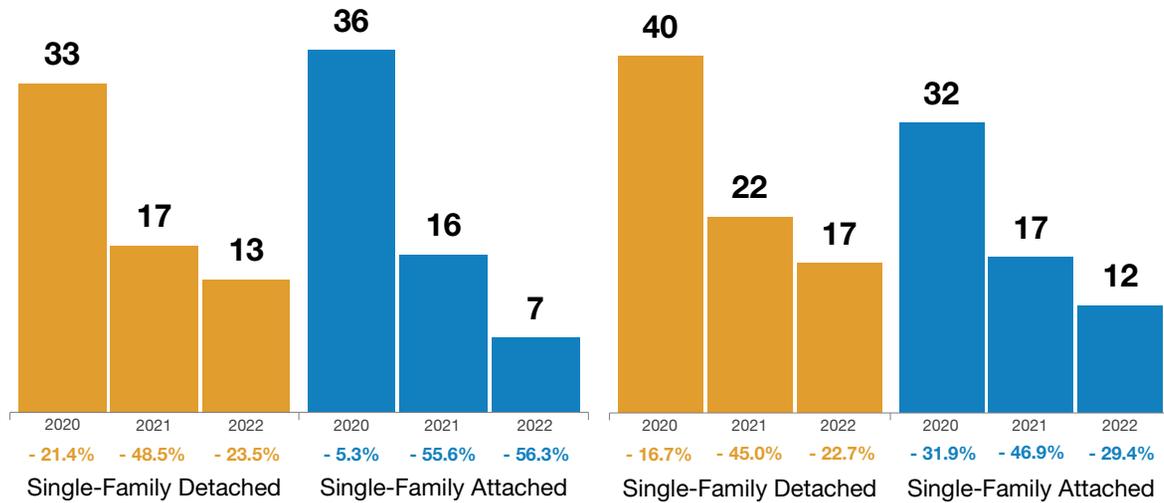
Days on Market Until Sale

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



April

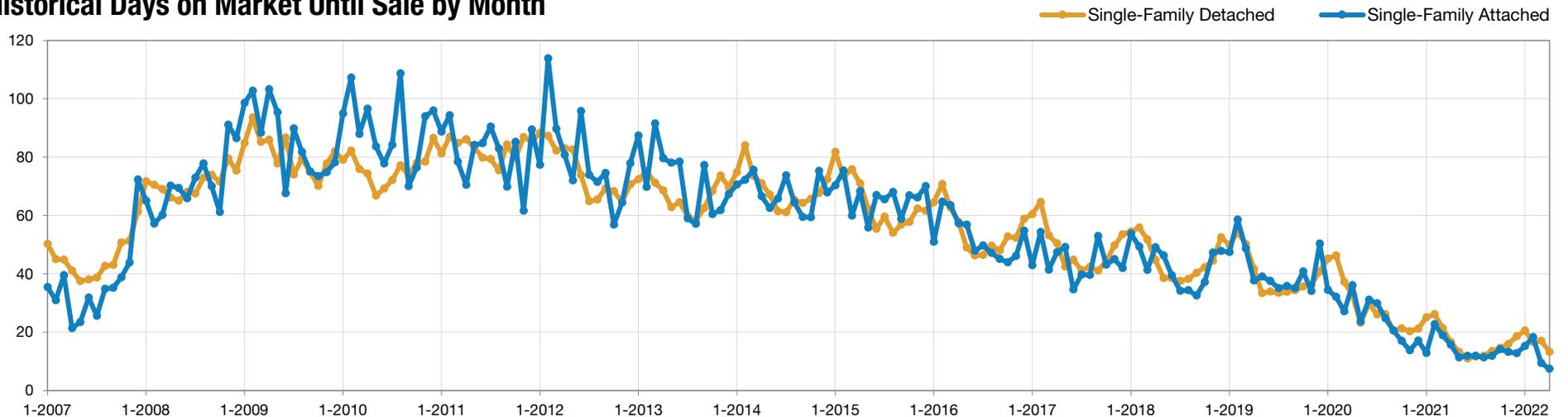
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Oct-2021	15	-28.6%	14	-17.6%
Nov-2021	16	-20.0%	13	-7.1%
Dec-2021	19	-9.5%	13	-23.5%
Jan-2022	20	-20.0%	15	+15.4%
Feb-2022	17	-34.6%	18	-21.7%
Mar-2022	17	-19.0%	9	-52.6%
Apr-2022	13	-23.5%	7	-56.3%
12-Month Avg*	14	-37.5%	12	-41.9%

* Days on Market for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



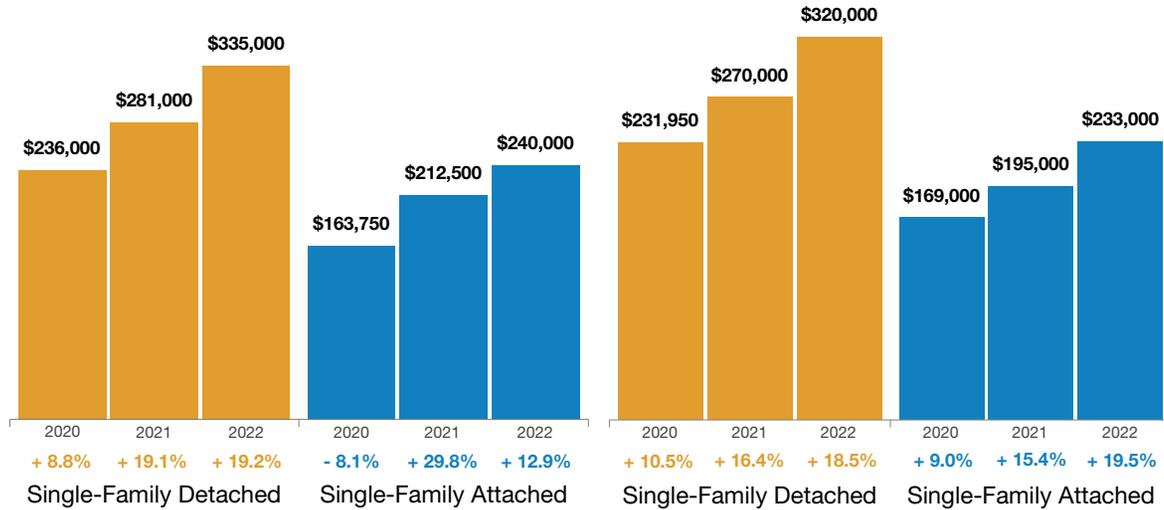
Median Sales Price

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



April

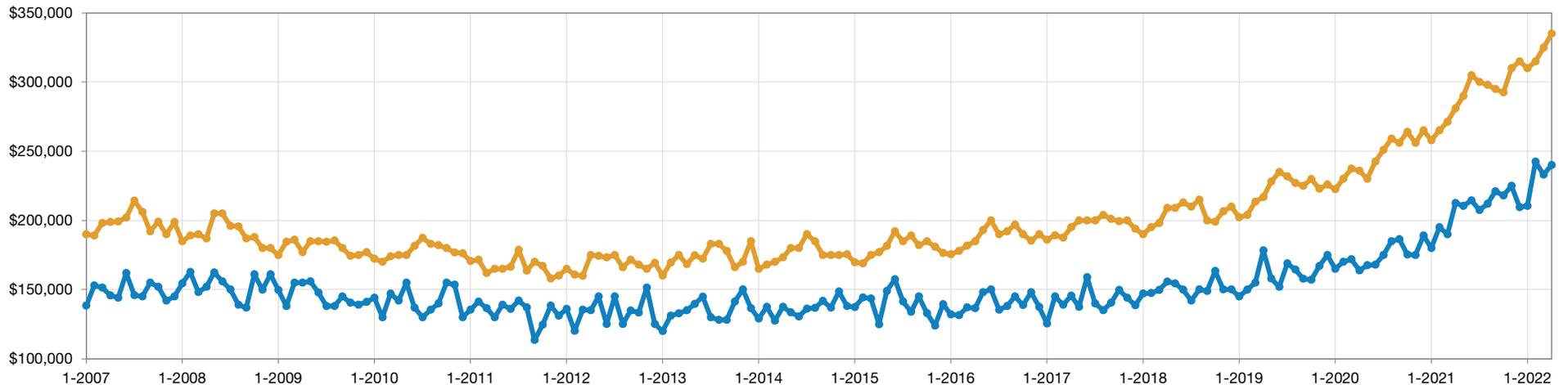
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Oct-2021	\$292,500	+10.8%	\$218,000	+24.4%
Nov-2021	\$310,000	+21.1%	\$225,000	+28.6%
Dec-2021	\$315,000	+18.9%	\$209,500	+10.8%
Jan-2022	\$310,000	+20.2%	\$210,500	+16.9%
Feb-2022	\$315,000	+18.9%	\$242,500	+24.4%
Mar-2022	\$325,000	+19.8%	\$233,000	+22.6%
Apr-2022	\$335,000	+19.2%	\$240,000	+12.9%
12-Month Avg*	\$305,000	+17.4%	\$219,000	+21.0%

* Median Sales Price for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

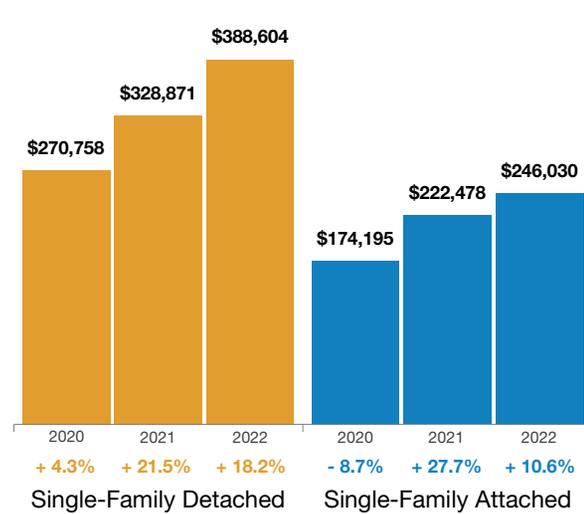


Average Sales Price

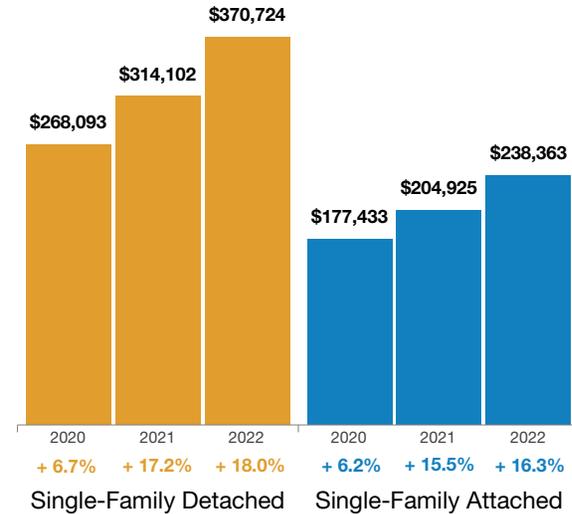
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



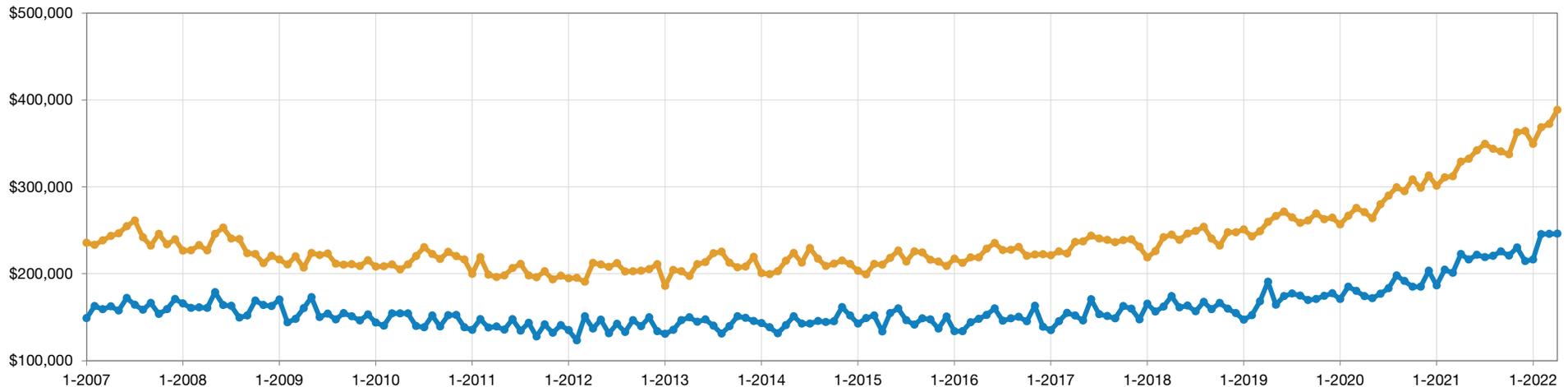
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2021	\$332,354	+25.9%	\$216,164	+26.0%
Jun-2021	\$341,886	+22.2%	\$221,670	+25.3%
Jul-2021	\$349,438	+20.6%	\$219,007	+19.5%
Aug-2021	\$343,545	+14.8%	\$220,640	+11.5%
Sep-2021	\$340,545	+15.5%	\$225,636	+17.8%
Oct-2021	\$337,462	+9.4%	\$220,866	+19.3%
Nov-2021	\$362,723	+21.4%	\$230,257	+24.5%
Dec-2021	\$364,201	+16.4%	\$214,381	+5.5%
Jan-2022	\$349,346	+16.0%	\$216,379	+16.1%
Feb-2022	\$368,413	+18.5%	\$245,628	+20.1%
Mar-2022	\$372,277	+19.3%	\$245,759	+22.2%
Apr-2022	\$388,604	+18.2%	\$246,030	+10.6%
12-Month Avg*	\$352,773	+17.5%	\$225,837	+17.4%

* Avg. Sales Price for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month



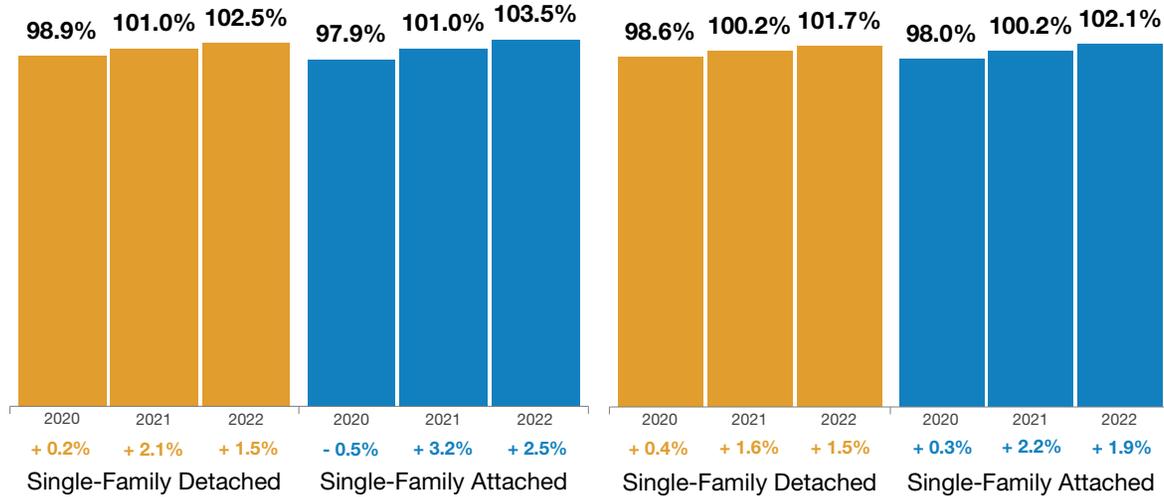
Percent of List Price Received



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.

April

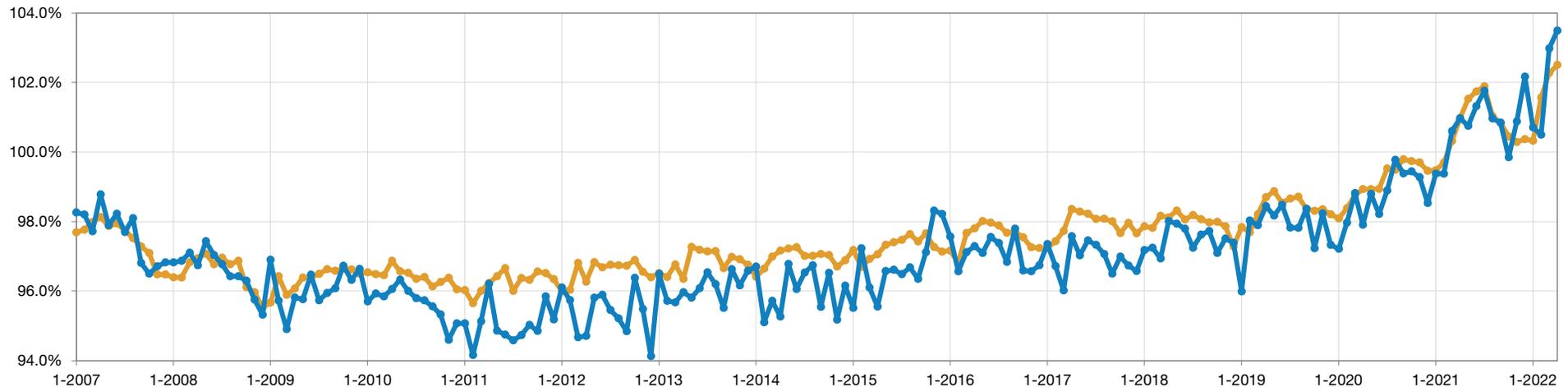
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Oct-2021	100.4%	+0.7%	99.8%	+0.4%
Nov-2021	100.3%	+0.6%	100.9%	+1.6%
Dec-2021	100.4%	+0.9%	102.2%	+3.8%
Jan-2022	100.3%	+0.8%	100.7%	+1.3%
Feb-2022	101.6%	+1.9%	100.5%	+1.1%
Mar-2022	102.3%	+2.0%	103.0%	+2.4%
Apr-2022	102.5%	+1.5%	103.5%	+2.5%
12-Month Avg*	101.2%	+1.6%	101.3%	+1.9%

* Pct. of List Price Received for all properties from May 2021 through April 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



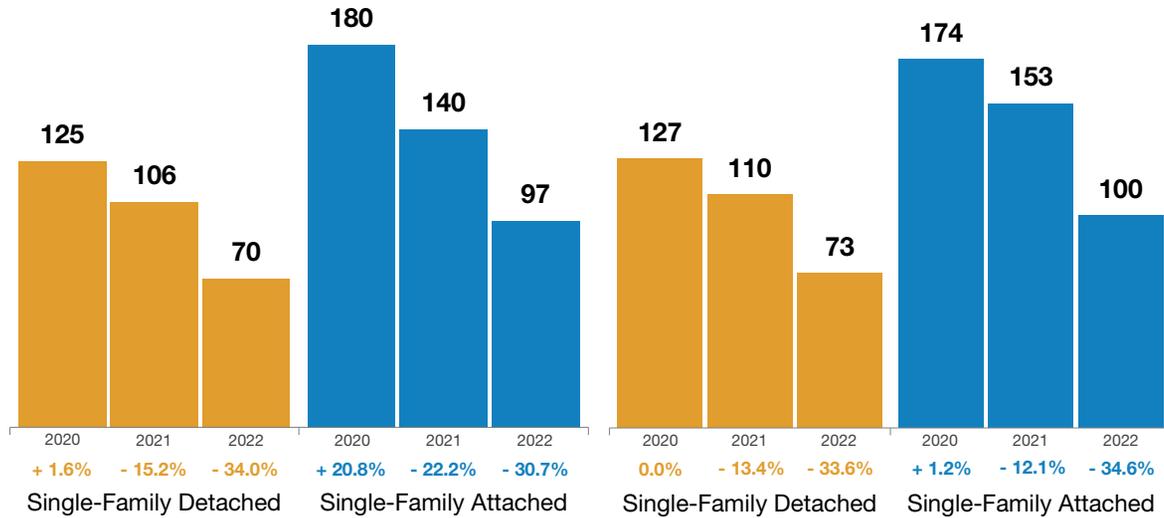
Housing Affordability Index



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.

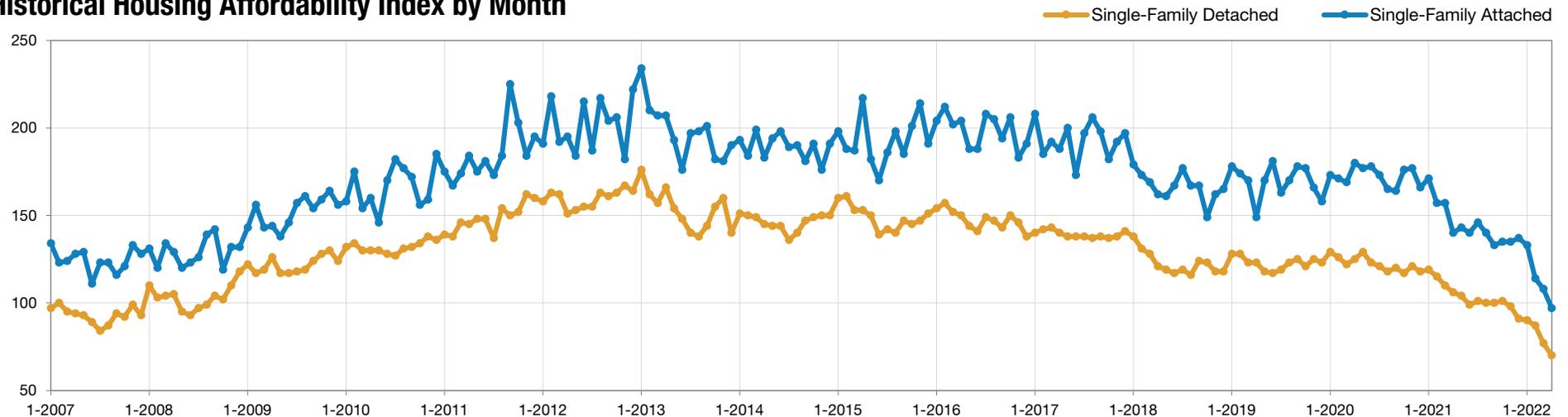
April

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	100	-15.3%	140	-15.2%
Sep-2021	100	-16.7%	133	-18.9%
Oct-2021	101	-13.7%	135	-23.3%
Nov-2021	98	-19.0%	135	-23.7%
Dec-2021	91	-22.9%	137	-17.5%
Jan-2022	90	-24.4%	133	-22.2%
Feb-2022	87	-24.3%	114	-27.4%
Mar-2022	77	-30.0%	108	-31.2%
Apr-2022	70	-34.0%	97	-30.7%
12-Month Avg	93	-33.0%	130	-35.2%

Historical Housing Affordability Index by Month

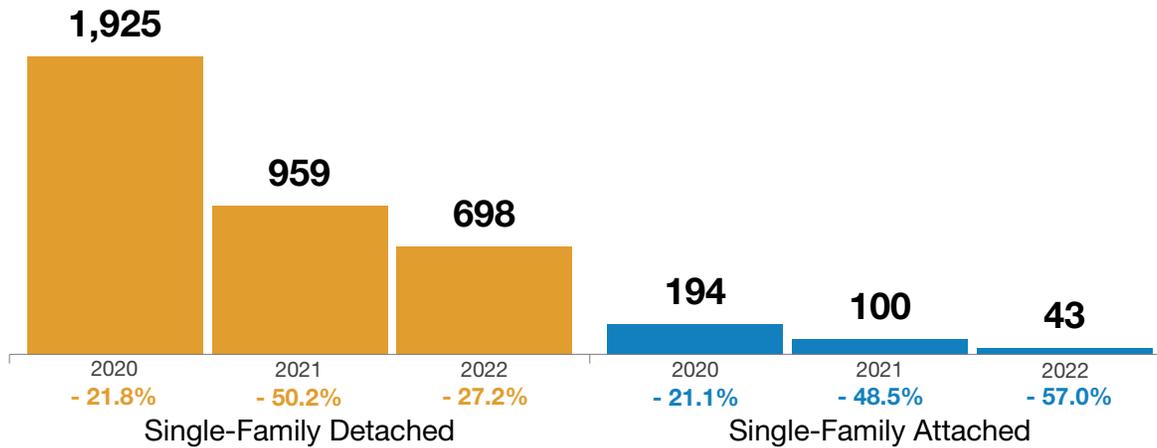


Inventory of Homes for Sale

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

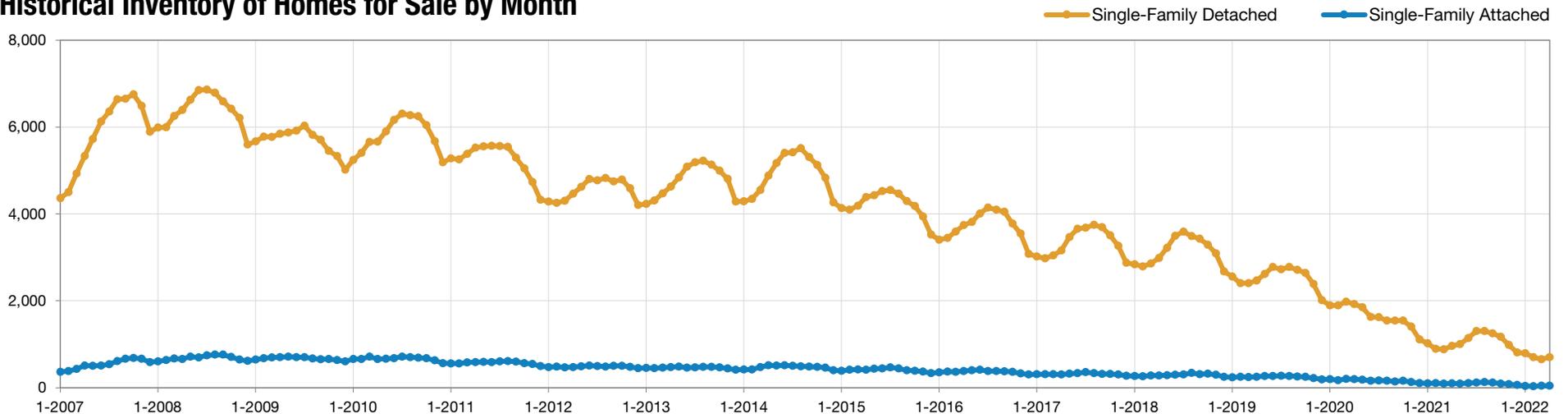


April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2021	1,000	-46.0%	92	-50.0%
Jun-2021	1,137	-30.1%	101	-36.1%
Jul-2021	1,302	-19.7%	116	-28.0%
Aug-2021	1,301	-15.6%	129	-17.3%
Sep-2021	1,246	-19.2%	115	-17.9%
Oct-2021	1,171	-24.1%	94	-39.7%
Nov-2021	983	-29.9%	81	-36.7%
Dec-2021	807	-27.3%	59	-44.3%
Jan-2022	790	-22.6%	39	-58.9%
Feb-2022	697	-21.9%	29	-72.1%
Mar-2022	653	-26.0%	44	-51.1%
Apr-2022	698	-27.2%	43	-57.0%
12-Month Avg	982	-26.3%	79	-40.3%

Historical Inventory of Homes for Sale by Month

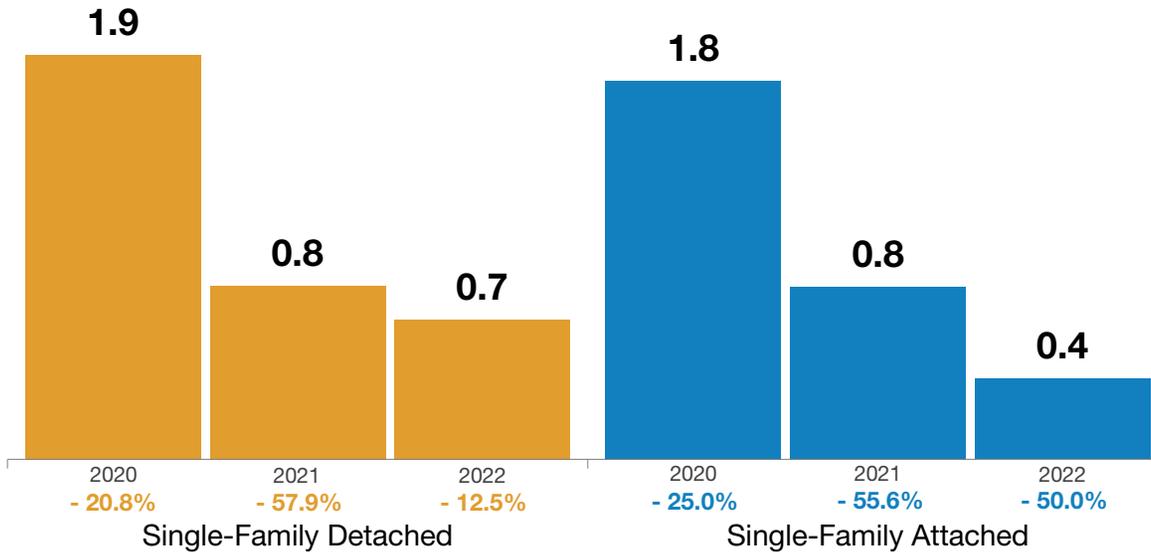


Absorption Rate

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.



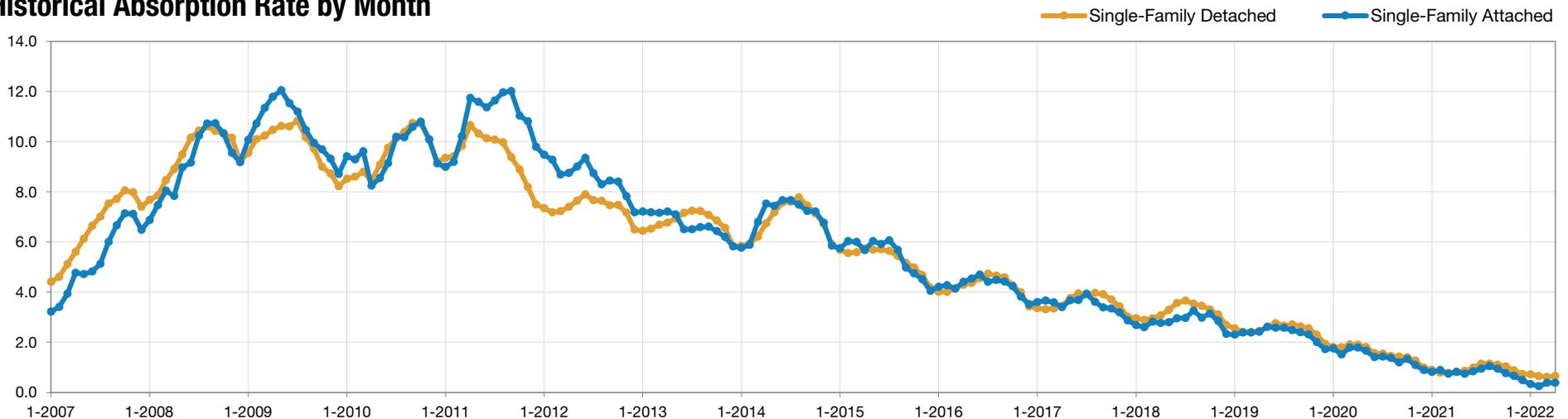
April



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2021	0.9	-50.0%	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	1.1	-21.4%	0.9	-25.0%
Oct-2021	1.0	-28.6%	0.8	-38.5%
Nov-2021	0.9	-30.8%	0.7	-36.4%
Dec-2021	0.7	-30.0%	0.5	-44.4%
Jan-2022	0.7	-22.2%	0.3	-62.5%
Feb-2022	0.6	-25.0%	0.2	-77.8%
Mar-2022	0.6	-25.0%	0.4	-42.9%
Apr-2022	0.7	-12.5%	0.4	-50.0%
12-Month Avg*	0.9	-28.7%	0.6	-43.1%

* Absorption Rate for all properties from May 2021 through April 2022. 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	4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		1,582	1,392	- 12.0%	5,384	4,663	- 13.4%
Pending Sales		1,370	1,244	- 9.2%	5,004	4,318	- 13.7%
Closed Sales		1,250	1,066	- 14.7%	4,497	3,890	- 13.5%
Days on Market Until Sale		16	13	- 18.8%	21	16	- 23.8%
Median Sales Price		\$275,000	\$325,000	+ 18.2%	\$263,000	\$314,200	+ 19.5%
Average Sales Price		\$317,968	\$375,497	+ 18.1%	\$303,612	\$358,101	+ 17.9%
Percent of List Price Received		101.0%	102.6%	+ 1.6%	100.2%	101.8%	+ 1.6%
Housing Affordability Index		108	72	- 33.3%	113	74	- 34.5%
Inventory of Homes for Sale		1,059	741	- 30.0%	--	--	--
Absorption Rate		0.8	0.6	- 25.0%	--	--	--