

Local Market Update for February 2024

A Research Tool Provided by the Greater Albuquerque Association of REALTORS®



Near North Valley – 101

East of Rio Grande River, South of Montgomery Blvd NE / Montano Rd NE, West of I-25, North of I-40

Single-Family Detached	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
Key Metrics						
New Listings	13	16	+ 23.1%	24	36	+ 50.0%
Pending Sales	11	14	+ 27.3%	23	33	+ 43.5%
Closed Sales	13	17	+ 30.8%	23	24	+ 4.3%
Days on Market Until Sale	41	39	- 4.9%	35	35	0.0%
Median Sales Price*	\$372,000	\$320,000	- 14.0%	\$330,833	\$285,000	- 13.9%
Average Sales Price*	\$401,040	\$353,404	- 11.9%	\$354,842	\$333,620	- 6.0%
Percent of List Price Received*	99.9%	97.4%	- 2.5%	99.2%	97.2%	- 2.0%
Inventory of Homes for Sale	28	35	+ 25.0%	--	--	--
Months Supply of Inventory	1.7	2.4	+ 41.2%	--	--	--

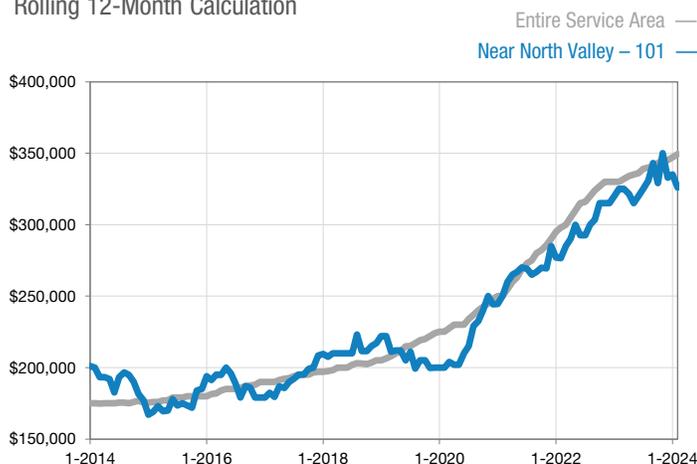
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
Key Metrics						
New Listings	5	4	- 20.0%	6	9	+ 50.0%
Pending Sales	6	5	- 16.7%	7	9	+ 28.6%
Closed Sales	2	3	+ 50.0%	4	6	+ 50.0%
Days on Market Until Sale	21	52	+ 147.6%	15	38	+ 153.3%
Median Sales Price*	\$494,000	\$265,000	- 46.4%	\$280,000	\$230,000	- 17.9%
Average Sales Price*	\$494,000	\$264,000	- 46.6%	\$370,500	\$236,000	- 36.3%
Percent of List Price Received*	97.4%	98.4%	+ 1.0%	97.9%	98.0%	+ 0.1%
Inventory of Homes for Sale	3	5	+ 66.7%	--	--	--
Months Supply of Inventory	0.9	1.5	+ 66.7%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

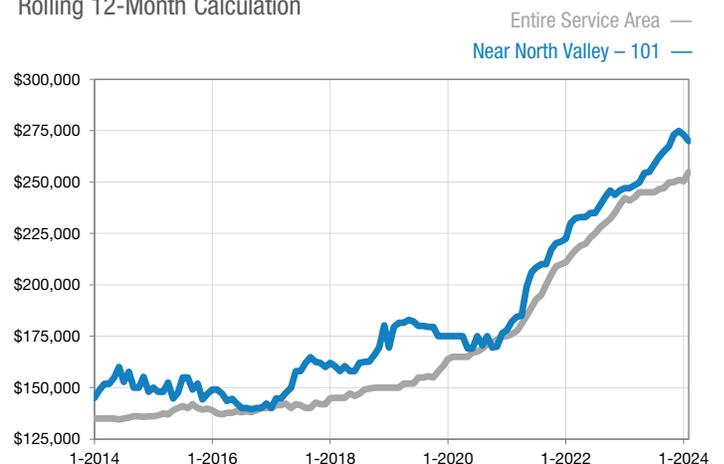
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



Median Sales Price - Single-Family Attached

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.