Local Market Update for February 2024

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

gaar

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Single-Family Detached

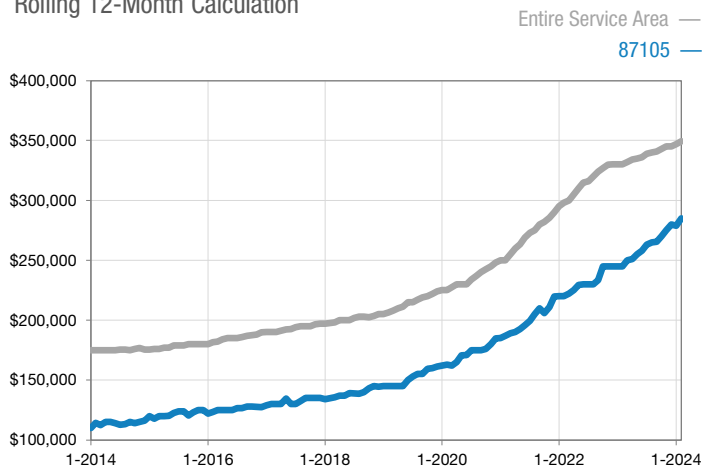| Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	22	28	+ 27.3%	49	42	- 14.3%
Pending Sales	18	25	+ 38.9%	48	50	+ 4.2%
Closed Sales	29	21	- 27.6%	45	34	- 24.4%
Days on Market Until Sale	33	39	+ 18.2%	27	38	+ 40.7%
Median Sales Price*	$265,000	$290,000	+ 9.4%	$265,000	$280,000	+ 5.7%
Average Sales Price*	$277,309	$288,333	+ 4.0%	$278,681	$294,147	+ 5.5%
Percent of List Price Received*	99.7%	98.3%	- 1.4%	100.0%	98.4%	- 1.6%
Inventory of Homes for Sale	32	27	- 15.6%	--	--	--
Months Supply of Inventory	1.0	1.2	+ 20.0%	--	--	--

* 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

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	0	4	--	2	7	+ 250.0%
Pending Sales	0	5	--	5	6	+ 20.0%
Closed Sales	2	0	- 100.0%	2	0	- 100.0%
Days on Market Until Sale	26	--	--	26	--	--
Median Sales Price*	$151,000	--	--	$151,000	--	--
Average Sales Price*	$151,000	--	--	$151,000	--	--
Percent of List Price Received*	95.8%	--	--	95.8%	--	--
Inventory of Homes for Sale	0	1	--	--	--	--
Months Supply of Inventory	--	0.5	--	--	--	--

* 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.
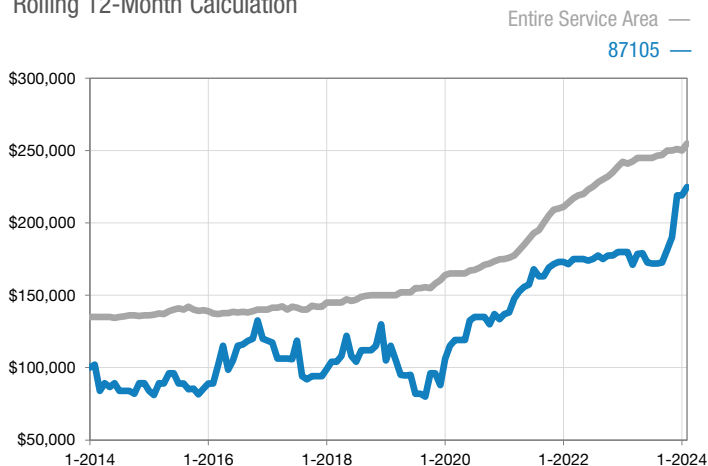
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87105 —

Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
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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.