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

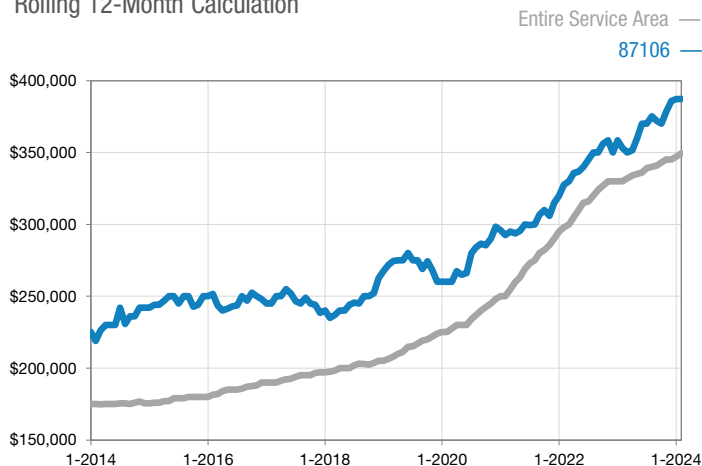| Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	16	19	+ 18.8%	36	31	- 13.9%
Pending Sales	15	17	+ 13.3%	27	33	+ 22.2%
Closed Sales	9	13	+ 44.4%	14	26	+ 85.7%
Days on Market Until Sale	61	21	- 65.6%	44	28	- 36.4%
Median Sales Price*	$300,000	$360,000	+ 20.0%	$347,500	$362,500	+ 4.3%
Average Sales Price*	$365,437	$391,538	+ 7.1%	$371,162	$393,094	+ 5.9%
Percent of List Price Received*	97.3%	99.2%	+ 2.0%	98.2%	98.8%	+ 0.6%
Inventory of Homes for Sale	27	20	- 25.9%	--	--	--
Months Supply of Inventory	1.6	1.2	- 25.0%	--	--	--

* 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	1	1	0.0%	2	5	+ 150.0%
Pending Sales	4	3	- 25.0%	7	3	- 57.1%
Closed Sales	3	0	- 100.0%	3	1	- 66.7%
Days on Market Until Sale	75	--	--	75	24	- 68.0%
Median Sales Price*	$200,000	--	--	$200,000	$230,000	+ 15.0%
Average Sales Price*	$214,667	--	--	$214,667	$230,000	+ 7.1%
Percent of List Price Received*	92.6%	--	--	92.6%	95.8%	+ 3.5%
Inventory of Homes for Sale	0	2	--	--	--	--
Months Supply of Inventory	--	0.7	--	--	--	--

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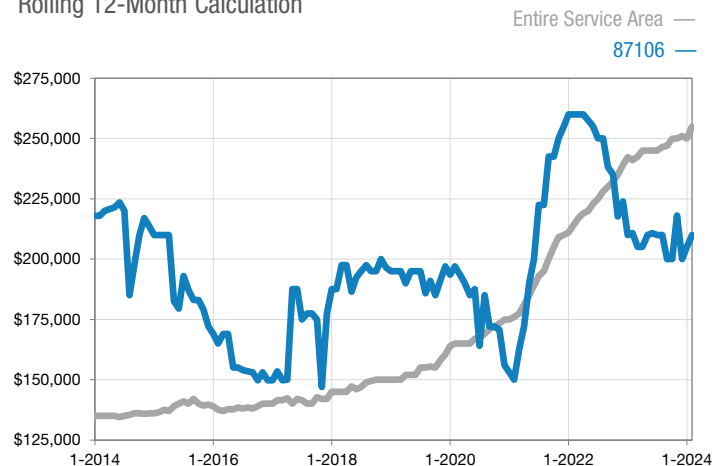
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87106 —

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

Entire Service Area —
87106 —

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.