

Local Market Update for February 2024

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



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Single-Family Detached	February			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	9	12	+ 33.3%	23	26	+ 13.0%
Pending Sales	7	9	+ 28.6%	20	24	+ 20.0%
Closed Sales	9	11	+ 22.2%	18	20	+ 11.1%
Days on Market Until Sale	32	17	- 46.9%	31	26	- 16.1%
Median Sales Price*	\$210,000	\$265,000	+ 26.2%	\$240,000	\$257,000	+ 7.1%
Average Sales Price*	\$230,500	\$284,273	+ 23.3%	\$269,464	\$256,350	- 4.9%
Percent of List Price Received*	98.6%	101.0%	+ 2.4%	97.8%	98.2%	+ 0.4%
Inventory of Homes for Sale	23	16	- 30.4%	--	--	--
Months Supply of Inventory	2.2	1.6	- 27.3%	--	--	--

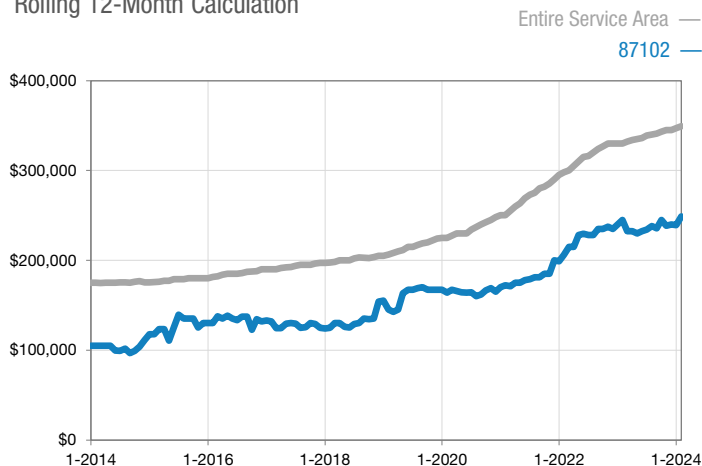
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	February			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	6	4	- 33.3%	11	10	- 9.1%
Pending Sales	2	6	+ 200.0%	8	13	+ 62.5%
Closed Sales	6	5	- 16.7%	9	7	- 22.2%
Days on Market Until Sale	50	63	+ 26.0%	41	55	+ 34.1%
Median Sales Price*	\$285,000	\$284,000	- 0.4%	\$247,000	\$231,000	- 6.5%
Average Sales Price*	\$280,167	\$258,400	- 7.8%	\$252,667	\$240,143	- 5.0%
Percent of List Price Received*	97.5%	95.8%	- 1.7%	96.1%	96.6%	+ 0.5%
Inventory of Homes for Sale	15	12	- 20.0%	--	--	--
Months Supply of Inventory	3.5	2.1	- 40.0%	--	--	--

* 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.

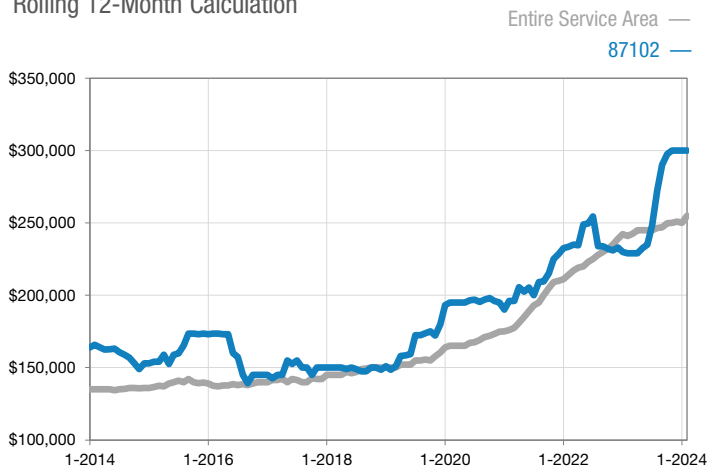
Median Sales Price - Single-Family Detached

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.