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

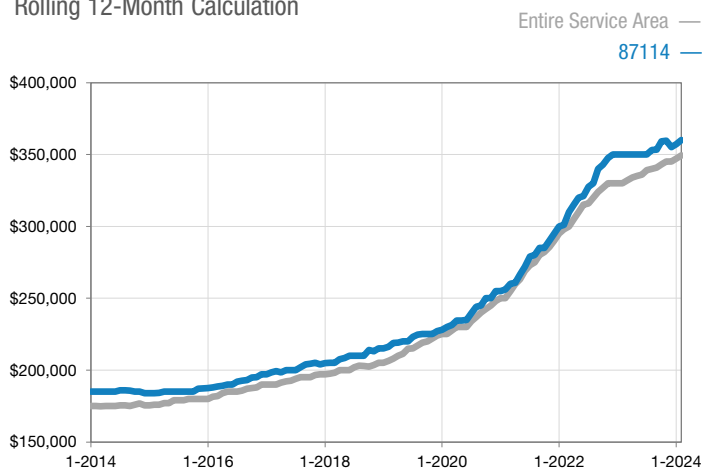| Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	54	79	+ 46.3%	117	155	+ 32.5%
Pending Sales	72	78	+ 8.3%	141	139	- 1.4%
Closed Sales	63	60	- 4.8%	99	99	0.0%
Days on Market Until Sale	30	33	+ 10.0%	28	37	+ 32.1%
Median Sales Price*	$340,000	$357,000	+ 5.0%	$340,000	$365,000	+ 7.4%
Average Sales Price*	$382,859	$374,984	- 2.1%	$374,830	$381,627	+ 1.8%
Percent of List Price Received*	99.6%	100.3%	+ 0.7%	99.7%	99.6%	- 0.1%
Inventory of Homes for Sale	52	70	+ 34.6%	--	--	--
Months Supply of Inventory	0.7	1.2	+ 71.4%	--	--	--

* 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	3	--	3	3	0.0%
Pending Sales	1	1	0.0%	4	1	- 75.0%
Closed Sales	1	0	- 100.0%	3	1	- 66.7%
Days on Market Until Sale	32	--	--	25	4	- 84.0%
Median Sales Price*	$275,000	--	--	$253,750	$218,000	- 14.1%
Average Sales Price*	$275,000	--	--	$259,583	$218,000	- 16.0%
Percent of List Price Received*	98.2%	--	--	98.0%	101.4%	+ 3.5%
Inventory of Homes for Sale	0	2	--	--	--	--
Months Supply of Inventory	--	1.0	--	--	--	--

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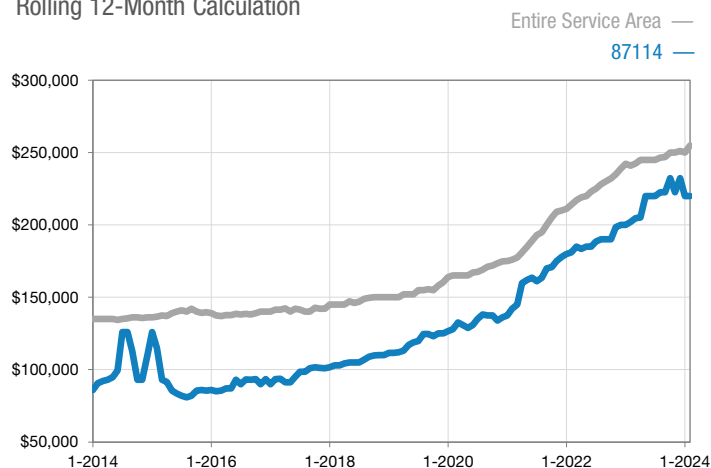
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area ——
87114 ——

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.