

# Local Market Update for February 2024

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



## Sandia Heights – 10

North & South ZA: A23, B23, C23, D23 (East of Tennyson St NE, South of Sandoval County)

| Single-Family Detached          | February  |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2023      | 2024             | Percent Change | Thru 2-2023  | Thru 2-2024      | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 7         | 7                | 0.0%           | 12           | 10               | - 16.7%        |
| Pending Sales                   | 5         | 4                | - 20.0%        | 11           | 13               | + 18.2%        |
| Closed Sales                    | 4         | 5                | + 25.0%        | 10           | 8                | - 20.0%        |
| Days on Market Until Sale       | 51        | 54               | + 5.9%         | 45           | 43               | - 4.4%         |
| Median Sales Price*             | \$799,282 | <b>\$652,726</b> | - 18.3%        | \$799,282    | <b>\$602,613</b> | - 24.6%        |
| Average Sales Price*            | \$752,141 | <b>\$775,045</b> | + 3.0%         | \$862,068    | <b>\$807,903</b> | - 6.3%         |
| Percent of List Price Received* | 95.4%     | <b>101.4%</b>    | + 6.3%         | 96.5%        | <b>99.4%</b>     | + 3.0%         |
| Inventory of Homes for Sale     | 8         | 10               | + 25.0%        | --           | --               | --             |
| Months Supply of Inventory      | 1.2       | 1.5              | + 25.0%        | --           | --               | --             |

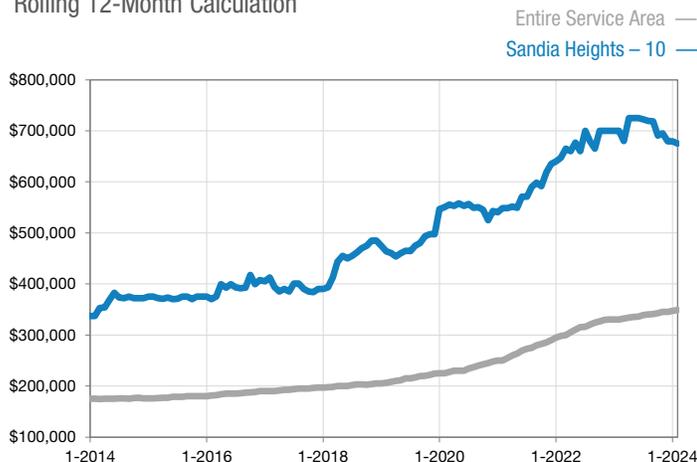
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | February |      |                | Year to Date |                  |                |
|---------------------------------|----------|------|----------------|--------------|------------------|----------------|
|                                 | 2023     | 2024 | Percent Change | Thru 2-2023  | Thru 2-2024      | Percent Change |
| <b>Key Metrics</b>              |          |      |                |              |                  |                |
| New Listings                    | 0        | 1    | --             | 1            | 1                | 0.0%           |
| Pending Sales                   | 0        | 0    | 0.0%           | 1            | 0                | - 100.0%       |
| Closed Sales                    | 0        | 0    | 0.0%           | 1            | 1                | 0.0%           |
| Days on Market Until Sale       | --       | --   | --             | 12           | 49               | + 308.3%       |
| Median Sales Price*             | --       | --   | --             | \$300,900    | <b>\$370,000</b> | + 23.0%        |
| Average Sales Price*            | --       | --   | --             | \$300,900    | <b>\$370,000</b> | + 23.0%        |
| Percent of List Price Received* | --       | --   | --             | 120.4%       | <b>92.7%</b>     | - 23.0%        |
| Inventory of Homes for Sale     | 0        | 1    | --             | --           | --               | --             |
| 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.

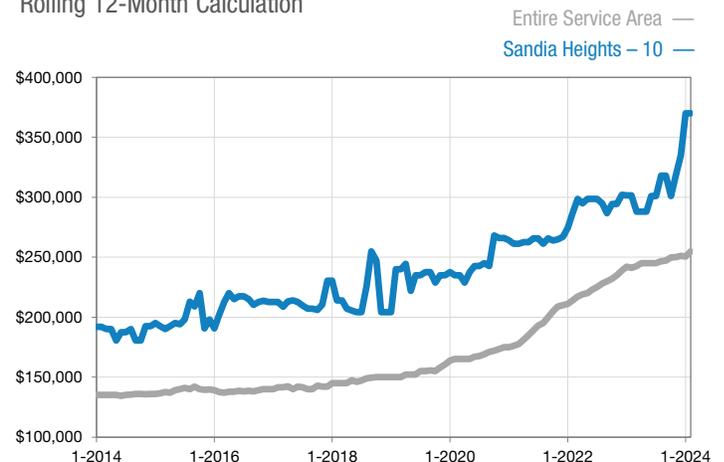
### Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



### 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.