

Local Market Update for February 2024

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



Downtown Area – 80

East of Rio Grande River, South of I-40, East of I-25, North of Cesar Chavez

Single-Family Detached	February			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	14	15	+ 7.1%	26	27	+ 3.8%
Pending Sales	12	12	0.0%	26	25	- 3.8%
Closed Sales	9	10	+ 11.1%	18	19	+ 5.6%
Days on Market Until Sale	27	18	- 33.3%	35	25	- 28.6%
Median Sales Price*	\$265,000	\$240,000	- 9.4%	\$284,425	\$265,000	- 6.8%
Average Sales Price*	\$313,167	\$282,200	- 9.9%	\$312,047	\$261,044	- 16.3%
Percent of List Price Received*	98.8%	99.9%	+ 1.1%	96.4%	97.4%	+ 1.0%
Inventory of Homes for Sale	24	18	- 25.0%	--	--	--
Months Supply of Inventory	1.8	1.8	0.0%	--	--	--

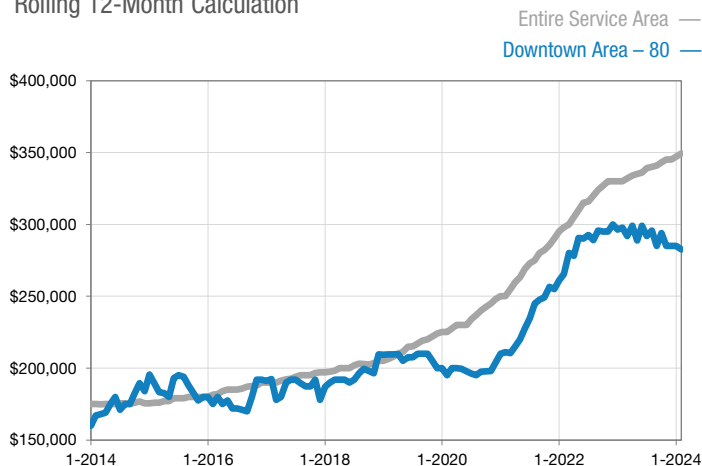
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	February			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	8	5	- 37.5%	17	13	- 23.5%
Pending Sales	6	7	+ 16.7%	14	14	0.0%
Closed Sales	8	5	- 37.5%	12	7	- 41.7%
Days on Market Until Sale	38	63	+ 65.8%	41	55	+ 34.1%
Median Sales Price*	\$312,500	\$284,000	- 9.1%	\$291,000	\$231,000	- 20.6%
Average Sales Price*	\$292,875	\$258,400	- 11.8%	\$272,167	\$240,143	- 11.8%
Percent of List Price Received*	96.3%	95.8%	- 0.5%	94.8%	96.6%	+ 1.9%
Inventory of Homes for Sale	15	14	- 6.7%	--	--	--
Months Supply of Inventory	2.4	2.1	- 12.5%	--	--	--

* 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.

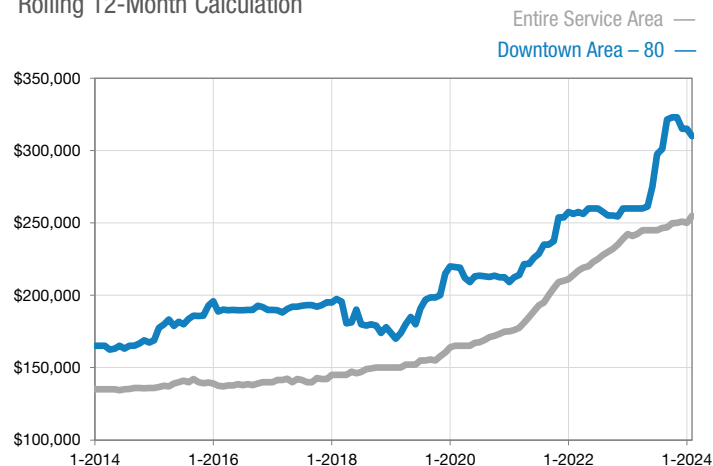
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



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.