

# Local Market Update for February 2024

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



## Academy West – 32

East of I-25, South of Paseo del Norte Blvd NE, West of Wyoming Blvd NE, North of Montgomery Blvd NE

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	12	11	- 8.3%	25	23	- 8.0%
Pending Sales	11	9	- 18.2%	31	17	- 45.2%
Closed Sales	16	8	- 50.0%	23	18	- 21.7%
Days on Market Until Sale	39	40	+ 2.6%	33	28	- 15.2%
Median Sales Price*	\$410,000	<b>\$353,750</b>	- 13.7%	\$365,000	<b>\$361,500</b>	- 1.0%
Average Sales Price*	\$411,244	<b>\$351,788</b>	- 14.5%	\$382,626	<b>\$368,399</b>	- 3.7%
Percent of List Price Received*	98.3%	<b>98.9%</b>	+ 0.6%	98.0%	<b>99.2%</b>	+ 1.2%
Inventory of Homes for Sale	8	10	+ 25.0%	--	--	--
Months Supply of Inventory	0.6	<b>0.8</b>	+ 33.3%	--	--	--

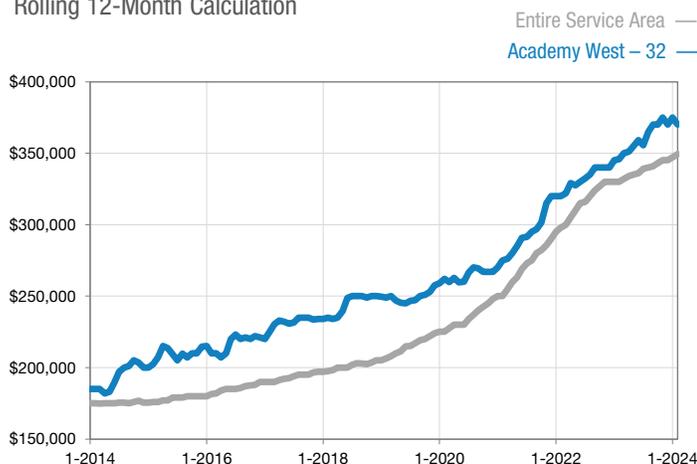
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
<b>Key Metrics</b>						
New Listings	9	12	+ 33.3%	22	19	- 13.6%
Pending Sales	7	12	+ 71.4%	19	26	+ 36.8%
Closed Sales	9	9	0.0%	10	19	+ 90.0%
Days on Market Until Sale	16	28	+ 75.0%	15	28	+ 86.7%
Median Sales Price*	\$144,900	<b>\$281,500</b>	+ 94.3%	\$172,450	<b>\$240,000</b>	+ 39.2%
Average Sales Price*	\$198,656	<b>\$246,822</b>	+ 24.2%	\$198,790	<b>\$227,521</b>	+ 14.5%
Percent of List Price Received*	99.4%	<b>99.2%</b>	- 0.2%	100.0%	<b>98.4%</b>	- 1.6%
Inventory of Homes for Sale	11	6	- 45.5%	--	--	--
Months Supply of Inventory	1.1	<b>0.7</b>	- 36.4%	--	--	--

\* 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.

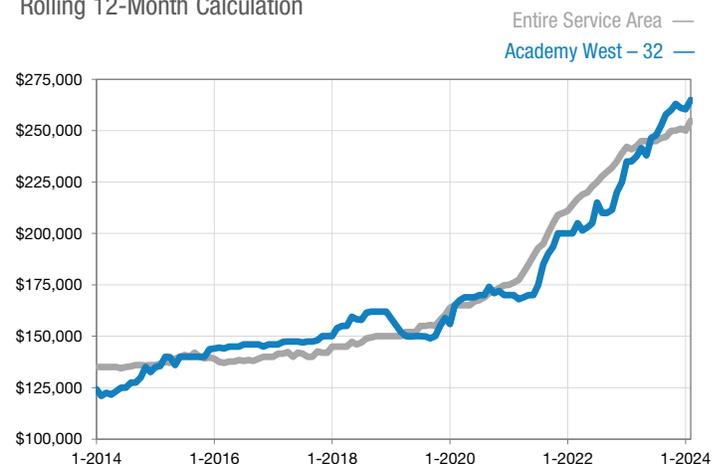
### Median Sales Price - Single-Family Detached

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.