

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 | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 2-2023 | Thru 2-2024 | Percent Change |
| Key Metrics | | | | | | |
| 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% | -- | -- | -- |

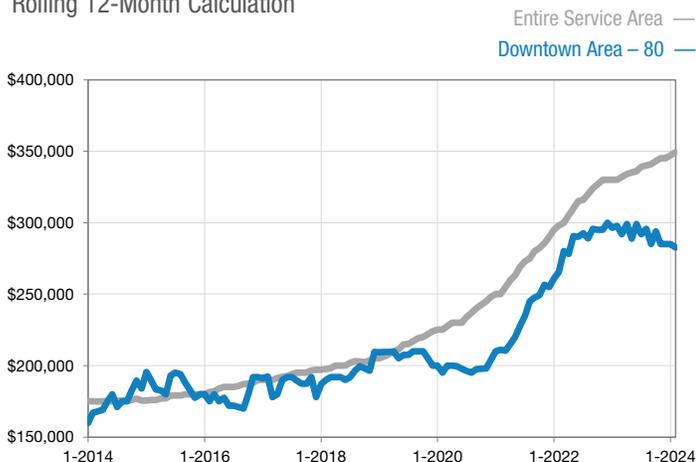
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached | February | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 2-2023 | Thru 2-2024 | Percent Change |
| Key Metrics | | | | | | |
| 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.

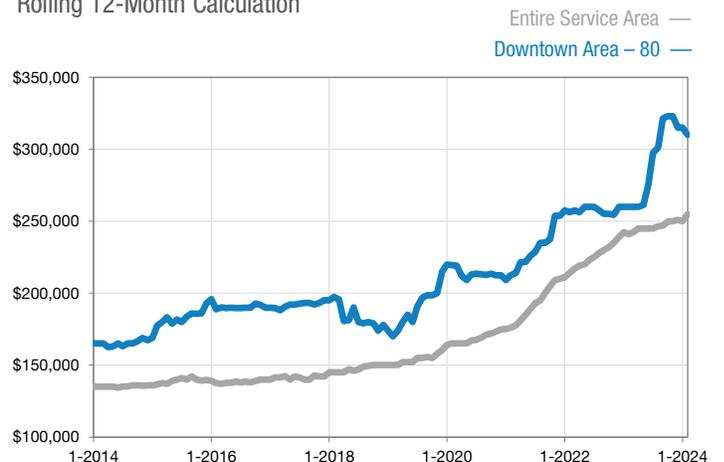
Median Sales Price - Single-Family Detached

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.