

Local Market Update for February 2024

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



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Single-Family Detached	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
Key Metrics						
New Listings	34	39	+ 14.7%	68	74	+ 8.8%
Pending Sales	38	35	- 7.9%	79	74	- 6.3%
Closed Sales	46	35	- 23.9%	74	54	- 27.0%
Days on Market Until Sale	27	39	+ 44.4%	26	34	+ 30.8%
Median Sales Price*	\$384,000	\$428,000	+ 11.5%	\$385,000	\$427,500	+ 11.0%
Average Sales Price*	\$434,333	\$505,787	+ 16.5%	\$471,572	\$499,634	+ 6.0%
Percent of List Price Received*	98.6%	98.4%	- 0.2%	98.2%	98.5%	+ 0.3%
Inventory of Homes for Sale	32	32	0.0%	--	--	--
Months Supply of Inventory	0.7	0.7	0.0%	--	--	--

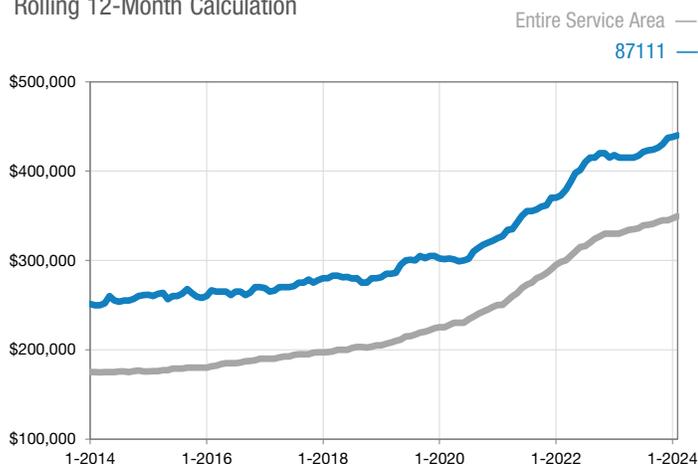
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
Key Metrics						
New Listings	8	14	+ 75.0%	19	25	+ 31.6%
Pending Sales	9	10	+ 11.1%	23	23	0.0%
Closed Sales	11	8	- 27.3%	23	18	- 21.7%
Days on Market Until Sale	15	21	+ 40.0%	25	23	- 8.0%
Median Sales Price*	\$265,000	\$412,500	+ 55.7%	\$296,000	\$342,500	+ 15.7%
Average Sales Price*	\$264,641	\$396,250	+ 49.7%	\$303,581	\$344,306	+ 13.4%
Percent of List Price Received*	98.0%	97.6%	- 0.4%	98.6%	98.3%	- 0.3%
Inventory of Homes for Sale	3	16	+ 433.3%	--	--	--
Months Supply of Inventory	0.2	1.4	+ 600.0%	--	--	--

* 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.

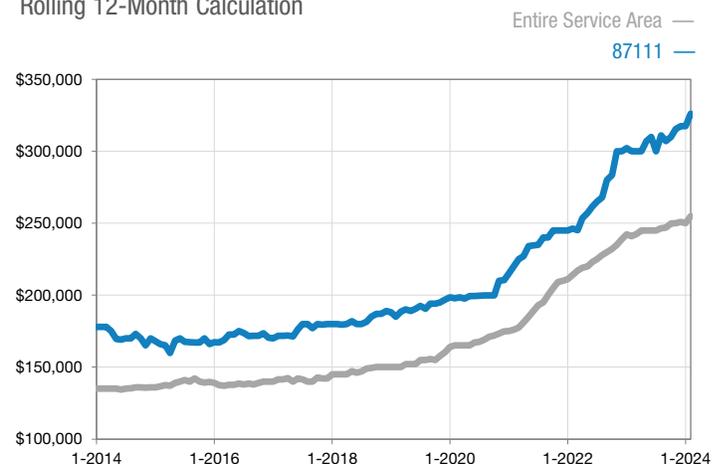
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



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.