

Local Market Update for February 2024

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



87120

Single-Family Detached	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
Key Metrics						
New Listings	65	80	+ 23.1%	124	128	+ 3.2%
Pending Sales	60	57	- 5.0%	111	107	- 3.6%
Closed Sales	38	48	+ 26.3%	85	85	0.0%
Days on Market Until Sale	32	35	+ 9.4%	35	41	+ 17.1%
Median Sales Price*	\$328,000	\$348,750	+ 6.3%	\$330,000	\$359,999	+ 9.1%
Average Sales Price*	\$372,078	\$405,207	+ 8.9%	\$373,252	\$408,313	+ 9.4%
Percent of List Price Received*	99.5%	99.4%	- 0.1%	99.6%	98.8%	- 0.8%
Inventory of Homes for Sale	77	92	+ 19.5%	--	--	--
Months Supply of Inventory	1.0	1.6	+ 60.0%	--	--	--

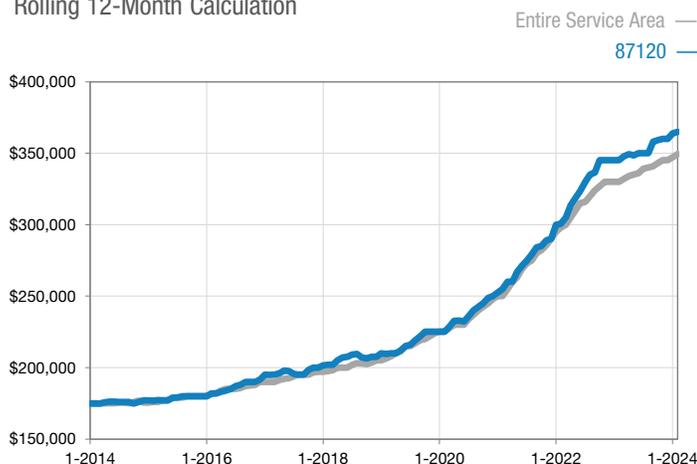
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
Key Metrics						
New Listings	5	12	+ 140.0%	11	15	+ 36.4%
Pending Sales	6	8	+ 33.3%	18	13	- 27.8%
Closed Sales	8	7	- 12.5%	20	12	- 40.0%
Days on Market Until Sale	51	25	- 51.0%	37	25	- 32.4%
Median Sales Price*	\$232,500	\$292,000	+ 25.6%	\$240,500	\$267,500	+ 11.2%
Average Sales Price*	\$261,738	\$364,750	+ 39.4%	\$252,255	\$327,646	+ 29.9%
Percent of List Price Received*	97.7%	97.3%	- 0.4%	96.9%	98.1%	+ 1.2%
Inventory of Homes for Sale	2	7	+ 250.0%	--	--	--
Months Supply of Inventory	0.2	0.8	+ 300.0%	--	--	--

* 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.

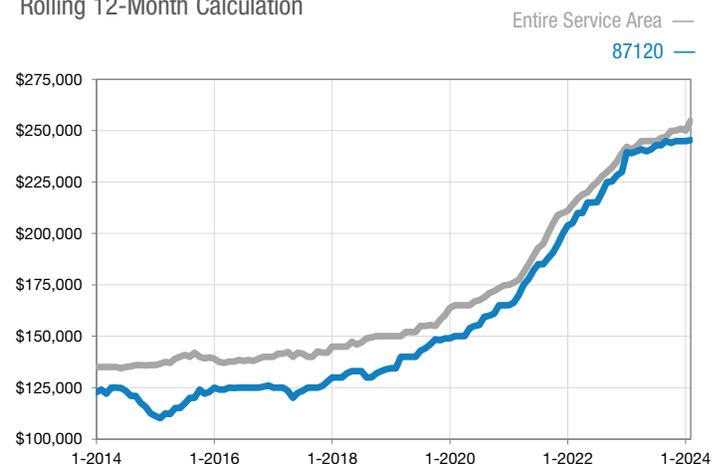
Median Sales Price - Single-Family Detached

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.