

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		
Key Metrics	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	24	29	+ 20.8%	51	62	+ 21.6%
Pending Sales	23	26	+ 13.0%	51	56	+ 9.8%
Closed Sales	25	22	- 12.0%	49	49	0.0%
Days on Market Until Sale	32	40	+ 25.0%	32	32	0.0%
Median Sales Price*	\$368,000	\$300,875	- 18.2%	\$327,000	\$300,000	- 8.3%
Average Sales Price*	\$373,988	\$377,825	+ 1.0%	\$353,616	\$352,929	- 0.2%
Percent of List Price Received*	98.0%	101.6%	+ 3.7%	98.4%	100.0%	+ 1.6%
Inventory of Homes for Sale	26	34	+ 30.8%	--	--	--
Months Supply of Inventory	0.7	1.1	+ 57.1%	--	--	--

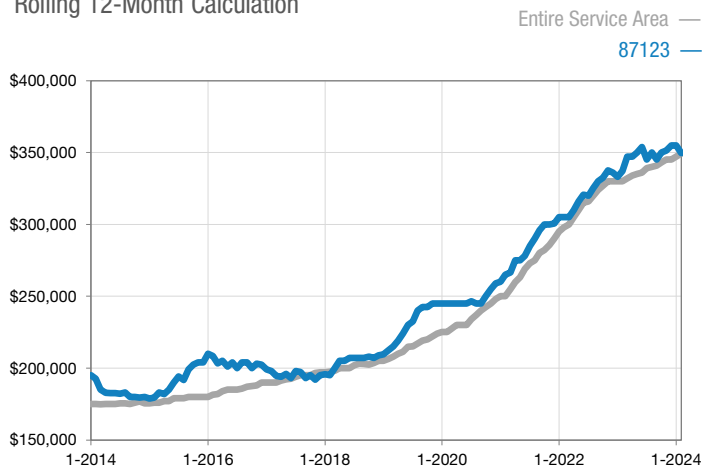
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	February			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	4	9	+ 125.0%	7	17	+ 142.9%
Pending Sales	6	11	+ 83.3%	8	18	+ 125.0%
Closed Sales	3	6	+ 100.0%	11	11	0.0%
Days on Market Until Sale	1	16	+ 1500.0%	14	14	0.0%
Median Sales Price*	\$232,000	\$263,275	+ 13.5%	\$235,900	\$285,000	+ 20.8%
Average Sales Price*	\$225,333	\$268,575	+ 19.2%	\$246,982	\$282,874	+ 14.5%
Percent of List Price Received*	102.1%	99.8%	- 2.3%	100.7%	99.4%	- 1.3%
Inventory of Homes for Sale	1	4	+ 300.0%	--	--	--
Months Supply of Inventory	0.1	0.5	+ 400.0%	--	--	--

* 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.

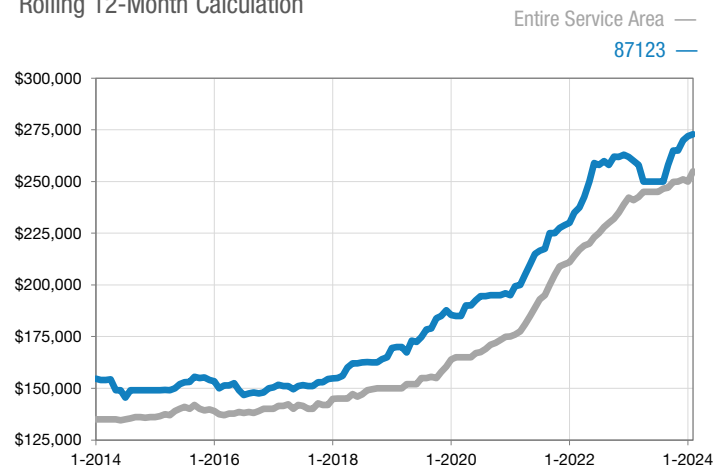
Median Sales Price - Single-Family Detached

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.