

# Local Market Update for February 2024

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



## Fairgrounds – 70

East of San Mateo Blvd NE, South of I-40, West of Wyoming Blvd NE, North of Central Ave

| Single-Family Detached          | February  |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| Key Metrics                     | 2023      | 2024             | Percent Change | Thru 2-2023  | Thru 2-2024      | Percent Change |
| New Listings                    | 12        | 10               | - 16.7%        | 21           | 22               | + 4.8%         |
| Pending Sales                   | 8         | 10               | + 25.0%        | 16           | 18               | + 12.5%        |
| Closed Sales                    | 5         | 9                | + 80.0%        | 10           | 16               | + 60.0%        |
| Days on Market Until Sale       | 21        | 24               | + 14.3%        | 36           | 22               | - 38.9%        |
| Median Sales Price*             | \$290,000 | <b>\$259,000</b> | - 10.7%        | \$245,659    | <b>\$282,450</b> | + 15.0%        |
| Average Sales Price*            | \$285,063 | <b>\$255,656</b> | - 10.3%        | \$253,432    | <b>\$271,244</b> | + 7.0%         |
| Percent of List Price Received* | 99.2%     | <b>98.6%</b>     | - 0.6%         | 100.8%       | <b>97.7%</b>     | - 3.1%         |
| Inventory of Homes for Sale     | 10        | 12               | + 20.0%        | --           | --               | --             |
| Months Supply of Inventory      | 0.9       | 1.2              | + 33.3%        | --           | --               | --             |

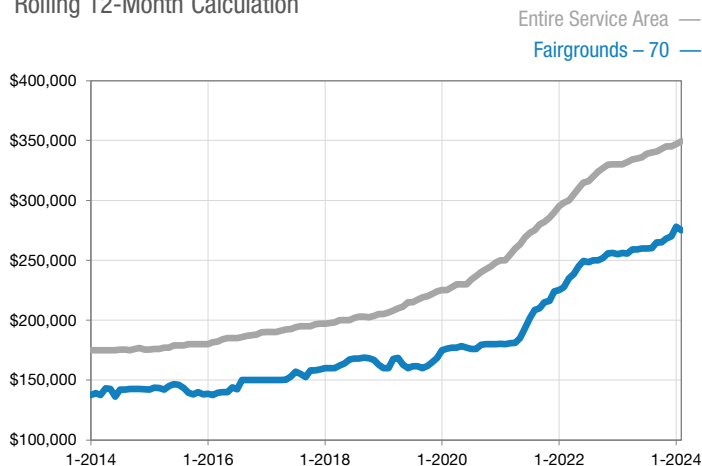
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | February |      |                | Year to Date |             |                |
|---------------------------------|----------|------|----------------|--------------|-------------|----------------|
| Key Metrics                     | 2023     | 2024 | Percent Change | Thru 2-2023  | Thru 2-2024 | Percent Change |
| New Listings                    | 4        | 2    | - 50.0%        | 4            | 2           | - 50.0%        |
| Pending Sales                   | 2        | 2    | 0.0%           | 2            | 2           | 0.0%           |
| Closed Sales                    | 0        | 0    | 0.0%           | 0            | 0           | 0.0%           |
| Days on Market Until Sale       | --       | --   | --             | --           | --          | --             |
| Median Sales Price*             | --       | --   | --             | --           | --          | --             |
| Average Sales Price*            | --       | --   | --             | --           | --          | --             |
| Percent of List Price Received* | --       | --   | --             | --           | --          | --             |
| Inventory of Homes for Sale     | 2        | 0    | - 100.0%       | --           | --          | --             |
| Months Supply of Inventory      | 1.3      | --   | --             | --           | --          | --             |

\* 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.

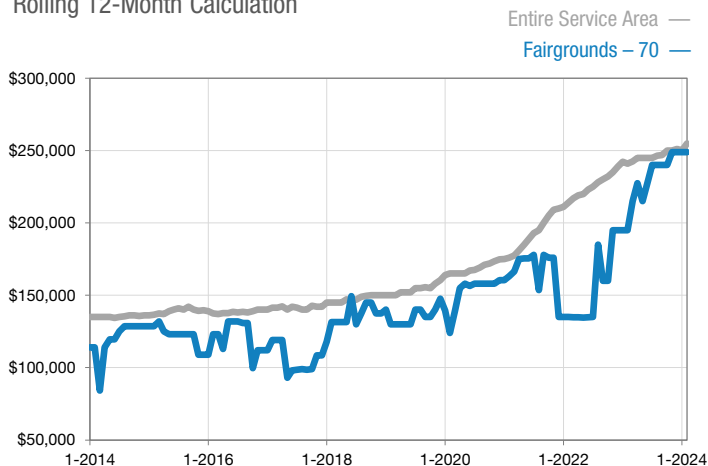
### Median Sales Price - Single-Family Detached

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.