

Local Market Update for May 2024

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



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Single-Family Detached	May			Year to Date		
	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
Key Metrics						
New Listings	64	61	- 4.7%	239	267	+ 11.7%
Pending Sales	56	52	- 7.1%	231	224	- 3.0%
Closed Sales	58	55	- 5.2%	206	191	- 7.3%
Days on Market Until Sale	15	21	+ 40.0%	21	23	+ 9.5%
Median Sales Price*	\$431,500	\$460,000	+ 6.6%	\$423,750	\$450,000	+ 6.2%
Average Sales Price*	\$513,474	\$507,783	- 1.1%	\$492,389	\$513,290	+ 4.2%
Percent of List Price Received*	100.9%	99.7%	- 1.2%	99.6%	99.4%	- 0.2%
Inventory of Homes for Sale	38	65	+ 71.1%	--	--	--
Months Supply of Inventory	0.8	1.5	+ 87.5%	--	--	--

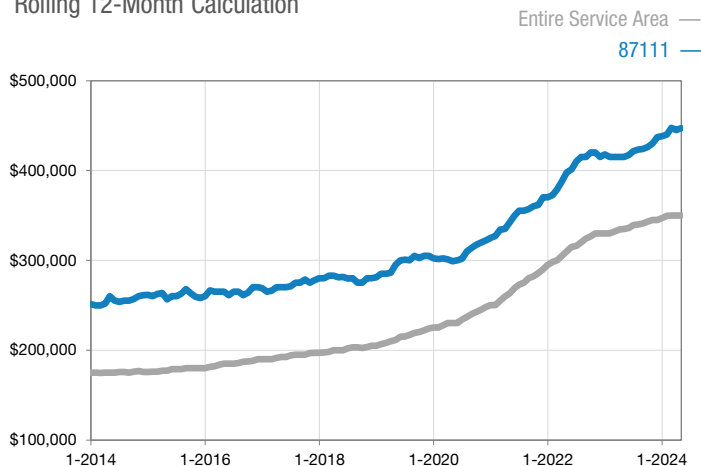
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
Key Metrics						
New Listings	14	9	- 35.7%	59	68	+ 15.3%
Pending Sales	11	9	- 18.2%	62	60	- 3.2%
Closed Sales	14	18	+ 28.6%	62	59	- 4.8%
Days on Market Until Sale	2	20	+ 900.0%	13	19	+ 46.2%
Median Sales Price*	\$338,500	\$292,500	- 13.6%	\$303,583	\$323,000	+ 6.4%
Average Sales Price*	\$302,950	\$280,889	- 7.3%	\$296,603	\$323,876	+ 9.2%
Percent of List Price Received*	101.9%	98.7%	- 3.1%	100.6%	98.4%	- 2.2%
Inventory of Homes for Sale	3	17	+ 466.7%	--	--	--
Months Supply of Inventory	0.2	1.5	+ 650.0%	--	--	--

* 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.

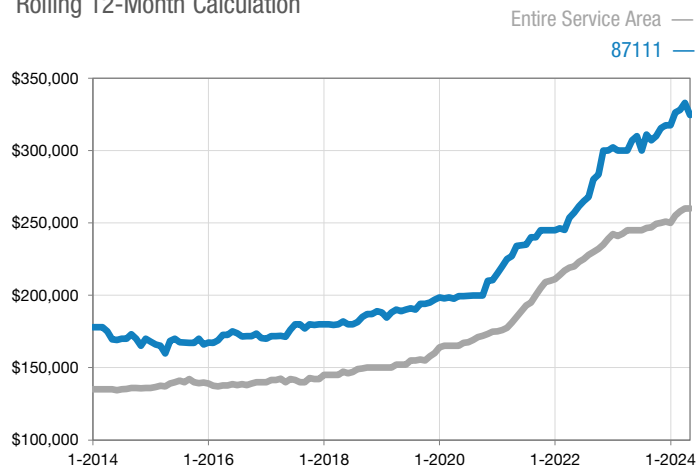
Median Sales Price - Single-Family Detached

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.