

Local Market Update for May 2024

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



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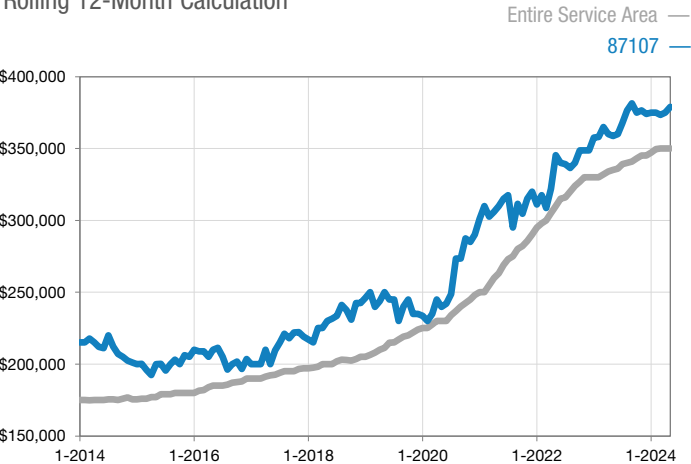
Single-Family Detached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	25	22	- 12.0%	102	107	+ 4.9%
Pending Sales	16	26	+ 62.5%	77	104	+ 35.1%
Closed Sales	15	16	+ 6.7%	72	82	+ 13.9%
Days on Market Until Sale	29	30	+ 3.4%	53	45	- 15.1%
Median Sales Price*	\$358,000	\$410,000	+ 14.5%	\$362,500	\$372,500	+ 2.8%
Average Sales Price*	\$676,433	\$483,625	- 28.5%	\$493,639	\$424,357	- 14.0%
Percent of List Price Received*	98.1%	96.7%	- 1.4%	98.3%	97.8%	- 0.5%
Inventory of Homes for Sale	60	32	- 46.7%	--	--	--
Months Supply of Inventory	3.5	1.7	- 51.4%	--	--	--

* 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.

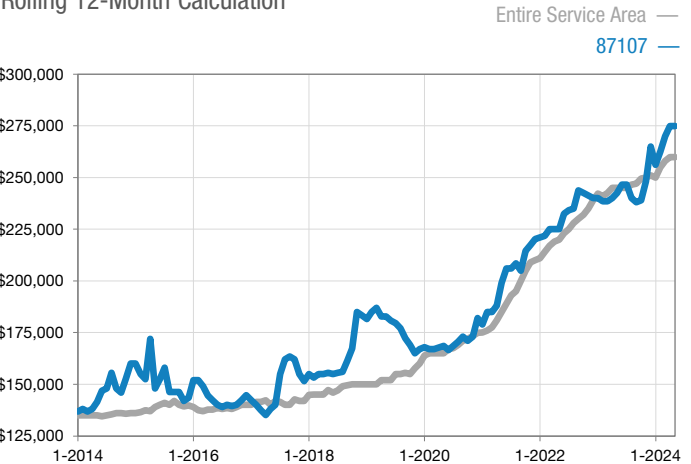
Single-Family Attached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	3	5	+ 66.7%	12	22	+ 83.3%
Pending Sales	4	4	0.0%	14	19	+ 35.7%
Closed Sales	2	4	+ 100.0%	12	19	+ 58.3%
Days on Market Until Sale	53	8	- 84.9%	50	19	- 62.0%
Median Sales Price*	\$224,000	\$234,000	+ 4.5%	\$229,000	\$275,000	+ 20.1%
Average Sales Price*	\$224,000	\$287,000	+ 28.1%	\$244,500	\$309,258	+ 26.5%
Percent of List Price Received*	98.6%	97.8%	- 0.8%	99.4%	96.3%	- 3.1%
Inventory of Homes for Sale	1	3	+ 200.0%	--	--	--
Months Supply of Inventory	0.3	0.7	+ 133.3%	--	--	--

* 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.