

Local Market Update for May 2024

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



87048

Single-Family Detached	May			Year to Date		
	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	12	17	+ 41.7%	51	61	+ 19.6%
Pending Sales	8	9	+ 12.5%	43	38	- 11.6%
Closed Sales	13	11	- 15.4%	39	33	- 15.4%
Days on Market Until Sale	64	68	+ 6.3%	70	56	- 20.0%
Median Sales Price*	\$650,000	\$712,000	+ 9.5%	\$679,000	\$712,000	+ 4.9%
Average Sales Price*	\$742,951	\$735,355	- 1.0%	\$778,304	\$761,577	- 2.1%
Percent of List Price Received*	97.8%	99.0%	+ 1.2%	97.5%	98.4%	+ 0.9%
Inventory of Homes for Sale	19	31	+ 63.2%	--	--	--
Months Supply of Inventory	2.3	3.9	+ 69.6%	--	--	--

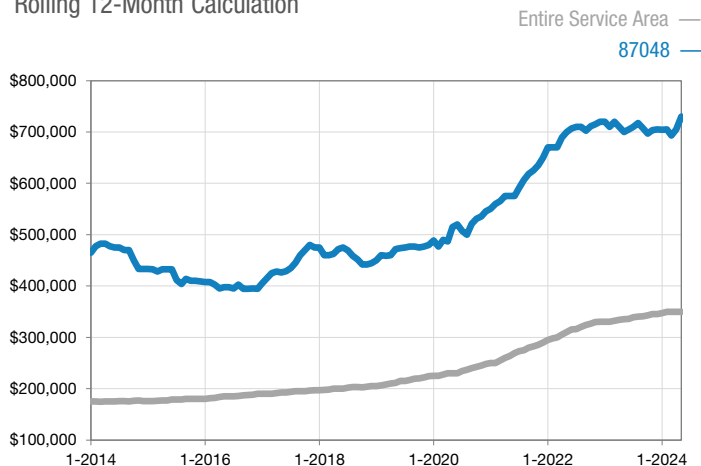
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	3	0	- 100.0%	4	1	- 75.0%
Pending Sales	2	0	- 100.0%	3	0	- 100.0%
Closed Sales	2	0	- 100.0%	4	1	- 75.0%
Days on Market Until Sale	1	--	--	6	123	+ 1950.0%
Median Sales Price*	\$387,500	--	--	\$417,500	\$455,000	+ 9.0%
Average Sales Price*	\$387,500	--	--	\$416,250	\$455,000	+ 9.3%
Percent of List Price Received*	100.0%	--	--	99.6%	101.2%	+ 1.6%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	0.8	1.0	+ 25.0%	--	--	--

* 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.

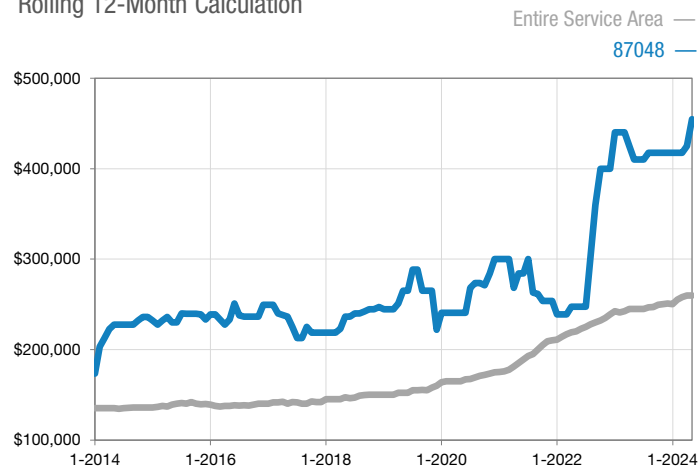
Median Sales Price - Single-Family Detached

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.