

Local Market Update for May 2024

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



Academy West – 32

East of I-25, South of Paseo del Norte Blvd NE, West of Wyoming Blvd NE, North of Montgomery Blvd NE

Single-Family Detached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	18	15	- 16.7%	78	65	- 16.7%
Pending Sales	18	14	- 22.2%	80	53	- 33.8%
Closed Sales	17	8	- 52.9%	70	45	- 35.7%
Days on Market Until Sale	23	7	- 69.6%	21	27	+ 28.6%
Median Sales Price*	\$370,000	\$311,500	- 15.8%	\$370,000	\$364,000	- 1.6%
Average Sales Price*	\$417,288	\$335,175	- 19.7%	\$394,709	\$392,391	- 0.6%
Percent of List Price Received*	101.8%	100.3%	- 1.5%	99.9%	99.4%	- 0.5%
Inventory of Homes for Sale	10	12	+ 20.0%	--	--	--
Months Supply of Inventory	0.8	1.1	+ 37.5%	--	--	--

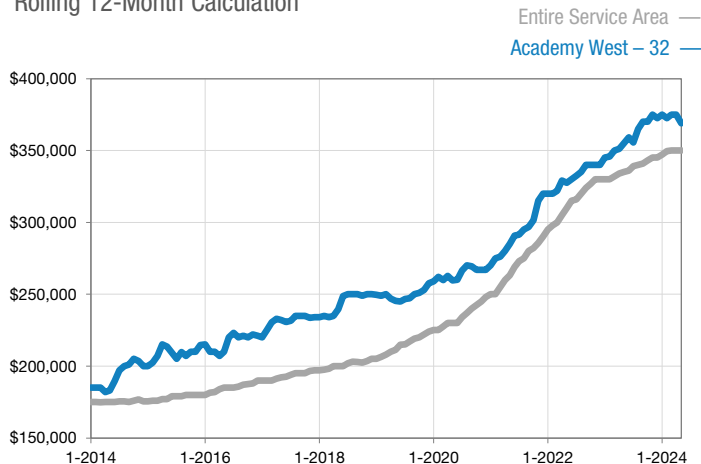
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	11	17	+ 54.5%	54	77	+ 42.6%
Pending Sales	14	15	+ 7.1%	50	64	+ 28.0%
Closed Sales	5	9	+ 80.0%	38	56	+ 47.4%
Days on Market Until Sale	4	12	+ 200.0%	17	21	+ 23.5%
Median Sales Price*	\$302,500	\$290,000	- 4.1%	\$265,128	\$259,500	- 2.1%
Average Sales Price*	\$249,026	\$250,167	+ 0.5%	\$254,281	\$238,613	- 6.2%
Percent of List Price Received*	99.4%	99.2%	- 0.2%	100.5%	98.8%	- 1.7%
Inventory of Homes for Sale	7	18	+ 157.1%	--	--	--
Months Supply of Inventory	0.7	2.0	+ 185.7%	--	--	--

* 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.

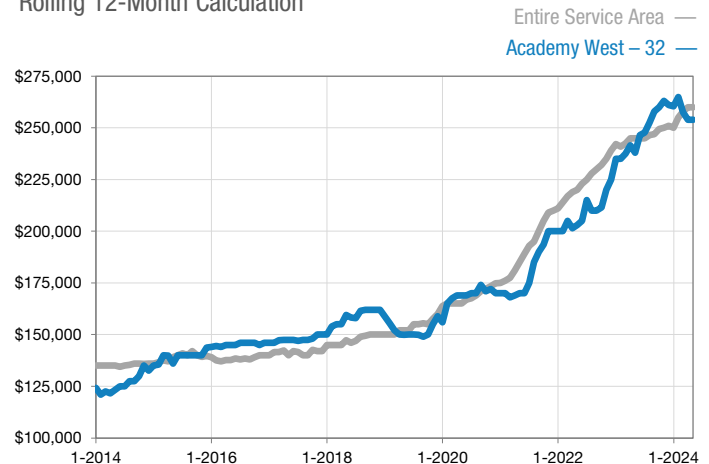
Median Sales Price - Single-Family Detached

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.