

# Local Market Update for May 2024

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



## Downtown Area – 80

East of Rio Grande River, South of I-40, East of I-25, North of Cesar Chavez

Single-Family Detached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	22	12	- 45.5%	74	65	- 12.2%
Pending Sales	15	7	- 53.3%	69	56	- 18.8%
Closed Sales	12	12	0.0%	59	55	- 6.8%
Days on Market Until Sale	60	42	- 30.0%	38	33	- 13.2%
Median Sales Price*	\$262,000	<b>\$317,500</b>	+ 21.2%	\$285,000	<b>\$300,840</b>	+ 5.6%
Average Sales Price*	\$304,625	<b>\$387,963</b>	+ 27.4%	\$319,242	<b>\$344,904</b>	+ 8.0%
Percent of List Price Received*	98.4%	<b>96.7%</b>	- 1.7%	98.5%	<b>97.6%</b>	- 0.9%
Inventory of Homes for Sale	15	23	+ 53.3%	--	--	--
Months Supply of Inventory	1.2	2.5	+ 108.3%	--	--	--

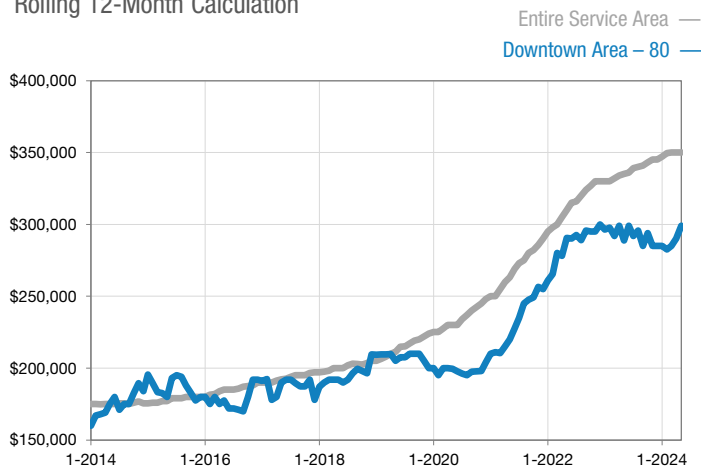
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	11	6	- 45.5%	41	36	- 12.2%
Pending Sales	8	5	- 37.5%	36	28	- 22.2%
Closed Sales	4	6	+ 50.0%	34	23	- 32.4%
Days on Market Until Sale	6	24	+ 300.0%	24	75	+ 212.5%
Median Sales Price*	\$331,500	<b>\$266,500</b>	- 19.6%	\$301,000	<b>\$284,000</b>	- 5.6%
Average Sales Price*	\$331,750	<b>\$276,733</b>	- 16.6%	\$303,812	<b>\$265,670</b>	- 12.6%
Percent of List Price Received*	98.8%	<b>96.9%</b>	- 1.9%	98.3%	<b>97.4%</b>	- 0.9%
Inventory of Homes for Sale	11	14	+ 27.3%	--	--	--
Months Supply of Inventory	1.9	2.3	+ 21.1%	--	--	--

\* 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.

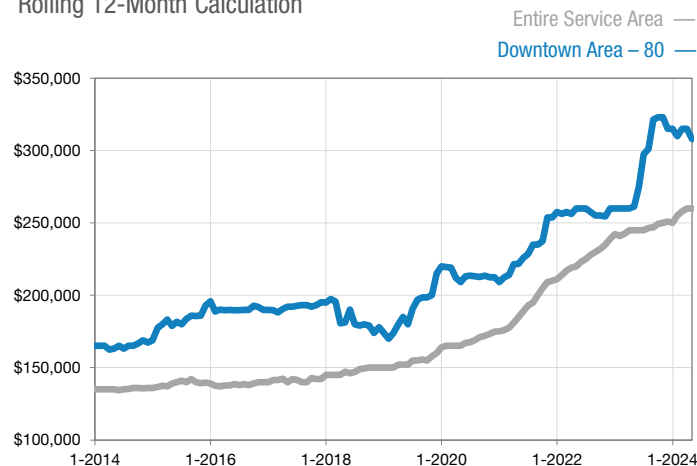
### Median Sales Price - Single-Family Detached

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.