

Local Market Update for May 2024

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



87120

Single-Family Detached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	93	93	0.0%	375	424	+ 13.1%
Pending Sales	67	79	+ 17.9%	302	333	+ 10.3%
Closed Sales	64	88	+ 37.5%	278	292	+ 5.0%
Days on Market Until Sale	24	25	+ 4.2%	26	33	+ 26.9%
Median Sales Price*	\$361,000	\$380,500	+ 5.4%	\$357,500	\$384,000	+ 7.4%
Average Sales Price*	\$412,180	\$429,091	+ 4.1%	\$394,260	\$421,107	+ 6.8%
Percent of List Price Received*	100.7%	99.7%	- 1.0%	100.1%	99.4%	- 0.7%
Inventory of Homes for Sale	105	129	+ 22.9%	--	--	--
Months Supply of Inventory	1.6	2.1	+ 31.3%	--	--	--

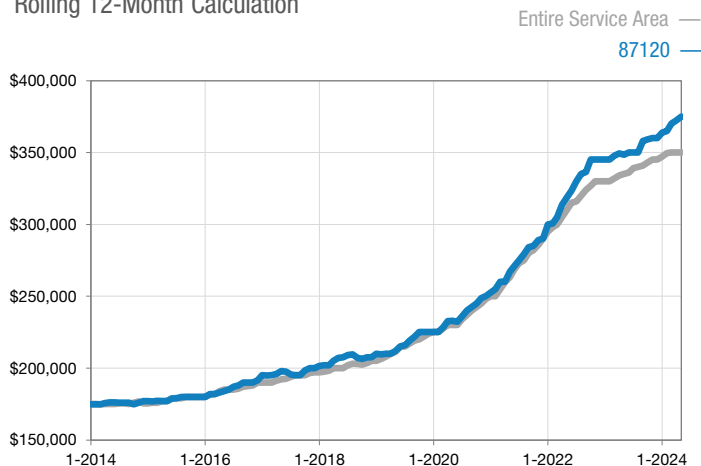
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	12	9	- 25.0%	46	48	+ 4.3%
Pending Sales	13	9	- 30.8%	49	42	- 14.3%
Closed Sales	10	10	0.0%	50	37	- 26.0%
Days on Market Until Sale	11	21	+ 90.9%	25	15	- 40.0%
Median Sales Price*	\$254,000	\$259,750	+ 2.3%	\$245,000	\$248,000	+ 1.2%
Average Sales Price*	\$311,740	\$273,500	- 12.3%	\$278,851	\$280,245	+ 0.5%
Percent of List Price Received*	103.7%	100.9%	- 2.7%	99.7%	99.3%	- 0.4%
Inventory of Homes for Sale	5	5	0.0%	--	--	--
Months Supply of Inventory	0.5	0.6	+ 20.0%	--	--	--

* 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.

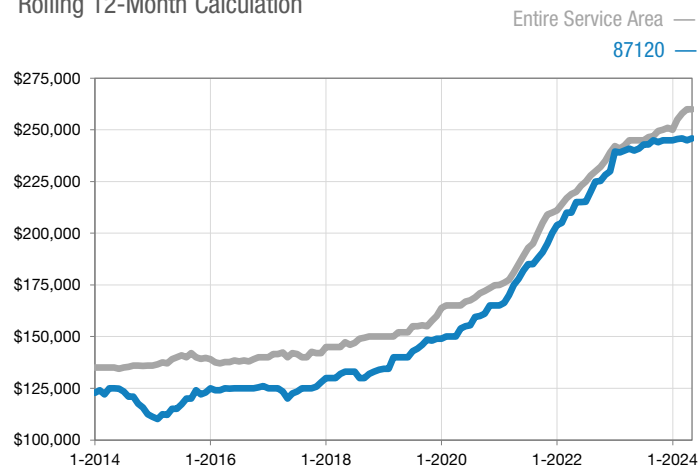
Median Sales Price - Single-Family Detached

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.