

Local Market Update for May 2024

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



87031

Single-Family Detached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	87	79	- 9.2%	369	322	- 12.7%
Pending Sales	58	64	+ 10.3%	295	240	- 18.6%
Closed Sales	59	46	- 22.0%	239	203	- 15.1%
Days on Market Until Sale	58	54	- 6.9%	51	52	+ 2.0%
Median Sales Price*	\$305,000	\$320,700	+ 5.1%	\$304,990	\$315,000	+ 3.3%
Average Sales Price*	\$318,049	\$333,498	+ 4.9%	\$314,545	\$336,604	+ 7.0%
Percent of List Price Received*	99.4%	99.1%	- 0.3%	99.2%	99.0%	- 0.2%
Inventory of Homes for Sale	156	125	- 19.9%	--	--	--
Months Supply of Inventory	3.5	2.8	- 20.0%	--	--	--

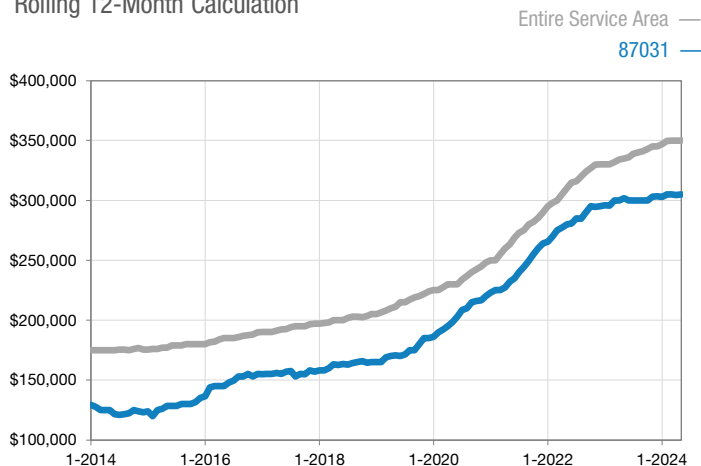
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	1	1	0.0%	5	8	+ 60.0%
Pending Sales	0	3	--	3	9	+ 200.0%
Closed Sales	0	4	--	3	7	+ 133.3%
Days on Market Until Sale	--	4	--	1	19	+ 1800.0%
Median Sales Price*	--	\$235,000	--	\$215,000	\$237,500	+ 10.5%
Average Sales Price*	--	\$235,000	--	\$216,667	\$235,000	+ 8.5%
Percent of List Price Received*	--	100.5%	--	104.1%	101.0%	- 3.0%
Inventory of Homes for Sale	2	0	- 100.0%	--	--	--
Months Supply of Inventory	1.5	--	--	--	--	--

* 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.

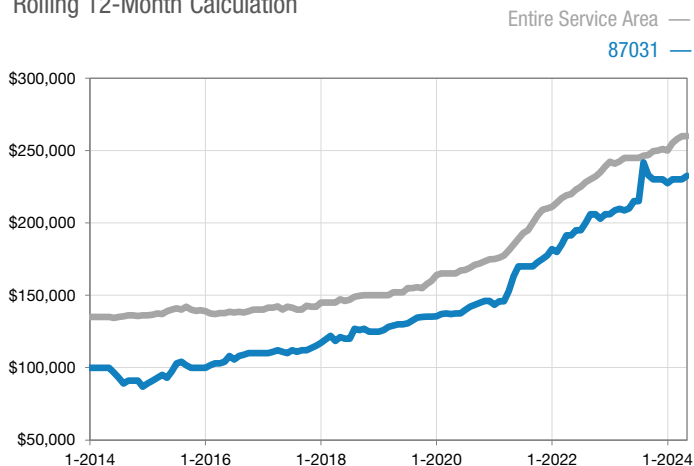
Median Sales Price - Single-Family Detached

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.