

Local Market Update for May 2024

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



87105

| Single-Family Detached | May | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| Key Metrics | 2023 | 2024 | Percent Change | Thru 5-2023 | Thru 5-2024 | Percent Change |
| New Listings | 39 | 21 | - 46.2% | 136 | 128 | - 5.9% |
| Pending Sales | 28 | 27 | - 3.6% | 114 | 126 | + 10.5% |
| Closed Sales | 31 | 24 | - 22.6% | 117 | 107 | - 8.5% |
| Days on Market Until Sale | 37 | 15 | - 59.5% | 30 | 28 | - 6.7% |
| Median Sales Price* | \$265,000 | \$290,000 | + 9.4% | \$280,000 | \$269,000 | - 3.9% |
| Average Sales Price* | \$291,954 | \$334,232 | + 14.5% | \$300,310 | \$287,788 | - 4.2% |
| Percent of List Price Received* | 100.8% | 98.7% | - 2.1% | 99.2% | 99.6% | + 0.4% |
| Inventory of Homes for Sale | 41 | 32 | - 22.0% | -- | -- | -- |
| Months Supply of Inventory | 1.5 | 1.4 | - 6.7% | -- | -- | -- |

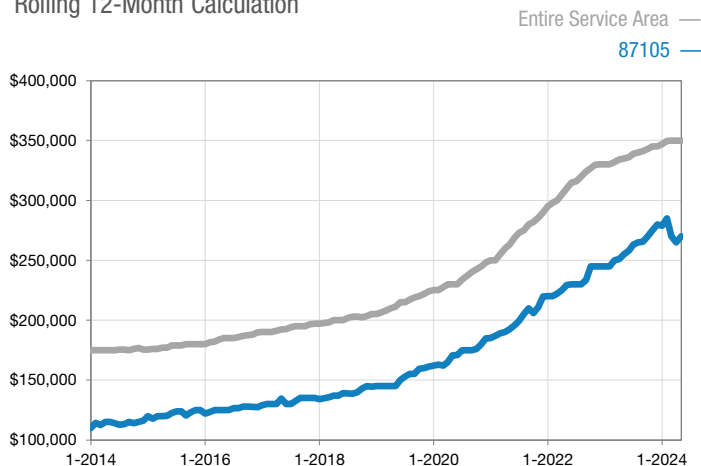
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached | May | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| Key Metrics | 2023 | 2024 | Percent Change | Thru 5-2023 | Thru 5-2024 | Percent Change |
| New Listings | 0 | 2 | -- | 8 | 10 | + 25.0% |
| Pending Sales | 1 | 1 | 0.0% | 9 | 9 | 0.0% |
| Closed Sales | 1 | 1 | 0.0% | 8 | 8 | 0.0% |
| Days on Market Until Sale | 3 | 5 | + 66.7% | 22 | 24 | + 9.1% |
| Median Sales Price* | \$173,000 | \$215,000 | + 24.3% | \$181,500 | \$217,500 | + 19.8% |
| Average Sales Price* | \$173,000 | \$215,000 | + 24.3% | \$196,375 | \$214,250 | + 9.1% |
| Percent of List Price Received* | 88.7% | 100.0% | + 12.7% | 98.7% | 102.2% | + 3.5% |
| Inventory of Homes for Sale | 1 | 1 | 0.0% | -- | -- | -- |
| Months Supply of Inventory | 0.5 | 0.5 | 0.0% | -- | -- | -- |

* 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.

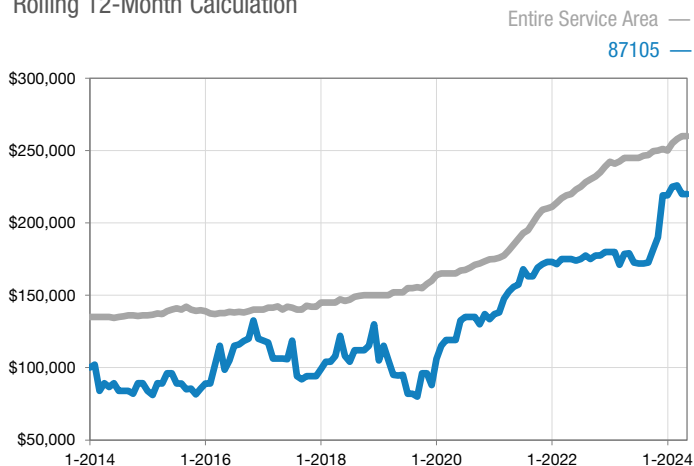
Median Sales Price - Single-Family Detached

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.