

Local Market Update for May 2024

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



Foothills South – 51

East of Tramway Blvd to mountains, South of Montgomery Blvd NE, North of I-40

Single-Family Detached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	10	22	+ 120.0%	61	81	+ 32.8%
Pending Sales	12	18	+ 50.0%	64	67	+ 4.7%
Closed Sales	10	13	+ 30.0%	64	58	- 9.4%
Days on Market Until Sale	9	18	+ 100.0%	25	27	+ 8.0%
Median Sales Price*	\$440,000	\$440,000	0.0%	\$451,000	\$445,000	- 1.3%
Average Sales Price*	\$450,750	\$454,423	+ 0.8%	\$457,537	\$461,990	+ 1.0%
Percent of List Price Received*	100.9%	98.7%	- 2.2%	99.4%	98.6%	- 0.8%
Inventory of Homes for Sale	7	23	+ 228.6%	--	--	--
Months Supply of Inventory	0.5	1.9	+ 280.0%	--	--	--

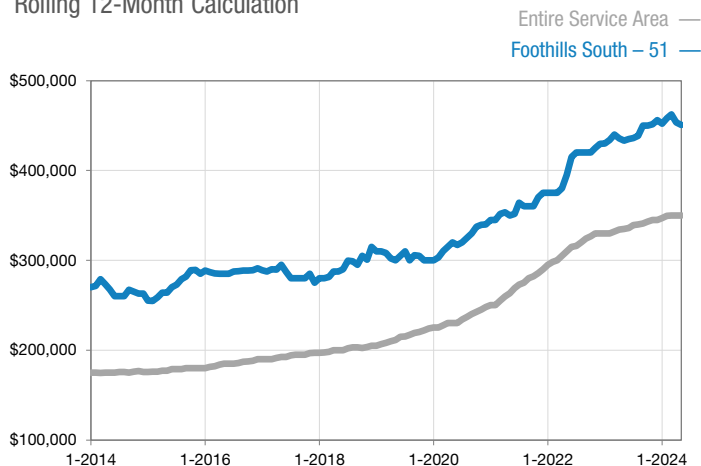
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	5	2	- 60.0%	14	12	- 14.3%
Pending Sales	5	0	- 100.0%	11	11	0.0%
Closed Sales	1	2	+ 100.0%	13	11	- 15.4%
Days on Market Until Sale	0	5	--	27	7	- 74.1%
Median Sales Price*	\$361,000	\$264,000	- 26.9%	\$249,000	\$290,000	+ 16.5%
Average Sales Price*	\$361,000	\$264,000	- 26.9%	\$244,281	\$284,827	+ 16.6%
Percent of List Price Received*	100.0%	102.6%	+ 2.6%	100.0%	99.3%	- 0.7%
Inventory of Homes for Sale	3	3	0.0%	--	--	--
Months Supply of Inventory	1.0	0.9	- 10.0%	--	--	--

* 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.

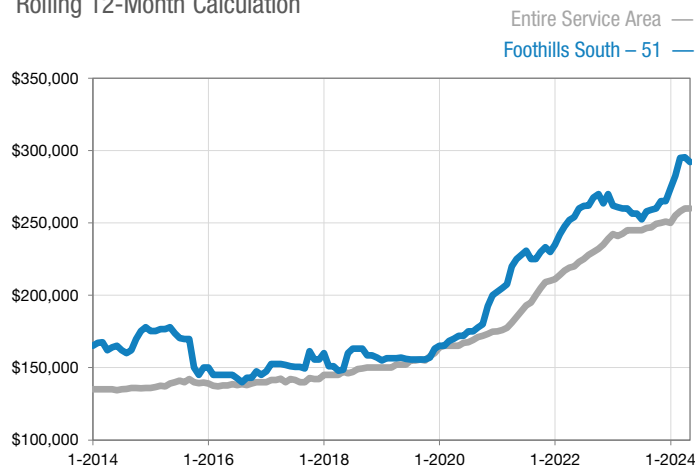
Median Sales Price - Single-Family Detached

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.