

# Local Market Update for May 2024

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



## 87114

| Single-Family Detached          | May       |           |                | Year to Date |             |                |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| Key Metrics                     | 2023      | 2024      | Percent Change | Thru 5-2023  | Thru 5-2024 | Percent Change |
| New Listings                    | 75        | 90        | + 20.0%        | 336          | 427         | + 27.1%        |
| Pending Sales                   | 60        | 84        | + 40.0%        | 324          | 359         | + 10.8%        |
| Closed Sales                    | 66        | 79        | + 19.7%        | 296          | 320         | + 8.1%         |
| Days on Market Until Sale       | 14        | 23        | + 64.3%        | 26           | 28          | + 7.7%         |
| Median Sales Price*             | \$354,000 | \$392,000 | + 10.7%        | \$349,248    | \$370,000   | + 5.9%         |
| Average Sales Price*            | \$381,726 | \$427,397 | + 12.0%        | \$371,185    | \$399,244   | + 7.6%         |
| Percent of List Price Received* | 100.8%    | 99.2%     | - 1.6%         | 100.0%       | 99.3%       | - 0.7%         |
| Inventory of Homes for Sale     | 62        | 92        | + 48.4%        | --           | --          | --             |
| Months Supply of Inventory      | 0.9       | 1.5       | + 66.7%        | --           | --          | --             |

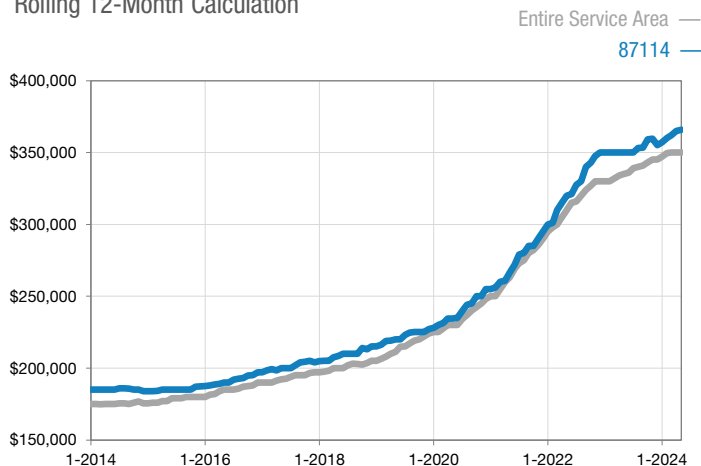
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | May       |      |                | Year to Date |             |                |
|---------------------------------|-----------|------|----------------|--------------|-------------|----------------|
| Key Metrics                     | 2023      | 2024 | Percent Change | Thru 5-2023  | Thru 5-2024 | Percent Change |
| New Listings                    | 4         | 2    | - 50.0%        | 11           | 11          | 0.0%           |
| Pending Sales                   | 5         | 3    | - 40.0%        | 11           | 7           | - 36.4%        |
| Closed Sales                    | 3         | 0    | - 100.0%       | 8            | 5           | - 37.5%        |
| Days on Market Until Sale       | 8         | --   | --             | 19           | 4           | - 78.9%        |
| Median Sales Price*             | \$220,000 | --   | --             | \$237,500    | \$266,000   | + 12.0%        |
| Average Sales Price*            | \$208,333 | --   | --             | \$238,281    | \$301,400   | + 26.5%        |
| Percent of List Price Received* | 103.7%    | --   | --             | 101.6%       | 102.0%      | + 0.4%         |
| Inventory of Homes for Sale     | 1         | 1    | 0.0%           | --           | --          | --             |
| Months Supply of Inventory      | 0.3       | 0.5  | + 66.7%        | --           | --          | --             |

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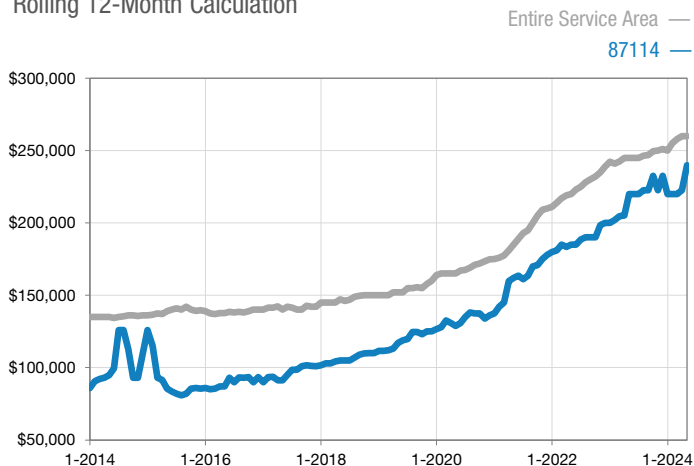
### Median Sales Price - Single-Family Detached

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.