

# Local Market Update for August 2024

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



## West River Valley – 103

East of N Coors Rd, South of Alameda Blvd NE, West of Rio Grande River, North of Montano Rd NW

| Single-Family Detached          | August    |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2023      | 2024             | Percent Change | Thru 8-2023  | Thru 8-2024      | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 2         | 3                | + 50.0%        | 20           | 21               | + 5.0%         |
| Pending Sales                   | 2         | 2                | 0.0%           | 14           | 13               | - 7.1%         |
| Closed Sales                    | 4         | 1                | - 75.0%        | 14           | 13               | - 7.1%         |
| Days on Market Until Sale       | 17        | 2                | - 88.2%        | 11           | 32               | + 190.9%       |
| Median Sales Price*             | \$655,000 | <b>\$680,000</b> | + 3.8%         | \$650,000    | <b>\$680,000</b> | + 4.6%         |
| Average Sales Price*            | \$597,250 | <b>\$680,000</b> | + 13.9%        | \$643,736    | <b>\$712,538</b> | + 10.7%        |
| Percent of List Price Received* | 97.8%     | <b>100.7%</b>    | + 3.0%         | 98.0%        | <b>98.1%</b>     | + 0.1%         |
| Inventory of Homes for Sale     | 6         | 4                | - 33.3%        | --           | --               | --             |
| Months Supply of Inventory      | 3.3       | <b>2.3</b>       | - 30.3%        | --           | --               | --             |

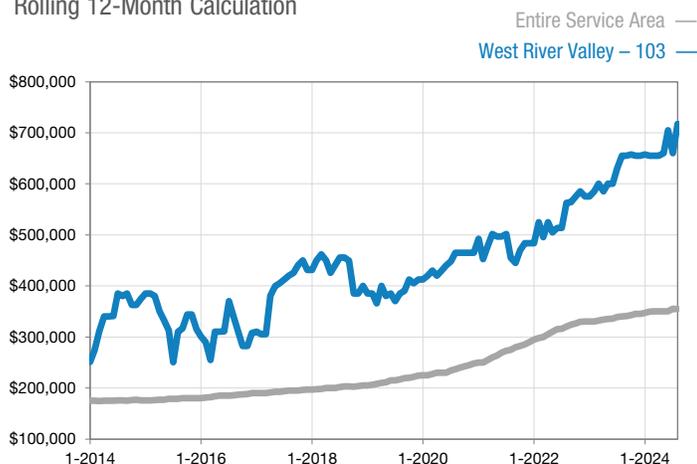
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | August |      |                | Year to Date |                  |                |
|---------------------------------|--------|------|----------------|--------------|------------------|----------------|
|                                 | 2023   | 2024 | Percent Change | Thru 8-2023  | Thru 8-2024      | Percent Change |
| <b>Key Metrics</b>              |        |      |                |              |                  |                |
| New Listings                    | 0      | 1    | --             | 1            | 3                | + 200.0%       |
| Pending Sales                   | 0      | 1    | --             | 2            | 2                | 0.0%           |
| Closed Sales                    | 0      | 0    | 0.0%           | 2            | 1                | - 50.0%        |
| Days on Market Until Sale       | --     | --   | --             | 33           | 2                | - 93.9%        |
| Median Sales Price*             | --     | --   | --             | \$292,500    | <b>\$330,000</b> | + 12.8%        |
| Average Sales Price*            | --     | --   | --             | \$292,500    | <b>\$330,000</b> | + 12.8%        |
| Percent of List Price Received* | --     | --   | --             | 97.5%        | <b>100.0%</b>    | + 2.6%         |
| Inventory of Homes for Sale     | 0      | 0    | 0.0%           | --           | --               | --             |
| Months Supply of Inventory      | --     | --   | --             | --           | --               | --             |

\* 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.

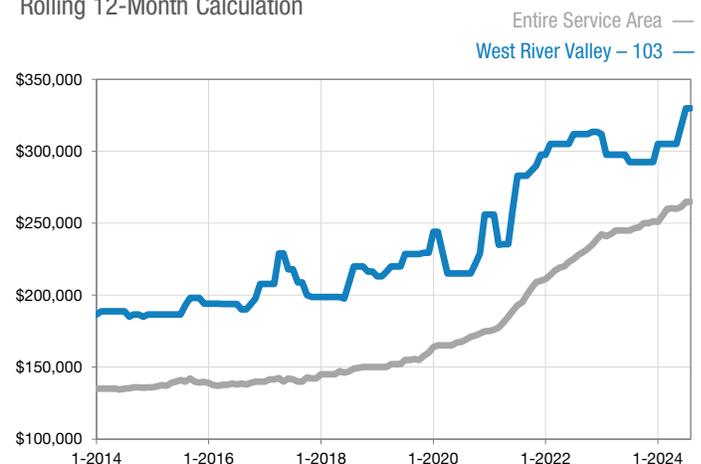
### Median Sales Price - Single-Family Detached

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.