

Local Market Update for August 2024

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



Downtown Area – 80

East of Rio Grande River, South of I-40, East of I-25, North of Cesar Chavez

Single-Family Detached	August			Year to Date		
	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
New Listings	16	14	- 12.5%	117	102	- 12.8%
Pending Sales	9	10	+ 11.1%	93	75	- 19.4%
Closed Sales	7	4	- 42.9%	92	71	- 22.8%
Days on Market Until Sale	40	77	+ 92.5%	33	34	+ 3.0%
Median Sales Price*	\$299,000	\$266,250	- 11.0%	\$285,000	\$300,000	+ 5.3%
Average Sales Price*	\$345,986	\$244,375	- 29.4%	\$355,740	\$338,620	- 4.8%
Percent of List Price Received*	100.0%	90.8%	- 9.2%	98.9%	96.6%	- 2.3%
Inventory of Homes for Sale	27	30	+ 11.1%	--	--	--
Months Supply of Inventory	2.5	3.4	+ 36.0%	--	--	--

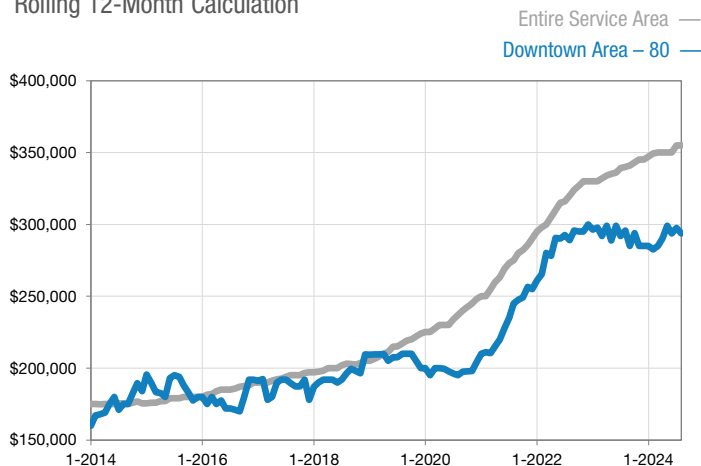
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
New Listings	9	7	- 22.2%	76	56	- 26.3%
Pending Sales	12	8	- 33.3%	65	44	- 32.3%
Closed Sales	10	4	- 60.0%	59	35	- 40.7%
Days on Market Until Sale	17	12	- 29.4%	27	59	+ 118.5%
Median Sales Price*	\$307,500	\$293,250	- 4.6%	\$323,000	\$292,000	- 9.6%
Average Sales Price*	\$279,550	\$310,625	+ 11.1%	\$306,669	\$280,726	- 8.5%
Percent of List Price Received*	99.3%	99.4%	+ 0.1%	98.7%	97.8%	- 0.9%
Inventory of Homes for Sale	15	13	- 13.3%	--	--	--
Months Supply of Inventory	2.1	2.6	+ 23.8%	--	--	--

* 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.

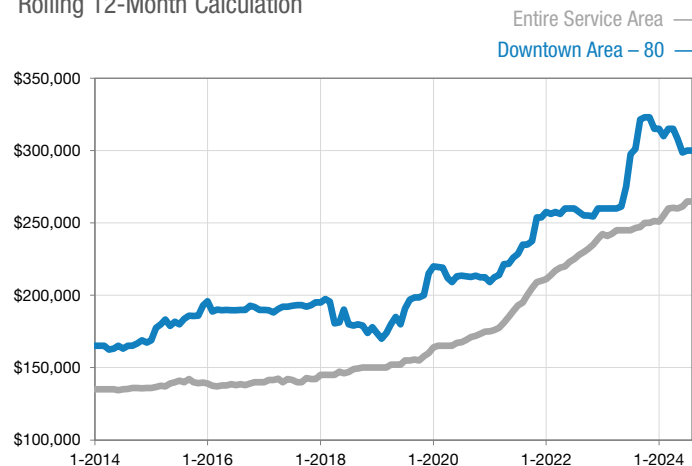
Median Sales Price - Single-Family Detached

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.