

Local Market Update for August 2024

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



Near North Valley – 101

East of Rio Grande River, South of Montgomery Blvd NE / Montano Rd NE, West of I-25, North of I-40

Single-Family Detached	August			Year to Date		
	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
Key Metrics						
New Listings	32	17	- 46.9%	138	172	+ 24.6%
Pending Sales	18	15	- 16.7%	101	139	+ 37.6%
Closed Sales	11	13	+ 18.2%	94	127	+ 35.1%
Days on Market Until Sale	24	43	+ 79.2%	32	34	+ 6.3%
Median Sales Price*	\$314,000	\$350,000	+ 11.5%	\$312,000	\$341,000	+ 9.3%
Average Sales Price*	\$391,355	\$400,915	+ 2.4%	\$354,161	\$402,078	+ 13.5%
Percent of List Price Received*	98.4%	98.7%	+ 0.3%	99.6%	98.5%	- 1.1%
Inventory of Homes for Sale	39	37	- 5.1%	--	--	--
Months Supply of Inventory	3.1	2.3	- 25.8%	--	--	--

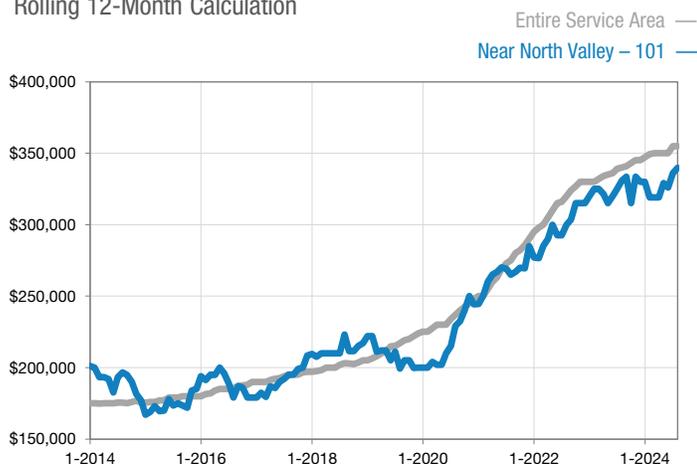
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
Key Metrics						
New Listings	4	3	- 25.0%	23	39	+ 69.6%
Pending Sales	4	2	- 50.0%	25	34	+ 36.0%
Closed Sales	4	4	0.0%	22	36	+ 63.6%
Days on Market Until Sale	7	17	+ 142.9%	27	37	+ 37.0%
Median Sales Price*	\$244,000	\$296,000	+ 21.3%	\$272,500	\$285,000	+ 4.6%
Average Sales Price*	\$230,750	\$347,500	+ 50.6%	\$280,315	\$315,560	+ 12.6%
Percent of List Price Received*	100.0%	99.9%	- 0.1%	101.1%	98.2%	- 2.9%
Inventory of Homes for Sale	6	5	- 16.7%	--	--	--
Months Supply of Inventory	2.1	1.2	- 42.9%	--	--	--

* 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.

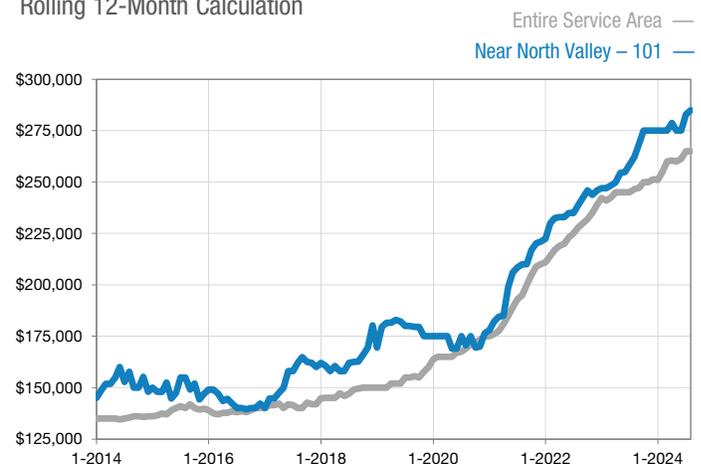
Median Sales Price - Single-Family Detached

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.