

Local Market Update for August 2024

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



87031

Single-Family Detached	August			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
New Listings	55	61	+ 10.9%	538	540	+ 0.4%
Pending Sales	59	46	- 22.0%	468	384	- 17.9%
Closed Sales	64	49	- 23.4%	430	350	- 18.6%
Days on Market Until Sale	56	44	- 21.4%	54	49	- 9.3%
Median Sales Price*	\$296,900	\$338,500	+ 14.0%	\$299,990	\$318,500	+ 6.2%
Average Sales Price*	\$318,170	\$355,369	+ 11.7%	\$318,402	\$345,171	+ 8.4%
Percent of List Price Received*	98.5%	99.5%	+ 1.0%	99.1%	99.0%	- 0.1%
Inventory of Homes for Sale	118	154	+ 30.5%	--	--	--
Months Supply of Inventory	2.4	3.6	+ 50.0%	--	--	--

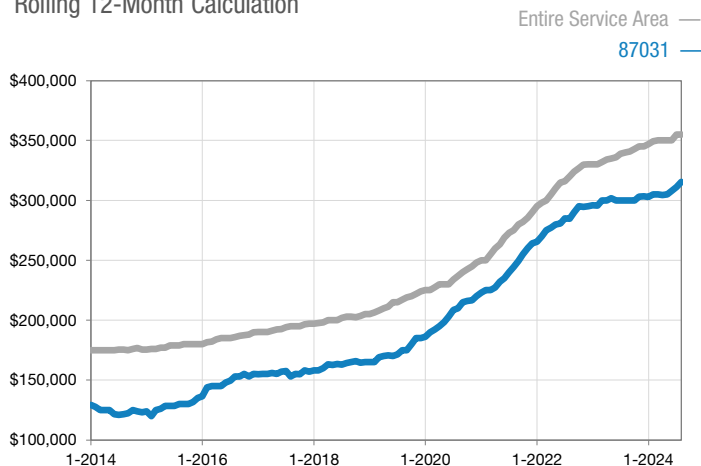
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
New Listings	5	1	- 80.0%	16	11	- 31.3%
Pending Sales	2	0	- 100.0%	10	11	+ 10.0%
Closed Sales	5	1	- 80.0%	8	11	+ 37.5%
Days on Market Until Sale	2	2	0.0%	2	19	+ 850.0%
Median Sales Price*	\$253,000	\$160,000	- 36.8%	\$247,500	\$240,000	- 3.0%
Average Sales Price*	\$254,600	\$160,000	- 37.2%	\$240,375	\$242,300	+ 0.8%
Percent of List Price Received*	102.2%	100.6%	- 1.6%	102.9%	100.1%	- 2.7%
Inventory of Homes for Sale	4	1	- 75.0%	--	--	--
Months Supply of Inventory	1.7	0.5	- 70.6%	--	--	--

* 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.

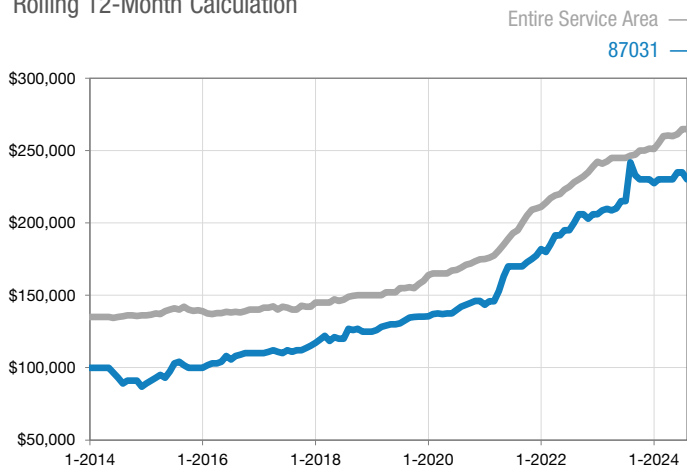
Median Sales Price - Single-Family Detached

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.