Local Market Update for August 2024

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

gaar

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Single-Family Detached

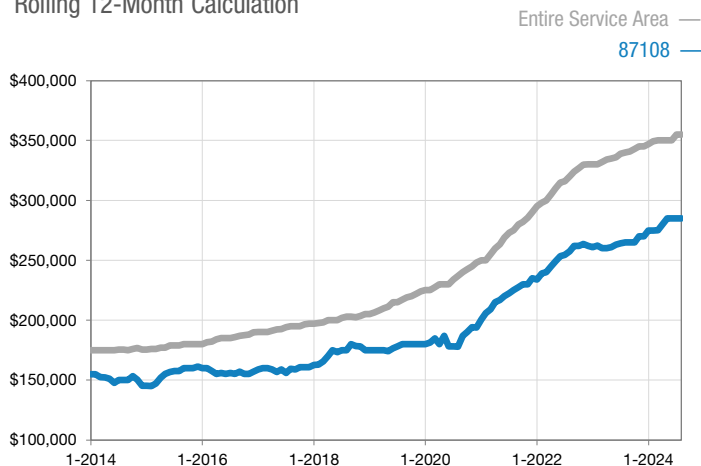| Key Metrics	August			Year to Date		
	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
New Listings	35	32	- 8.6%	207	197	- 4.8%
Pending Sales	25	25	0.0%	164	149	- 9.1%
Closed Sales	21	18	- 14.3%	155	134	- 13.5%
Days on Market Until Sale	22	30	+ 36.4%	22	26	+ 18.2%
Median Sales Price*	$275,000	$266,000	- 3.3%	$268,000	$293,250	+ 9.4%
Average Sales Price*	$297,205	$328,275	+ 10.5%	$303,056	$332,710	+ 9.8%
Percent of List Price Received*	100.8%	99.2%	- 1.6%	100.1%	99.3%	- 0.8%
Inventory of Homes for Sale	40	42	+ 5.0%	--	--	--
Months Supply of Inventory	2.2	2.3	+ 4.5%	--	--	--

* 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

Key Metrics	August			Year to Date		
	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
New Listings	5	6	+ 20.0%	36	25	- 30.6%
Pending Sales	4	3	- 25.0%	25	24	- 4.0%
Closed Sales	3	3	0.0%	22	23	+ 4.5%
Days on Market Until Sale	4	23	+ 475.0%	19	41	+ 115.8%
Median Sales Price*	$160,000	$205,000	+ 28.1%	$200,000	$225,000	+ 12.5%
Average Sales Price*	$142,000	$266,667	+ 87.8%	$214,950	$232,935	+ 8.4%
Percent of List Price Received*	92.3%	98.8%	+ 7.0%	98.6%	97.4%	- 1.2%
Inventory of Homes for Sale	9	5	- 44.4%	--	--	--
Months Supply of Inventory	2.8	1.8	- 35.7%	--	--	--

* 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.
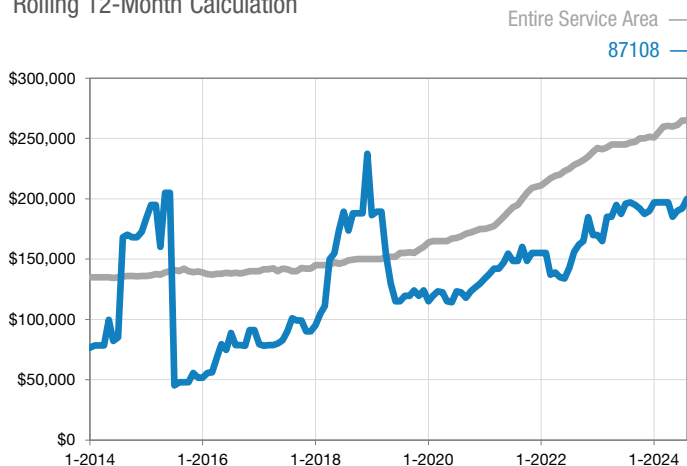
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87108 —

Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
87108 —

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.