

Local Market Update for August 2024

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



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Single-Family Detached	August			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
New Listings	18	15	- 16.7%	112	98	- 12.5%
Pending Sales	9	10	+ 11.1%	88	69	- 21.6%
Closed Sales	8	4	- 50.0%	88	63	- 28.4%
Days on Market Until Sale	36	64	+ 77.8%	29	31	+ 6.9%
Median Sales Price*	\$267,500	\$223,750	- 16.4%	\$245,000	\$265,000	+ 8.2%
Average Sales Price*	\$292,750	\$223,125	- 23.8%	\$269,979	\$261,025	- 3.3%
Percent of List Price Received*	100.5%	93.3%	- 7.2%	99.4%	97.1%	- 2.3%
Inventory of Homes for Sale	20	28	+ 40.0%	--	--	--
Months Supply of Inventory	2.0	3.5	+ 75.0%	--	--	--

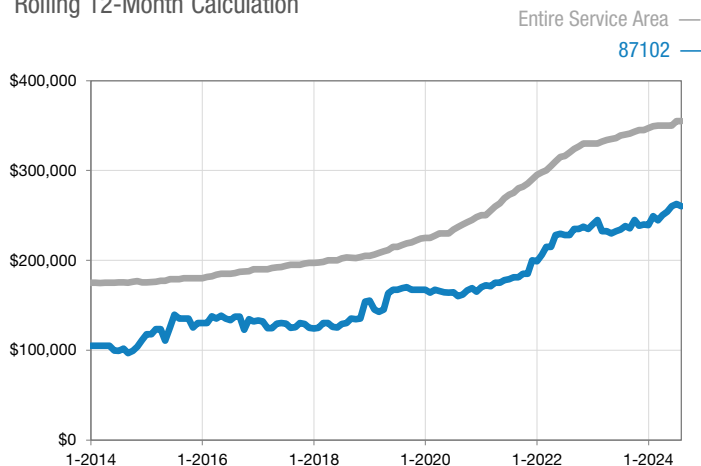
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
New Listings	6	4	- 33.3%	56	45	- 19.6%
Pending Sales	9	5	- 44.4%	48	37	- 22.9%
Closed Sales	8	4	- 50.0%	43	31	- 27.9%
Days on Market Until Sale	21	12	- 42.9%	31	66	+ 112.9%
Median Sales Price*	\$307,500	\$293,250	- 4.6%	\$297,500	\$285,000	- 4.2%
Average Sales Price*	\$282,563	\$310,625	+ 9.9%	\$283,498	\$275,206	- 2.9%
Percent of List Price Received*	98.1%	99.4%	+ 1.3%	98.5%	97.7%	- 0.8%
Inventory of Homes for Sale	12	10	- 16.7%	--	--	--
Months Supply of Inventory	2.3	2.4	+ 4.3%	--	--	--

* 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.

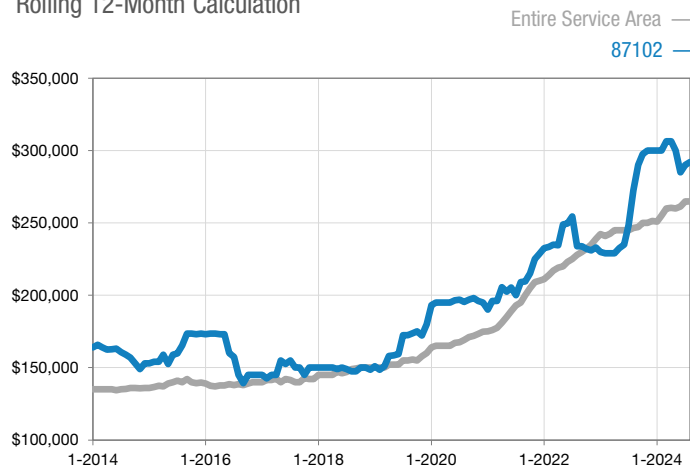
Median Sales Price - Single-Family Detached

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.