

Local Market Update for August 2024

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



Academy West – 32

East of I-25, South of Paseo del Norte Blvd NE, West of Wyoming Blvd NE, North of Montgomery Blvd NE

Single-Family Detached	August			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
New Listings	12	16	+ 33.3%	120	115	- 4.2%
Pending Sales	15	12	- 20.0%	117	86	- 26.5%
Closed Sales	10	8	- 20.0%	107	85	- 20.6%
Days on Market Until Sale	13	16	+ 23.1%	18	22	+ 22.2%
Median Sales Price*	\$404,000	\$360,450	- 10.8%	\$370,000	\$373,000	+ 0.8%
Average Sales Price*	\$416,600	\$396,113	- 4.9%	\$392,907	\$396,131	+ 0.8%
Percent of List Price Received*	98.6%	100.6%	+ 2.0%	99.8%	99.6%	- 0.2%
Inventory of Homes for Sale	10	23	+ 130.0%	--	--	--
Months Supply of Inventory	0.8	2.2	+ 175.0%	--	--	--

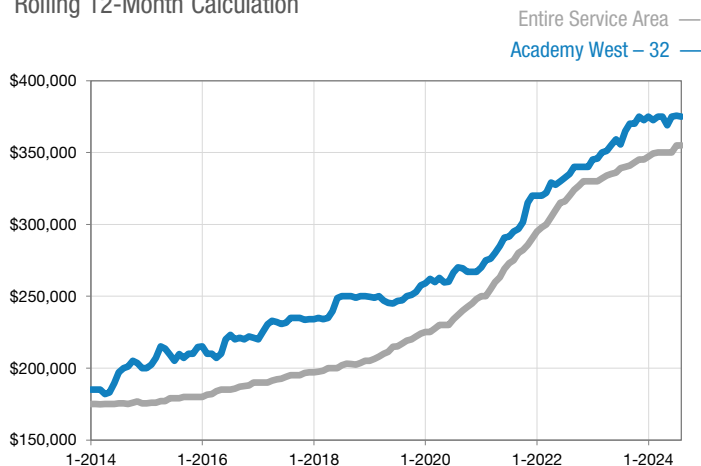
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
New Listings	13	15	+ 15.4%	84	121	+ 44.0%
Pending Sales	9	15	+ 66.7%	73	96	+ 31.5%
Closed Sales	5	11	+ 120.0%	66	88	+ 33.3%
Days on Market Until Sale	7	37	+ 428.6%	17	22	+ 29.4%
Median Sales Price*	\$295,000	\$225,000	- 23.7%	\$267,128	\$254,500	- 4.7%
Average Sales Price*	\$240,980	\$205,536	- 14.7%	\$246,721	\$237,575	- 3.7%
Percent of List Price Received*	102.0%	98.8%	- 3.1%	100.8%	98.7%	- 2.1%
Inventory of Homes for Sale	10	21	+ 110.0%	--	--	--
Months Supply of Inventory	1.1	2.1	+ 90.9%	--	--	--

* 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.

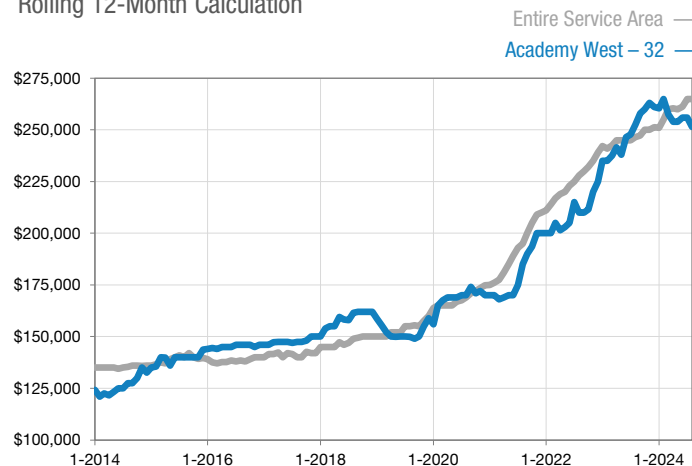
Median Sales Price - Single-Family Detached

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.