Local Market Update for August 2024

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

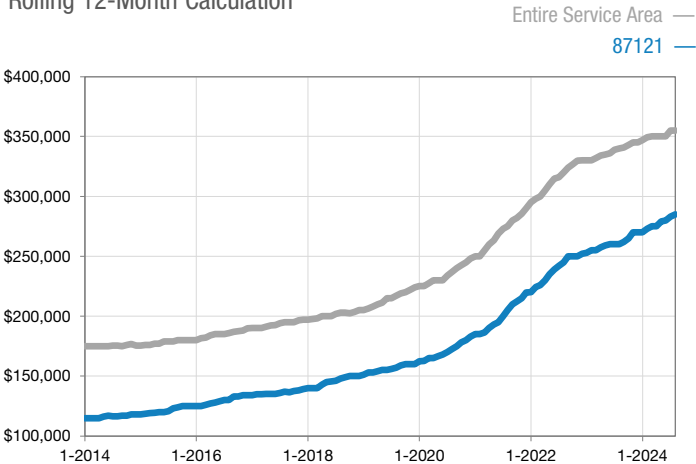**gaar**

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Single-Family Detached

Key Metrics	August 2023	August 2024	Percent Change	Year to Date Thru 8-2023	Year to Date Thru 8-2024	Percent Change
New Listings	93	78	- 16.1%	487	567	+ 16.4%
Pending Sales	74	64	- 13.5%	442	485	+ 9.7%
Closed Sales	44	56	+ 27.3%	401	455	+ 13.5%
Days on Market Until Sale	10	26	+ 160.0%	18	28	+ 55.6%
Median Sales Price*	$269,789	$310,000	+ 14.9%	$265,000	$290,000	+ 9.4%
Average Sales Price*	$275,586	$298,829	+ 8.4%	$273,367	$294,532	+ 7.7%
Percent of List Price Received*	100.9%	99.5%	- 1.4%	100.4%	99.8%	- 0.6%
Inventory of Homes for Sale	69	100	+ 44.9%	--	--	--
Months Supply of Inventory	1.3	1.8	+ 38.5%	--	--	--

* 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.
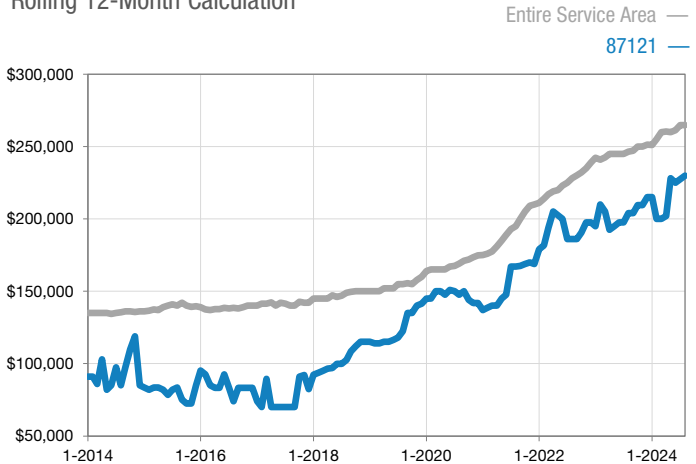
Single-Family Attached

Key Metrics	August 2023	August 2024	Percent Change	Year to Date Thru 8-2023	Year to Date Thru 8-2024	Percent Change
New Listings	0	2	--	5	11	+ 120.0%
Pending Sales	0	2	--	8	9	+ 12.5%
Closed Sales	1	0	- 100.0%	7	7	0.0%
Days on Market Until Sale	40	--	--	23	5	- 78.3%
Median Sales Price*	$204,000	--	--	$204,000	$225,000	+ 10.3%
Average Sales Price*	$204,000	--	--	$213,429	$198,071	- 7.2%
Percent of List Price Received*	110.3%	--	--	102.3%	97.7%	- 4.5%
Inventory of Homes for Sale	1	2	+ 100.0%	--	--	--
Months Supply of Inventory	0.7	1.2	+ 71.4%	--	--	--

* 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 —
87121 —

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

Entire Service Area —
87121 —

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.