

Local Market Update for August 2024

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



87112

| Single-Family Detached | August | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 8-2023 | Thru 8-2024 | Percent Change |
| Key Metrics | | | | | | |
| New Listings | 64 | 47 | - 26.6% | 352 | 374 | + 6.3% |
| Pending Sales | 51 | 36 | - 29.4% | 325 | 304 | - 6.5% |
| Closed Sales | 45 | 40 | - 11.1% | 309 | 307 | - 0.6% |
| Days on Market Until Sale | 8 | 18 | + 125.0% | 18 | 23 | + 27.8% |
| Median Sales Price* | \$312,000 | \$322,500 | + 3.4% | \$300,000 | \$315,000 | + 5.0% |
| Average Sales Price* | \$326,947 | \$365,003 | + 11.6% | \$328,742 | \$344,159 | + 4.7% |
| Percent of List Price Received* | 101.0% | 99.5% | - 1.5% | 100.0% | 99.2% | - 0.8% |
| Inventory of Homes for Sale | 40 | 65 | + 62.5% | -- | -- | -- |
| Months Supply of Inventory | 1.1 | 1.8 | + 63.6% | -- | -- | -- |

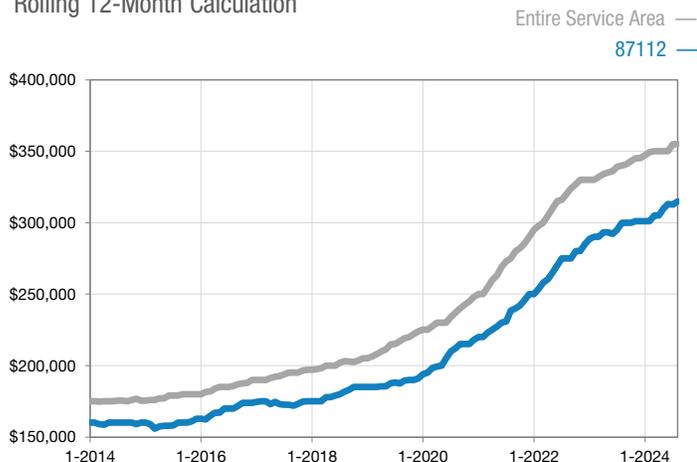
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached | August | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 8-2023 | Thru 8-2024 | Percent Change |
| Key Metrics | | | | | | |
| New Listings | 9 | 10 | + 11.1% | 45 | 44 | - 2.2% |
| Pending Sales | 5 | 7 | + 40.0% | 35 | 38 | + 8.6% |
| Closed Sales | 4 | 4 | 0.0% | 40 | 33 | - 17.5% |
| Days on Market Until Sale | 3 | 5 | + 66.7% | 19 | 13 | - 31.6% |
| Median Sales Price* | \$240,000 | \$284,500 | + 18.5% | \$246,000 | \$270,000 | + 9.8% |
| Average Sales Price* | \$260,000 | \$289,750 | + 11.4% | \$236,861 | \$252,508 | + 6.6% |
| Percent of List Price Received* | 102.1% | 98.1% | - 3.9% | 100.8% | 99.9% | - 0.9% |
| Inventory of Homes for Sale | 8 | 8 | 0.0% | -- | -- | -- |
| Months Supply of Inventory | 1.7 | 1.9 | + 11.8% | -- | -- | -- |

* 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.

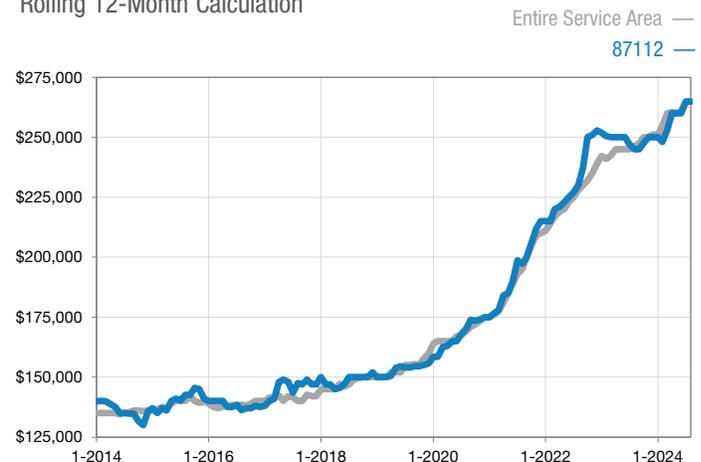
Median Sales Price - Single-Family Detached

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.