

Monthly Indicators



August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

New Listings decreased 7.4 percent for Single-Family Detached homes but remained flat for Single-Family Attached homes. Pending Sales increased 32.1 percent for Single-Family Detached homes and 26.1 percent for Single-Family Attached homes. Inventory decreased 57.2 percent for Single-Family Detached homes and 55.9 percent for Single-Family Attached homes.

The Median Sales Price increased 14.2 percent to \$259,315 for Single-Family Detached homes and 13.7 percent to \$187,000 for Single-Family Attached homes. Absorption Rate decreased 59.3 percent for Single-Family Detached homes and 60.0 percent for Single-Family Attached homes.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Quick Facts

1,547	1,392	\$259,315
New Listings All Properties	Closed Sales All Properties	Median Sales Price Single-Family Detached

This is a research tool provided by the Greater Albuquerque Association of REALTORS® with data from Southwest Multiple Listing Service, Inc. (SWMLS). The SWMLS market areas includes MLS Areas 10-180, 210-293 and 690-760. Percent changes are calculated using rounded figures.

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Single-Family Detached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Detached properties only.



Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,517	1,405	- 7.4%	11,775	10,732	- 8.9%
Pending Sales		1,121	1,481	+ 32.1%	9,006	9,546	+ 6.0%
Closed Sales		1,248	1,265	+ 1.4%	8,471	8,362	- 1.3%
Days on Market Until Sale		34	26	- 23.5%	40	32	- 20.0%
Median Sales Price		\$227,000	\$259,315	+ 14.2%	\$221,650	\$240,000	+ 8.3%
Average Sales Price		\$258,564	\$299,444	+ 15.8%	\$259,196	\$277,730	+ 7.2%
Percent of List Price Received		98.7%	99.5%	+ 0.8%	98.5%	99.0%	+ 0.5%
Housing Affordability Index		126	114	- 9.5%	129	123	- 4.7%
Inventory of Homes for Sale		2,775	1,188	- 57.2%	--	--	--
Absorption Rate		2.7	1.1	- 59.3%	--	--	--

Single-Family Attached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Attached properties only.



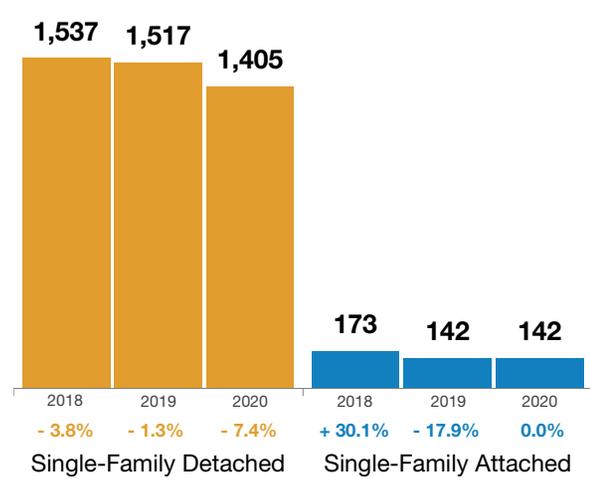
Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		142	142	0.0%	1,170	1,124	- 3.9%
Pending Sales		115	145	+ 26.1%	902	999	+ 10.8%
Closed Sales		126	127	+ 0.8%	853	906	+ 6.2%
Days on Market Until Sale		36	25	- 30.6%	41	30	- 26.8%
Median Sales Price		\$164,425	\$187,000	+ 13.7%	\$157,000	\$170,000	+ 8.3%
Average Sales Price		\$174,746	\$198,560	+ 13.6%	\$170,160	\$180,449	+ 6.0%
Percent of List Price Received		97.8%	99.8%	+ 2.0%	97.9%	98.5%	+ 0.6%
Housing Affordability Index		174	158	- 9.2%	183	174	- 4.9%
Inventory of Homes for Sale		263	116	- 55.9%	--	--	--
Absorption Rate		2.5	1.0	- 60.0%	--	--	--

New Listings

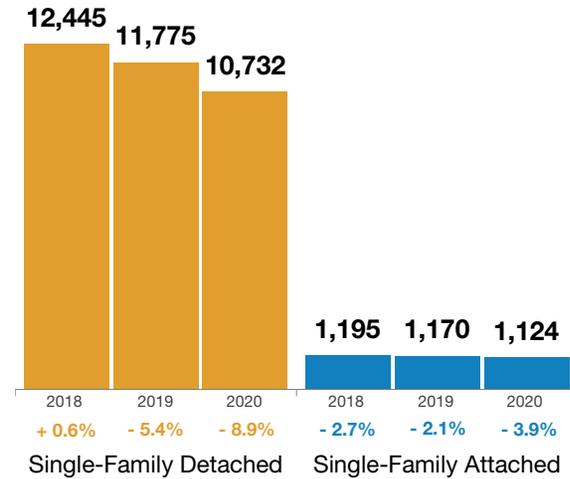
A count of the properties that have been newly listed on the market in a given month.



August

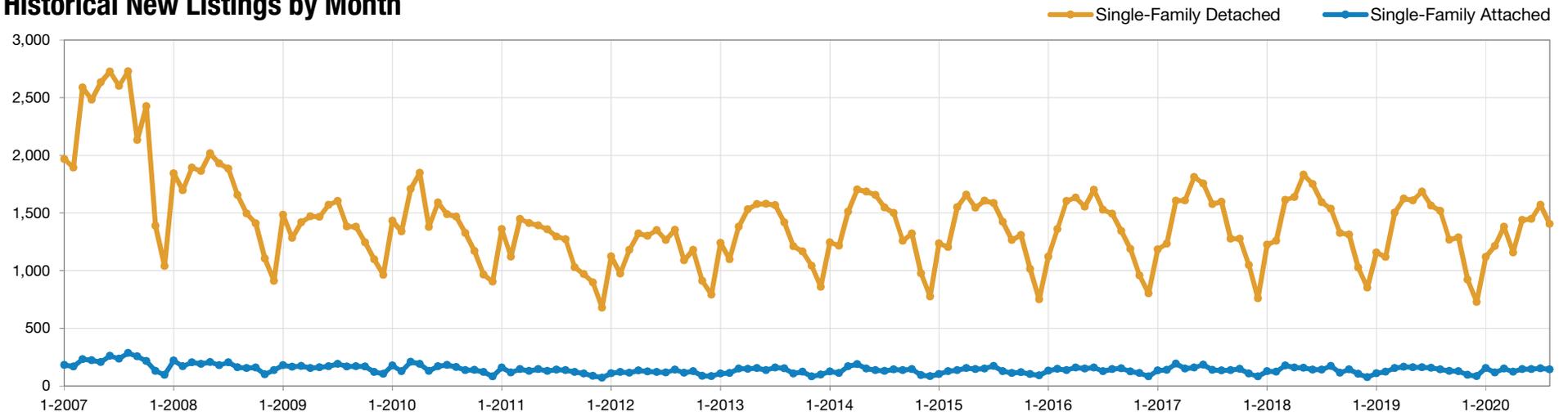


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	1,268	-4.3%	128	+13.3%
Oct-2019	1,287	-1.9%	126	-11.9%
Nov-2019	921	-10.1%	95	-8.7%
Dec-2019	727	-14.7%	84	+10.5%
Jan-2020	1,118	-3.4%	154	+42.6%
Feb-2020	1,214	+8.6%	115	-5.7%
Mar-2020	1,380	-8.1%	149	-3.2%
Apr-2020	1,156	-28.8%	123	-25.5%
May-2020	1,439	-10.6%	145	-9.9%
Jun-2020	1,449	-14.0%	144	-10.6%
Jul-2020	1,571	+0.5%	152	-3.2%
Aug-2020	1,405	-7.4%	142	0.0%
12-Month Avg	1,245	-8.3%	130	-3.1%

Historical New Listings by Month

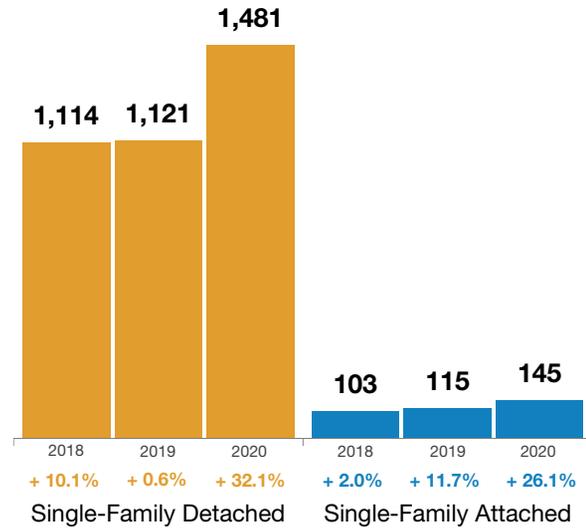


Pending Sales

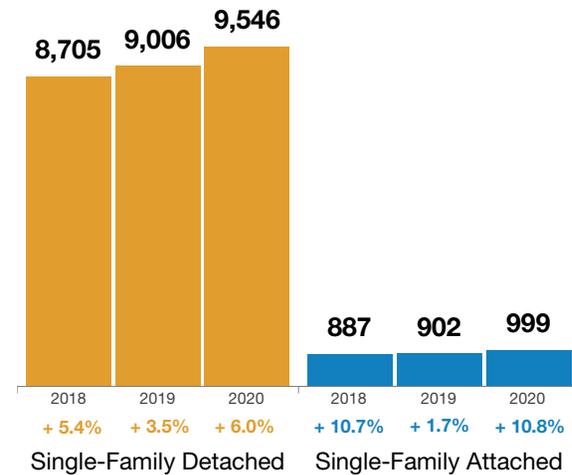
A count of the properties on which offers have been accepted in a given month.



August

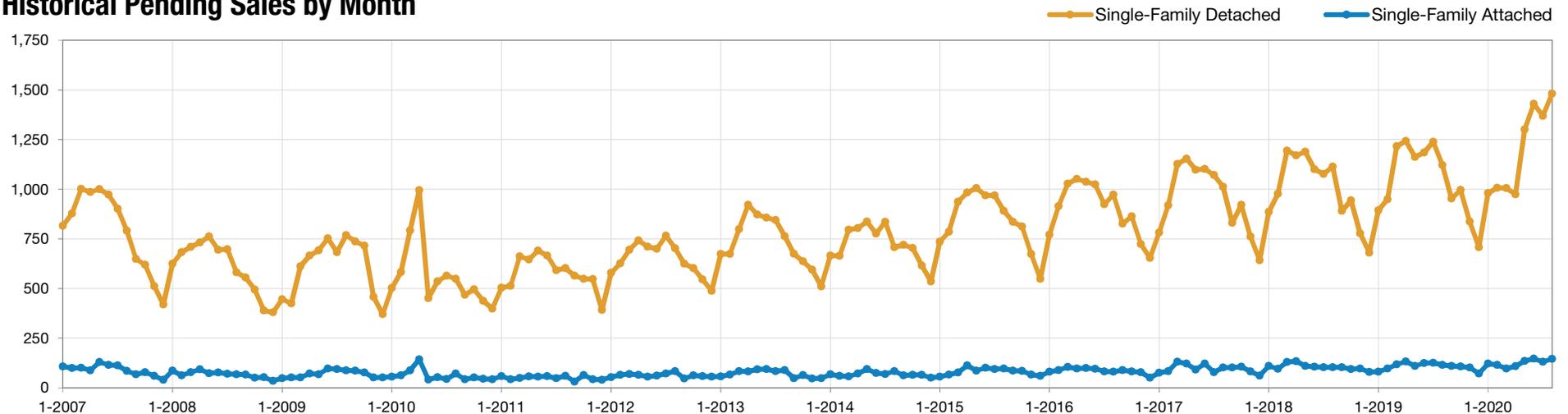


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	953	+7.0%	110	+6.8%
Oct-2019	996	+5.5%	107	+13.8%
Nov-2019	837	+7.6%	101	+5.2%
Dec-2019	708	+4.1%	72	-8.9%
Jan-2020	980	+9.7%	122	+50.6%
Feb-2020	1,007	+6.1%	115	+18.6%
Mar-2020	1,005	-17.4%	97	-17.1%
Apr-2020	974	-21.6%	108	-18.2%
May-2020	1,300	+11.9%	135	+22.7%
Jun-2020	1,430	+20.8%	146	+17.7%
Jul-2020	1,369	+10.6%	131	+4.0%
Aug-2020	1,481	+32.1%	145	+26.1%
12-Month Avg	1,087	+6.0%	116	+9.0%

Historical Pending Sales by Month

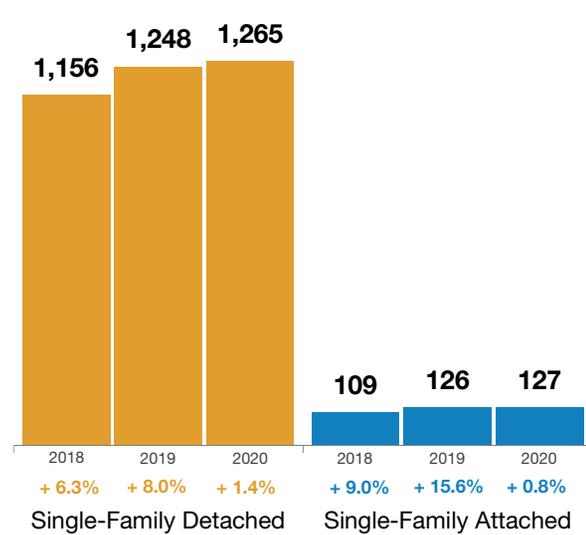


Closed Sales

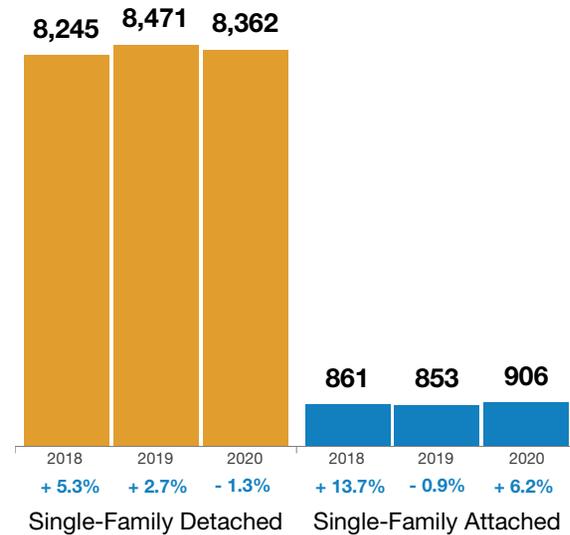
A count of the actual sales that closed in a given month.



August

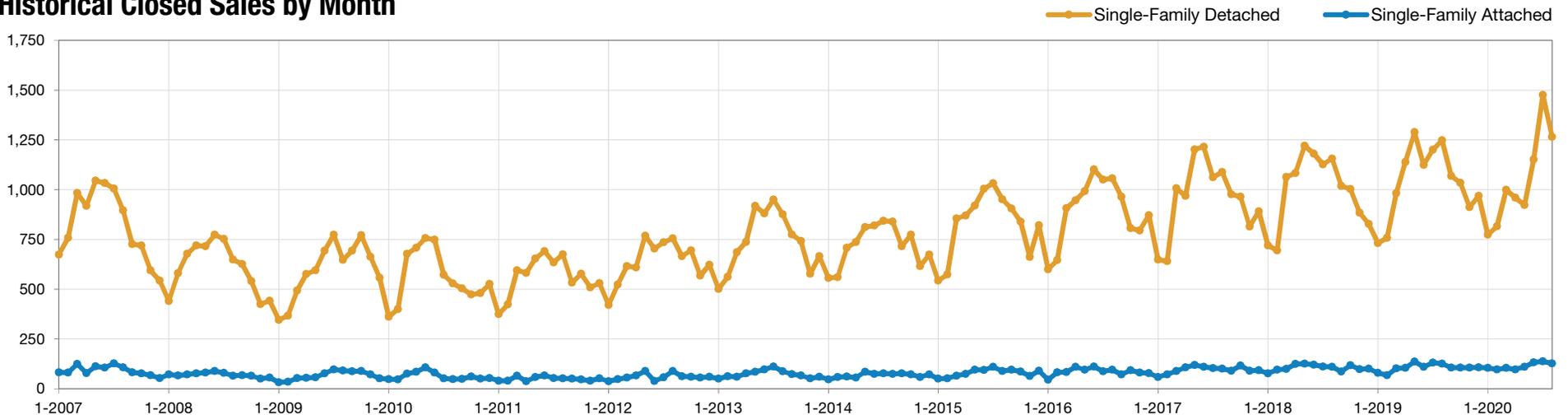


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	1,068	+4.8%	106	+23.3%
Oct-2019	1,035	+3.2%	105	-10.3%
Nov-2019	912	+3.2%	105	+7.1%
Dec-2019	969	+17.0%	107	+7.0%
Jan-2020	774	+5.7%	104	+31.6%
Feb-2020	816	+7.7%	96	+43.3%
Mar-2020	999	+1.7%	104	+3.0%
Apr-2020	959	-15.8%	96	-7.7%
May-2020	922	-28.4%	110	-19.1%
Jun-2020	1,151	+2.4%	132	+21.1%
Jul-2020	1,476	+23.0%	137	+4.6%
Aug-2020	1,265	+1.4%	127	+0.8%
12-Month Avg	1,029	+1.2%	111	+6.0%

Historical Closed Sales by Month

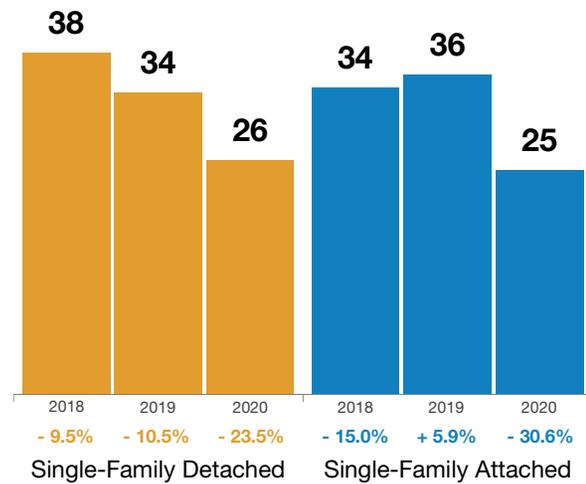


Days on Market Until Sale

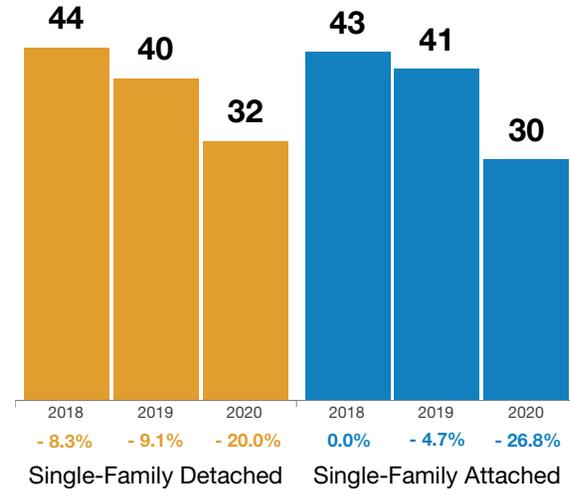
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



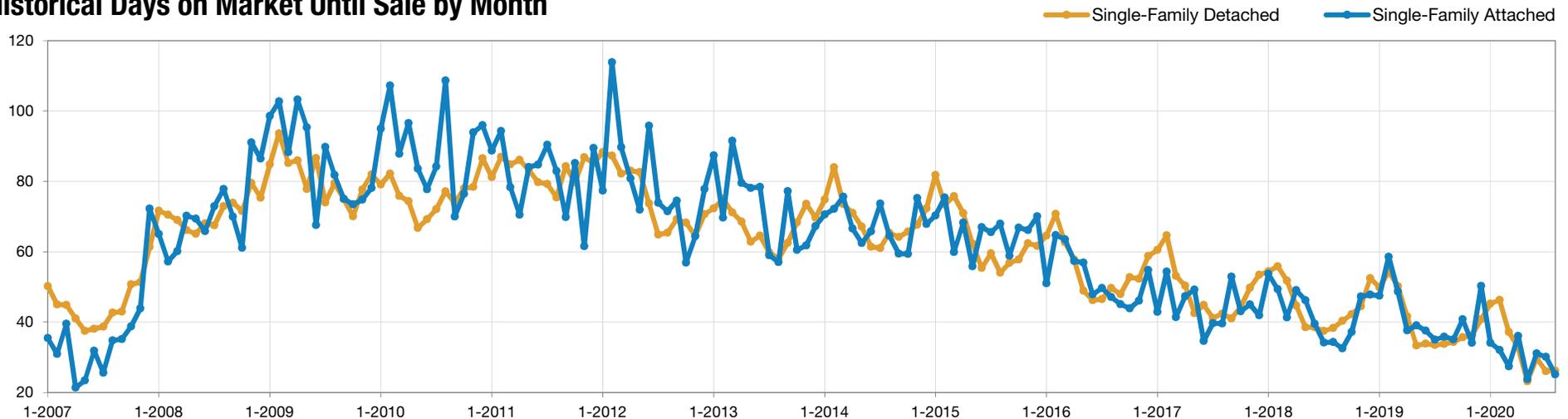
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	34	-15.0%	35	+6.1%
Oct-2019	36	-14.3%	41	+10.8%
Nov-2019	36	-18.2%	34	-27.7%
Dec-2019	41	-21.2%	50	+4.2%
Jan-2020	45	-10.0%	34	-27.7%
Feb-2020	46	-14.8%	32	-45.8%
Mar-2020	37	-26.0%	27	-44.9%
Apr-2020	33	-21.4%	36	-5.3%
May-2020	23	-30.3%	24	-38.5%
Jun-2020	30	-11.8%	31	-18.4%
Jul-2020	26	-21.2%	30	-14.3%
Aug-2020	26	-23.5%	25	-30.6%
12-Month Avg*	34	-18.7%	33	-19.6%

* Days on Market for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

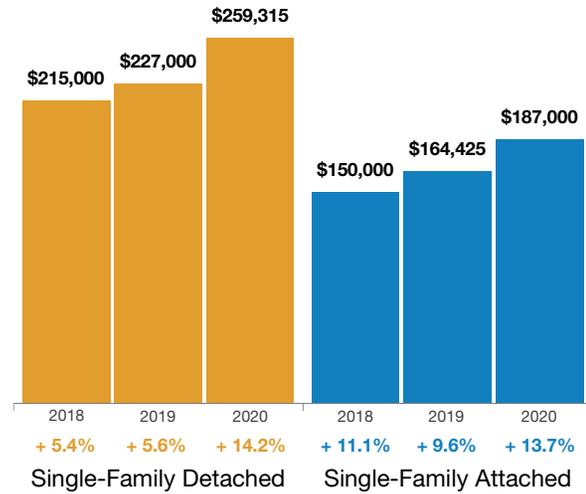


Median Sales Price

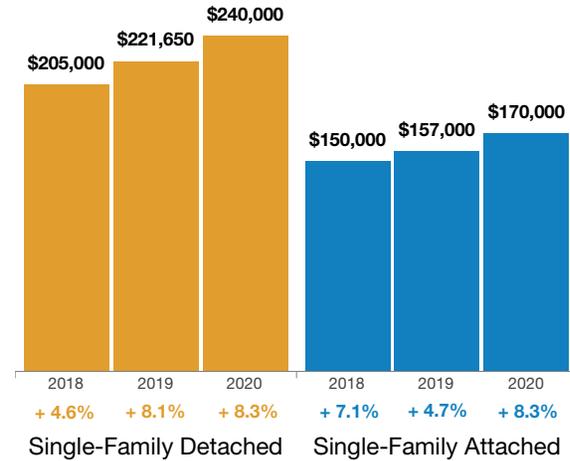
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



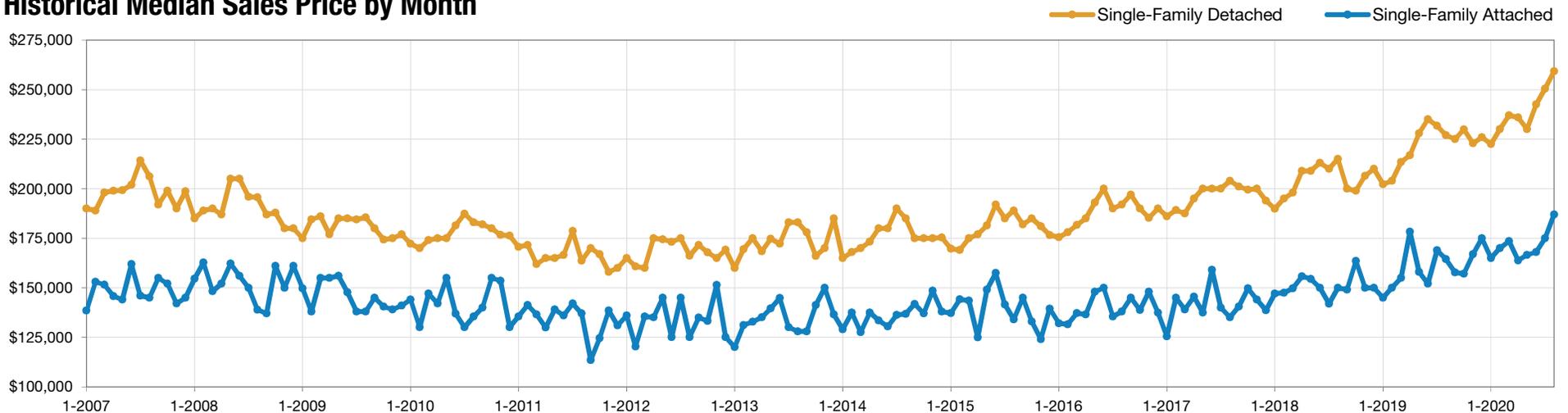
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	\$225,000	+12.5%	\$157,750	+5.9%
Oct-2019	\$229,900	+15.5%	\$157,000	-4.0%
Nov-2019	\$222,950	+8.0%	\$167,000	+11.3%
Dec-2019	\$226,000	+7.6%	\$175,000	+16.7%
Jan-2020	\$222,500	+10.0%	\$165,000	+13.8%
Feb-2020	\$230,000	+12.7%	\$170,000	+13.4%
Mar-2020	\$237,000	+11.0%	\$173,500	+11.9%
Apr-2020	\$236,000	+8.8%	\$163,750	-8.1%
May-2020	\$230,000	+0.9%	\$166,500	+5.4%
Jun-2020	\$242,500	+3.2%	\$167,950	+10.5%
Jul-2020	\$250,500	+8.1%	\$175,000	+3.6%
Aug-2020	\$259,315	+14.2%	\$187,000	+13.7%
12-Month Avg*	\$236,000	+8.8%	\$169,000	+9.0%

* Median Sales Price for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

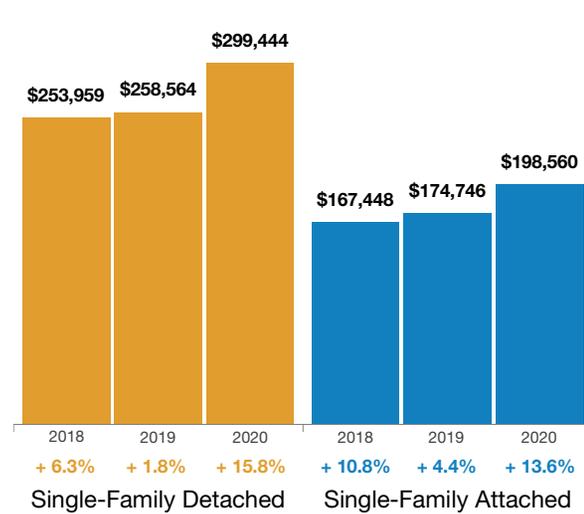


Average Sales Price

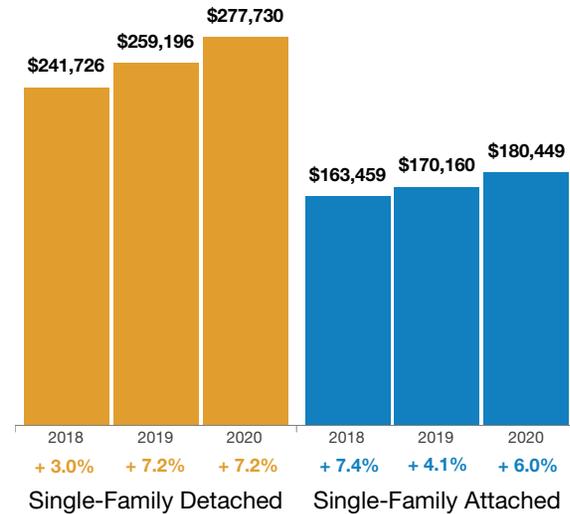
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



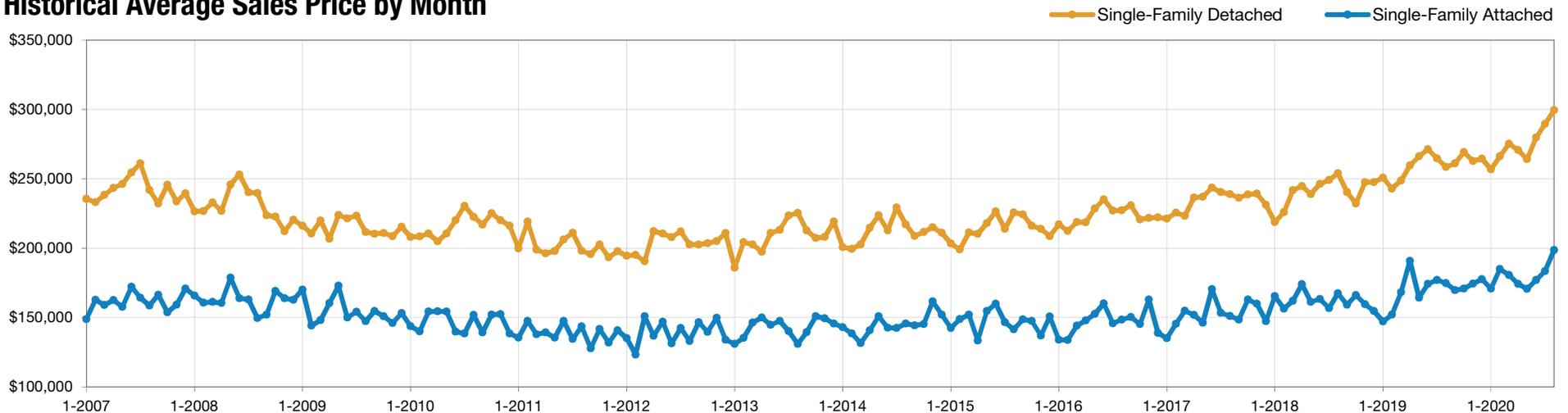
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	\$261,036	+8.6%	\$169,624	+6.6%
Oct-2019	\$269,262	+16.0%	\$170,713	+2.7%
Nov-2019	\$262,771	+6.1%	\$174,440	+9.4%
Dec-2019	\$264,476	+6.8%	\$177,511	+14.9%
Jan-2020	\$256,862	+2.4%	\$170,820	+16.1%
Feb-2020	\$266,249	+9.6%	\$184,912	+21.7%
Mar-2020	\$275,333	+10.7%	\$180,546	+7.3%
Apr-2020	\$270,758	+4.3%	\$174,195	-8.7%
May-2020	\$264,129	-0.8%	\$170,665	+4.0%
Jun-2020	\$279,770	+3.1%	\$176,949	+1.6%
Jul-2020	\$289,456	+9.4%	\$183,378	+3.6%
Aug-2020	\$299,444	+15.8%	\$198,560	+13.6%
12-Month Avg*	\$273,430	+7.8%	\$178,105	+6.7%

* Avg. Sales Price for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



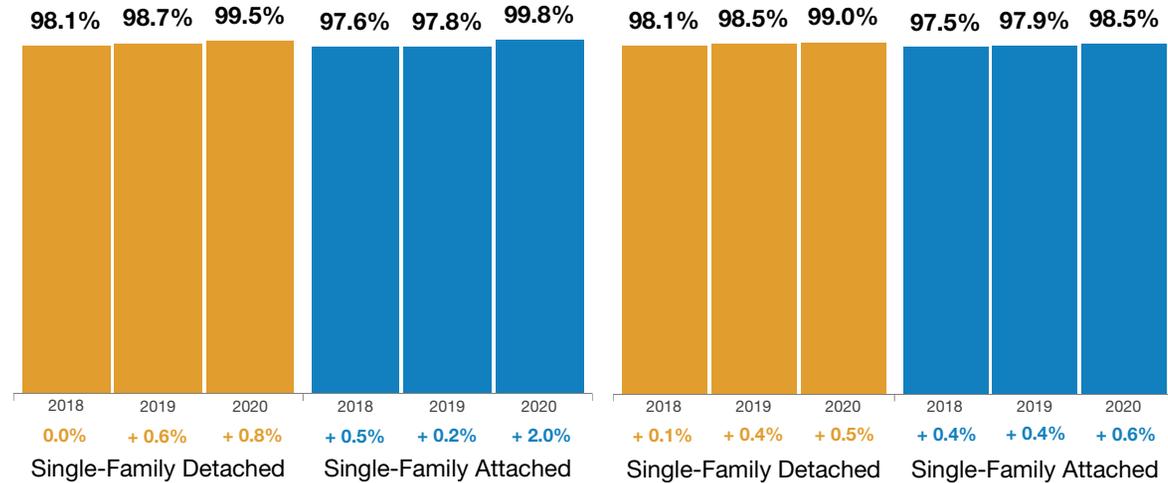
Percent of List Price Received



Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

August

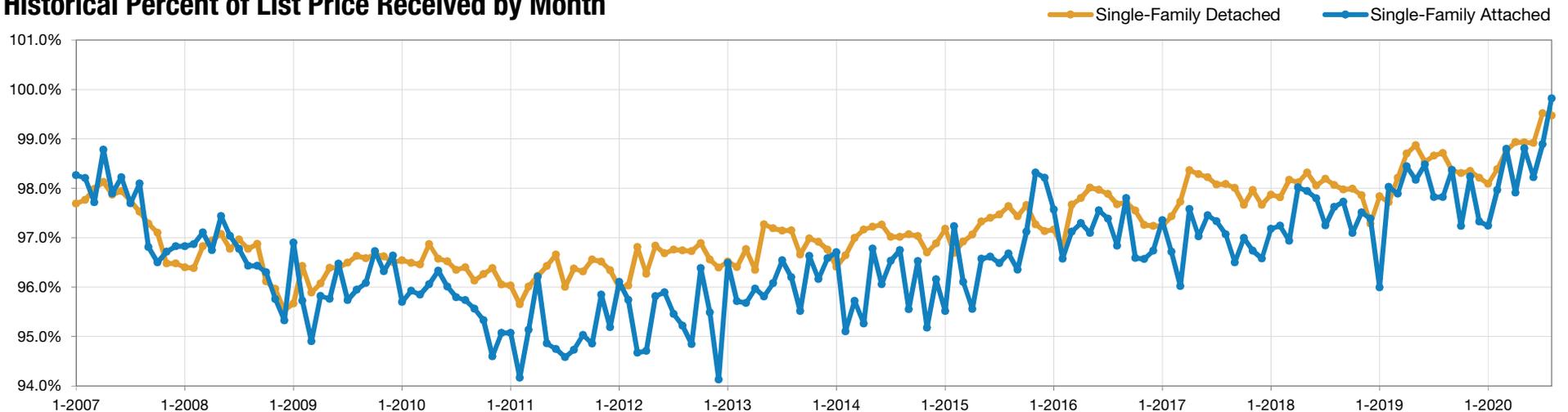
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	98.4%	+0.4%	98.4%	+0.7%
Oct-2019	98.3%	+0.3%	97.2%	+0.1%
Nov-2019	98.3%	+0.4%	98.2%	+0.7%
Dec-2019	98.2%	+0.9%	97.3%	-0.1%
Jan-2020	98.1%	+0.3%	97.2%	+1.3%
Feb-2020	98.4%	+0.7%	98.0%	0.0%
Mar-2020	98.8%	+0.6%	98.8%	+0.9%
Apr-2020	98.9%	+0.2%	97.9%	-0.5%
May-2020	98.9%	0.0%	98.8%	+0.6%
Jun-2020	98.9%	+0.4%	98.2%	-0.3%
Jul-2020	99.5%	+0.8%	98.9%	+1.1%
Aug-2020	99.5%	+0.8%	99.8%	+2.0%
12-Month Avg*	98.8%	+0.5%	98.3%	+0.6%

* Pct. of List Price Received for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



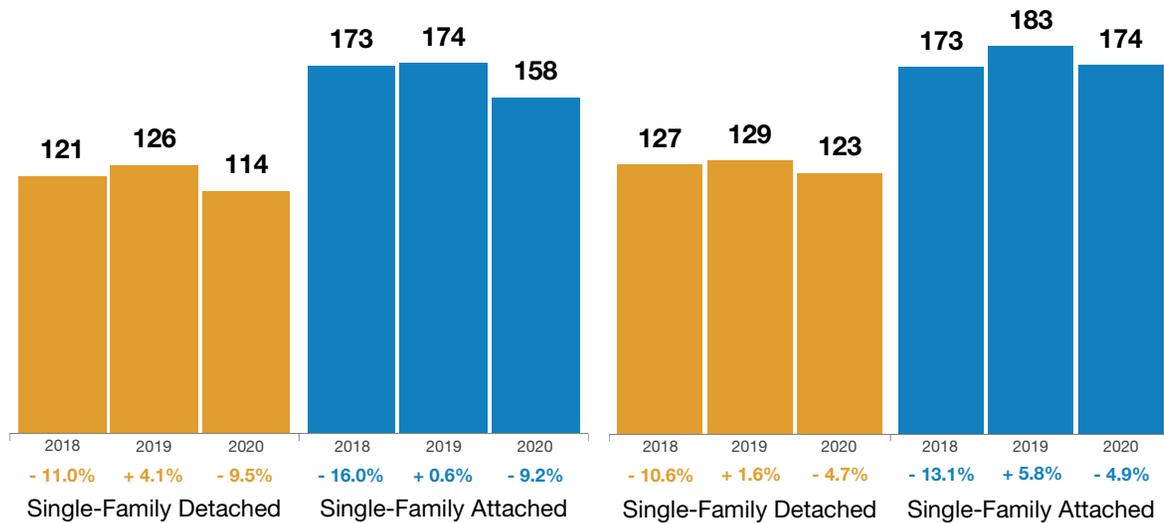
Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

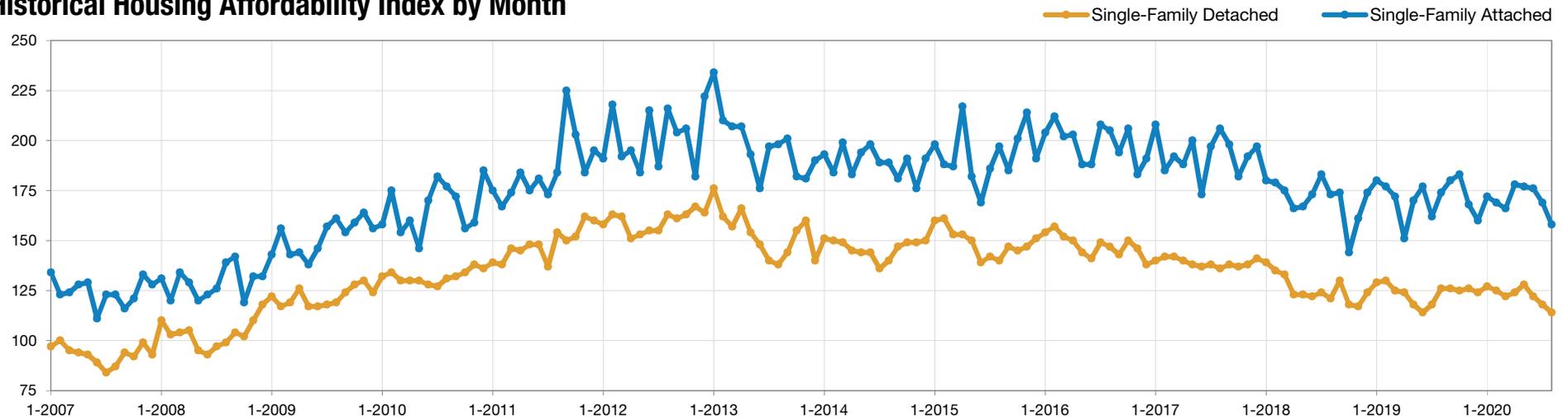
August

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	126	-3.1%	180	+3.4%
Oct-2019	125	+5.9%	183	+27.1%
Nov-2019	126	+7.7%	168	+4.3%
Dec-2019	124	0.0%	160	-8.0%
Jan-2020	127	-1.6%	172	-4.4%
Feb-2020	125	-3.8%	169	-4.5%
Mar-2020	122	-2.4%	166	-3.5%
Apr-2020	124	0.0%	178	+17.9%
May-2020	128	+8.5%	177	+4.1%
Jun-2020	122	+7.0%	176	-0.6%
Jul-2020	118	0.0%	169	+4.3%
Aug-2020	114	-9.5%	158	-9.2%
12-Month Avg	123	-4.5%	171	-5.4%

Historical Housing Affordability Index by Month

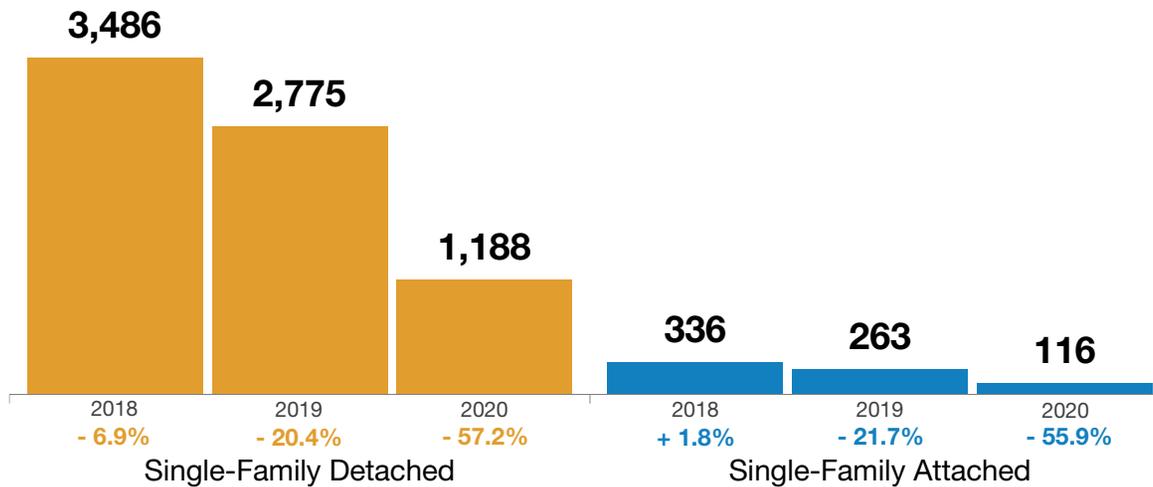


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

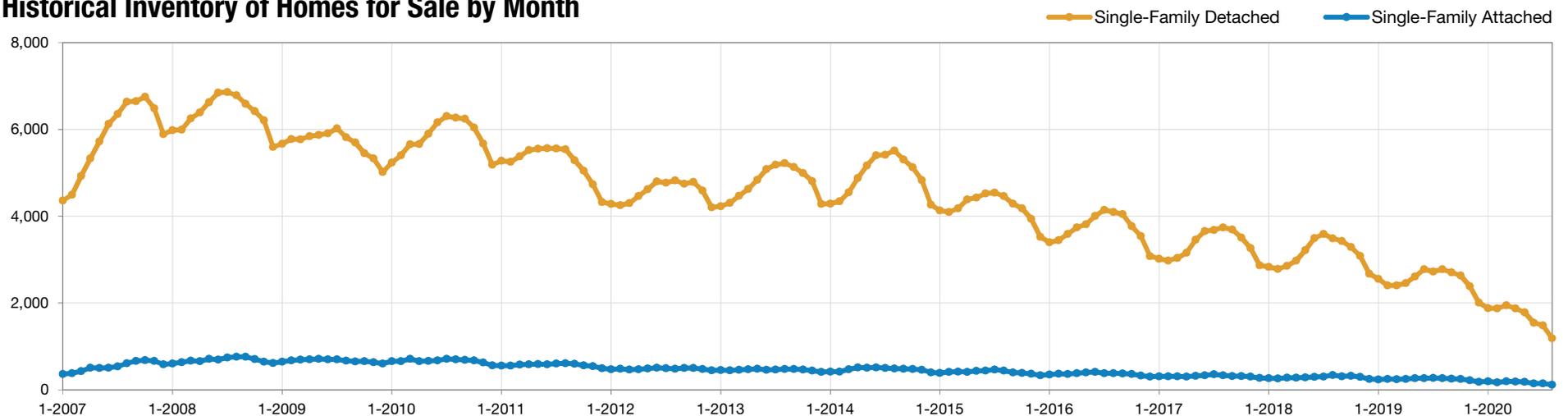


August



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	2,706	-21.0%	256	-16.6%
Oct-2019	2,632	-19.9%	247	-23.1%
Nov-2019	2,385	-22.7%	215	-27.1%
Dec-2019	2,005	-25.0%	183	-25.3%
Jan-2020	1,882	-26.3%	192	-18.6%
Feb-2020	1,875	-21.9%	167	-31.8%
Mar-2020	1,948	-18.9%	195	-19.8%
Apr-2020	1,876	-23.7%	190	-22.8%
May-2020	1,785	-31.6%	181	-32.0%
Jun-2020	1,541	-44.5%	148	-44.4%
Jul-2020	1,482	-45.6%	144	-46.9%
Aug-2020	1,188	-57.2%	116	-55.9%
12-Month Avg	1,942	-29.8%	186	-30.3%

Historical Inventory of Homes for Sale by Month

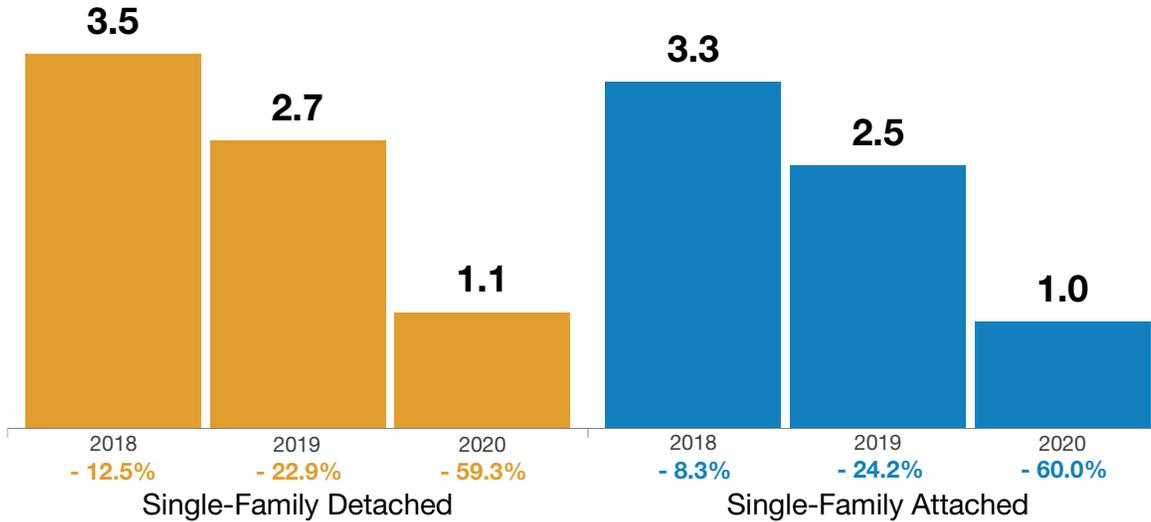


Absorption Rate

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



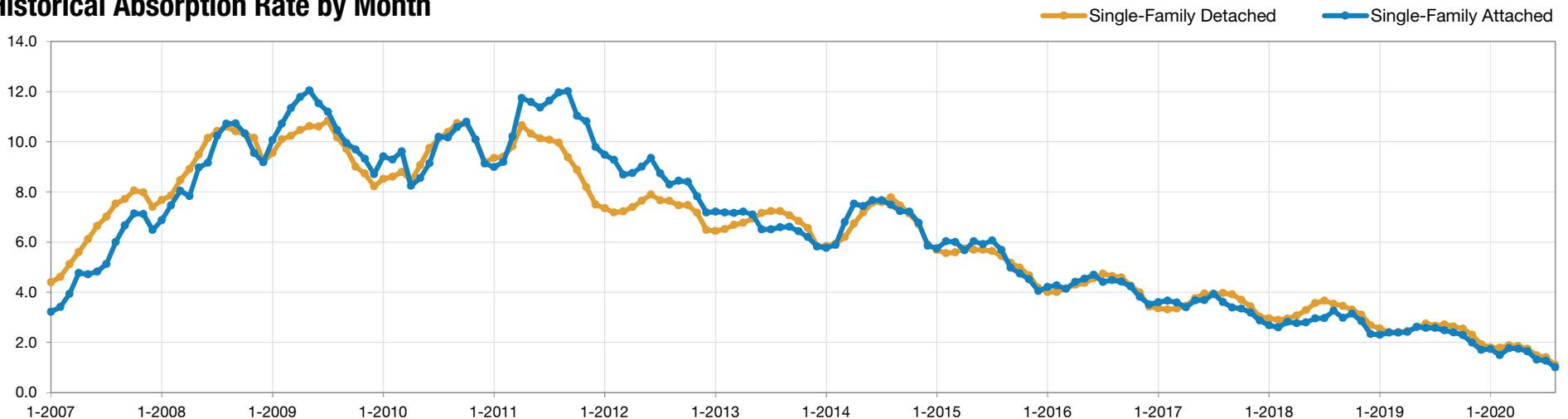
August



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2019	2.6	-23.5%	2.4	-20.0%
Oct-2019	2.5	-24.2%	2.3	-25.8%
Nov-2019	2.3	-25.8%	2.0	-31.0%
Dec-2019	1.9	-29.6%	1.7	-26.1%
Jan-2020	1.8	-30.8%	1.7	-26.1%
Feb-2020	1.8	-25.0%	1.5	-37.5%
Mar-2020	1.9	-20.8%	1.8	-25.0%
Apr-2020	1.9	-20.8%	1.7	-29.2%
May-2020	1.7	-34.6%	1.6	-38.5%
Jun-2020	1.5	-44.4%	1.3	-50.0%
Jul-2020	1.4	-48.1%	1.3	-50.0%
Aug-2020	1.1	-59.3%	1.0	-60.0%
12-Month Avg*	1.9	-32.2%	1.7	-34.6%

* Absorption Rate for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Absorption Rate by Month



All Properties Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,659	1,547	- 6.8%	12,945	11,856	- 8.4%
Pending Sales		1,236	1,626	+ 31.6%	9,908	10,545	+ 6.4%
Closed Sales		1,374	1,392	+ 1.3%	9,324	9,268	- 0.6%
Days on Market Until Sale		34	26	- 23.5%	40	32	- 20.0%
Median Sales Price		\$222,500	\$251,200	+ 12.9%	\$215,000	\$235,000	+ 9.3%
Average Sales Price		\$250,872	\$290,240	+ 15.7%	\$251,046	\$268,219	+ 6.8%
Percent of List Price Received		98.6%	99.5%	+ 0.9%	98.4%	98.9%	+ 0.5%
Housing Affordability Index		129	118	- 8.5%	133	126	- 5.3%
Inventory of Homes for Sale		3,038	1,304	- 57.1%	--	--	--
Absorption Rate		2.7	1.1	- 59.3%	--	--	--