

Monthly Indicators



April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings increased 22.5 percent for Single-Family Detached homes and 16.9 percent for Single-Family Attached homes. Pending Sales increased 41.1 percent for Single-Family Detached homes and 36.7 percent for Single-Family Attached homes. Inventory decreased 64.5 percent for Single-Family Detached homes and 64.1 percent for Single-Family Attached homes.

The Median Sales Price increased 20.1 percent to \$283,375 for Single-Family Detached homes and 31.3 percent to \$215,000 for Single-Family Attached homes. Absorption Rate decreased 68.4 percent for Single-Family Detached homes and 66.7 percent for Single-Family Attached homes.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Quick Facts

1,560	1,240	\$283,375
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	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,155	1,415	+ 22.5%	4,867	4,821	- 0.9%
Pending Sales		967	1,364	+ 41.1%	3,957	4,670	+ 18.0%
Closed Sales		959	1,113	+ 16.1%	3,549	4,054	+ 14.2%
Days on Market Until Sale		33	16	- 51.5%	40	22	- 45.0%
Median Sales Price		\$236,000	\$283,375	+ 20.1%	\$231,950	\$270,000	+ 16.4%
Average Sales Price		\$270,758	\$328,768	+ 21.4%	\$268,093	\$314,072	+ 17.2%
Percent of List Price Received		98.9%	101.0%	+ 2.1%	98.6%	100.2%	+ 1.6%
Housing Affordability Index		124	105	- 15.3%	126	111	- 11.9%
Inventory of Homes for Sale		1,921	682	- 64.5%	--	--	--
Absorption Rate		1.9	0.6	- 68.4%	--	--	--

Single-Family Attached Market Overview

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



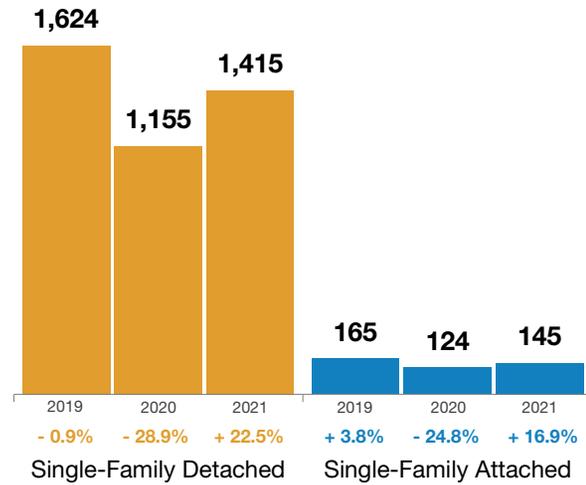
Key Metrics	Historical Sparkbars	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		124	145	+ 16.9%	543	537	- 1.1%
Pending Sales		109	149	+ 36.7%	443	520	+ 17.4%
Closed Sales		96	127	+ 32.3%	400	431	+ 7.7%
Days on Market Until Sale		36	16	- 55.6%	32	17	- 46.9%
Median Sales Price		\$163,750	\$215,000	+ 31.3%	\$169,000	\$195,000	+ 15.4%
Average Sales Price		\$174,195	\$223,222	+ 28.1%	\$177,433	\$205,103	+ 15.6%
Percent of List Price Received		97.9%	101.0%	+ 3.2%	98.0%	100.2%	+ 2.2%
Housing Affordability Index		178	139	- 21.9%	173	153	- 11.6%
Inventory of Homes for Sale		195	70	- 64.1%	--	--	--
Absorption Rate		1.8	0.6	- 66.7%	--	--	--

New Listings

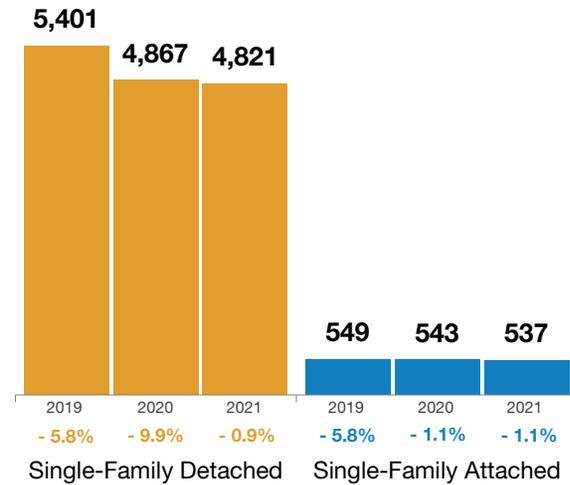
A count of the properties that have been newly listed on the market in a given month.



April

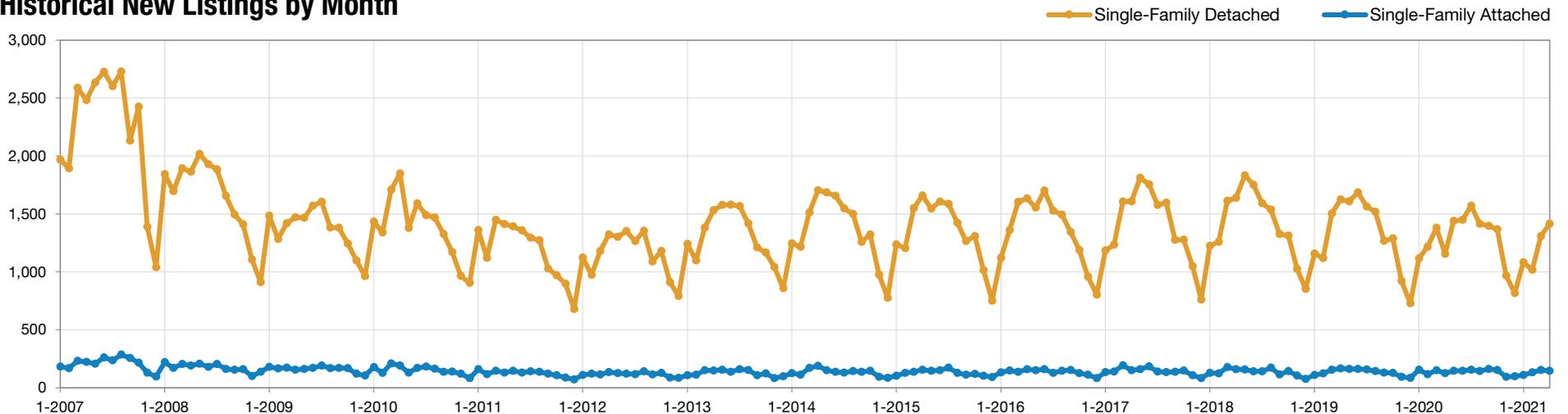


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2020	1,439	-10.6%	145	-9.9%
Jun-2020	1,448	-14.1%	145	-9.9%
Jul-2020	1,569	+0.4%	153	-2.5%
Aug-2020	1,415	-6.7%	143	+0.7%
Sep-2020	1,396	+10.1%	161	+25.8%
Oct-2020	1,367	+6.2%	151	+19.8%
Nov-2020	968	+5.0%	94	0.0%
Dec-2020	816	+12.2%	97	+15.5%
Jan-2021	1,083	-3.0%	109	-29.7%
Feb-2021	1,016	-16.4%	132	+14.8%
Mar-2021	1,307	-5.3%	151	+1.3%
Apr-2021	1,415	+22.5%	145	+16.9%
12-Month Avg	1,270	-1.3%	136	+1.9%

Historical New Listings by Month

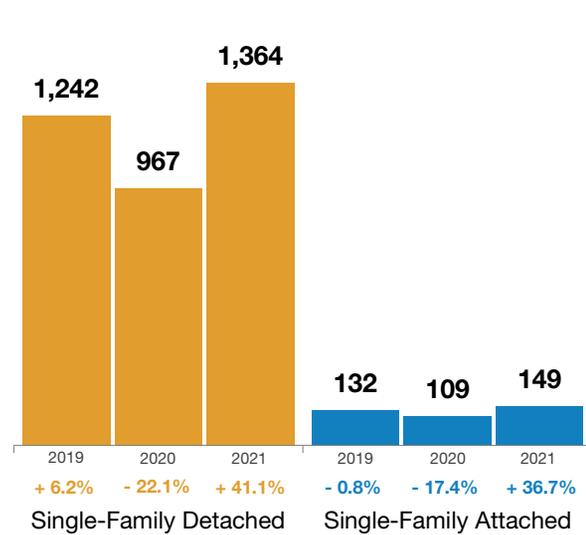


Pending Sales

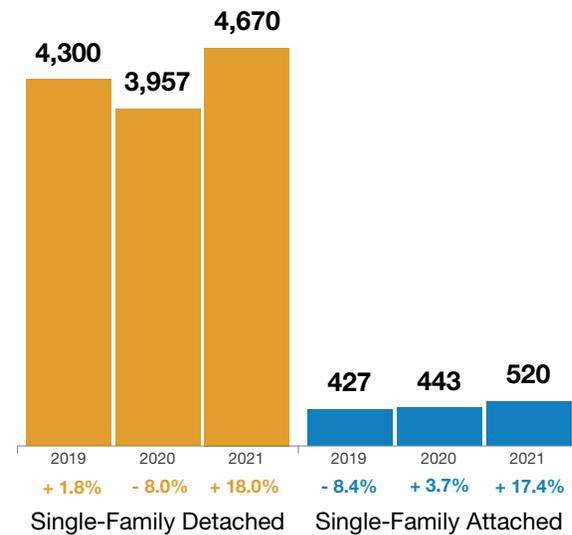
A count of the properties on which offers have been accepted in a given month.



April

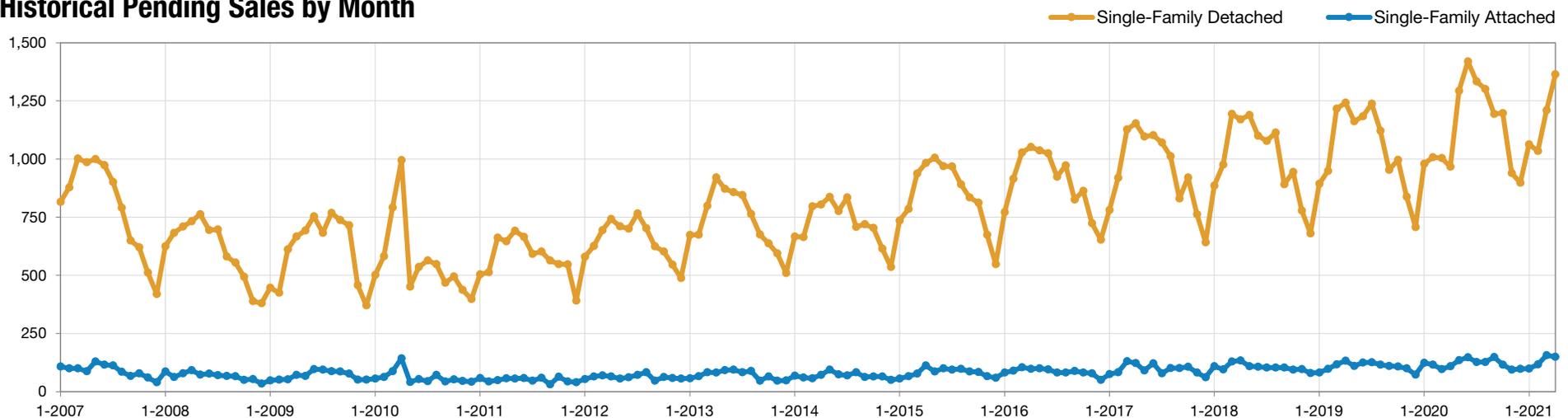


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2020	1,293	+11.3%	135	+22.7%
Jun-2020	1,420	+19.9%	147	+18.5%
Jul-2020	1,334	+7.8%	127	+0.8%
Aug-2020	1,301	+16.1%	127	+10.4%
Sep-2020	1,194	+25.3%	148	+34.5%
Oct-2020	1,197	+20.2%	115	+7.5%
Nov-2020	940	+12.2%	94	-6.0%
Dec-2020	898	+27.0%	97	+34.7%
Jan-2021	1,063	+8.6%	98	-20.3%
Feb-2021	1,034	+2.7%	117	+1.7%
Mar-2021	1,209	+20.4%	156	+62.5%
Apr-2021	1,364	+41.1%	149	+36.7%
12-Month Avg	1,187	+17.2%	126	+15.5%

Historical Pending Sales by Month

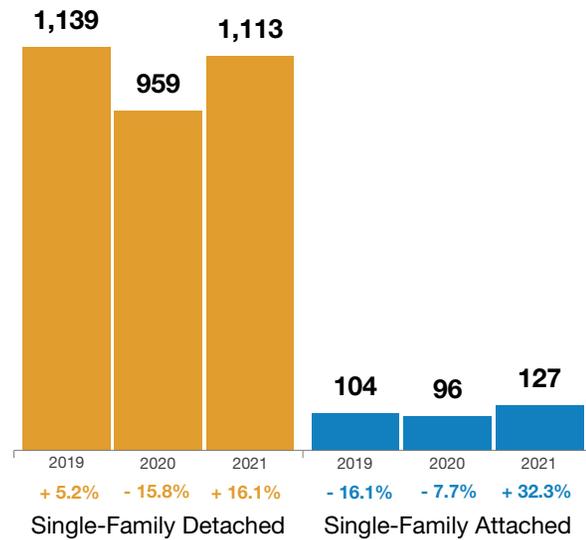


Closed Sales

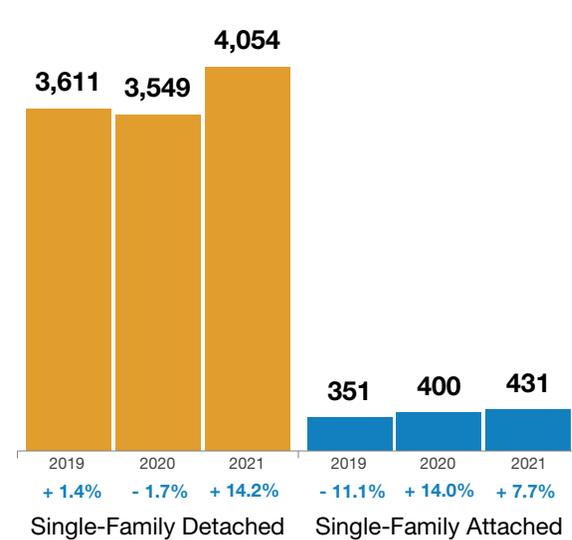
A count of the actual sales that closed in a given month.



April

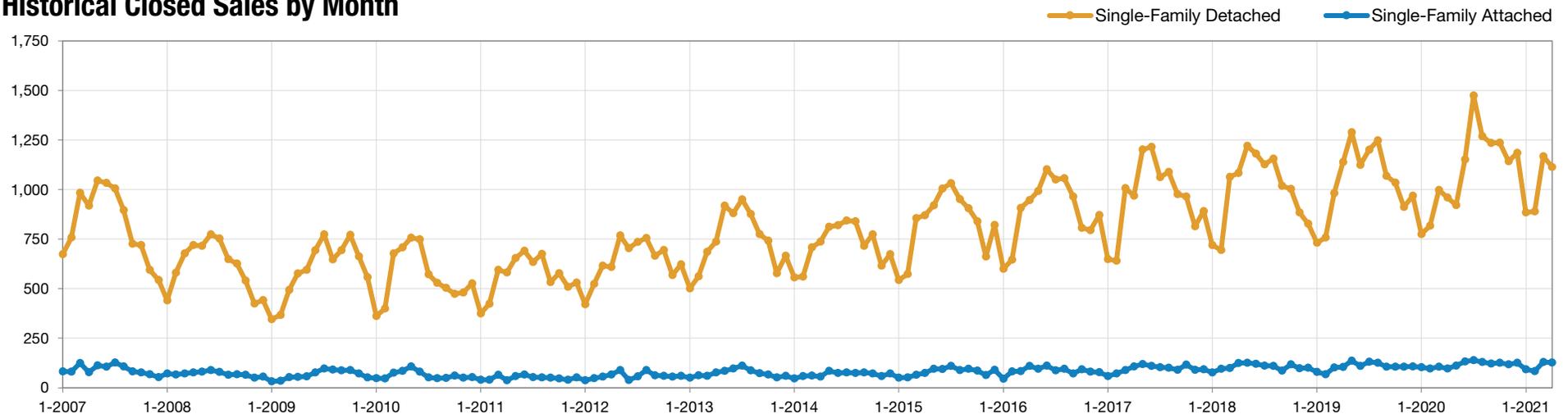


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2020	921	-28.5%	111	-18.4%
Jun-2020	1,151	+2.4%	132	+21.1%
Jul-2020	1,475	+22.9%	139	+6.1%
Aug-2020	1,269	+1.7%	129	+2.4%
Sep-2020	1,235	+15.6%	121	+14.2%
Oct-2020	1,236	+19.4%	126	+20.0%
Nov-2020	1,143	+25.3%	117	+11.4%
Dec-2020	1,184	+22.2%	125	+16.8%
Jan-2021	884	+14.1%	92	-10.7%
Feb-2021	890	+8.9%	83	-13.5%
Mar-2021	1,167	+16.9%	129	+22.9%
Apr-2021	1,113	+16.1%	127	+32.3%
12-Month Avg	1,139	+10.3%	119	+8.0%

Historical Closed Sales by Month

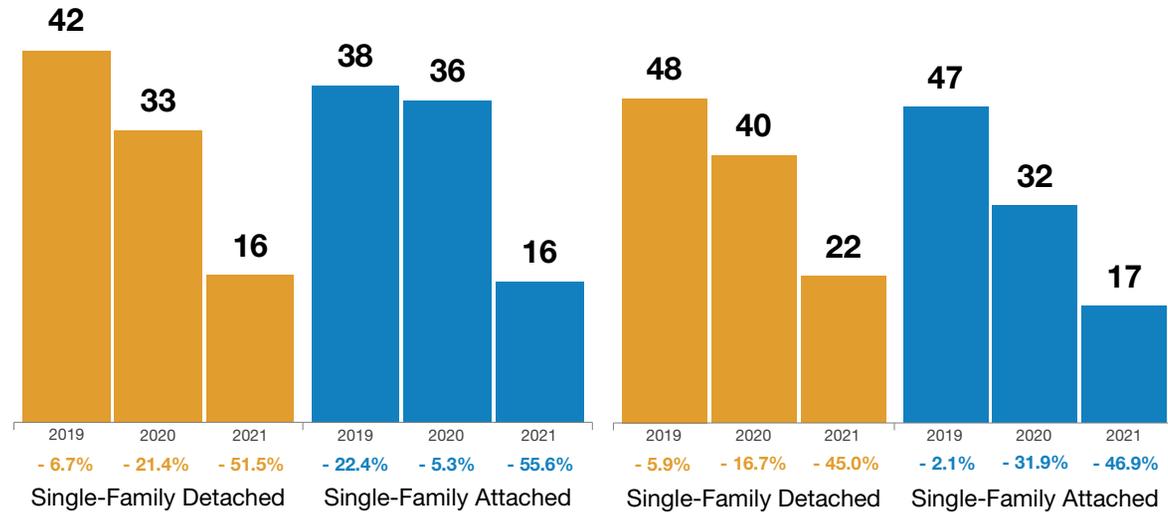


Days on Market Until Sale

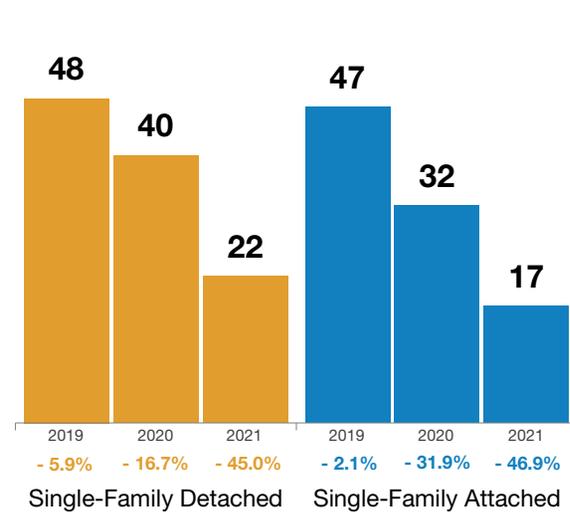
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



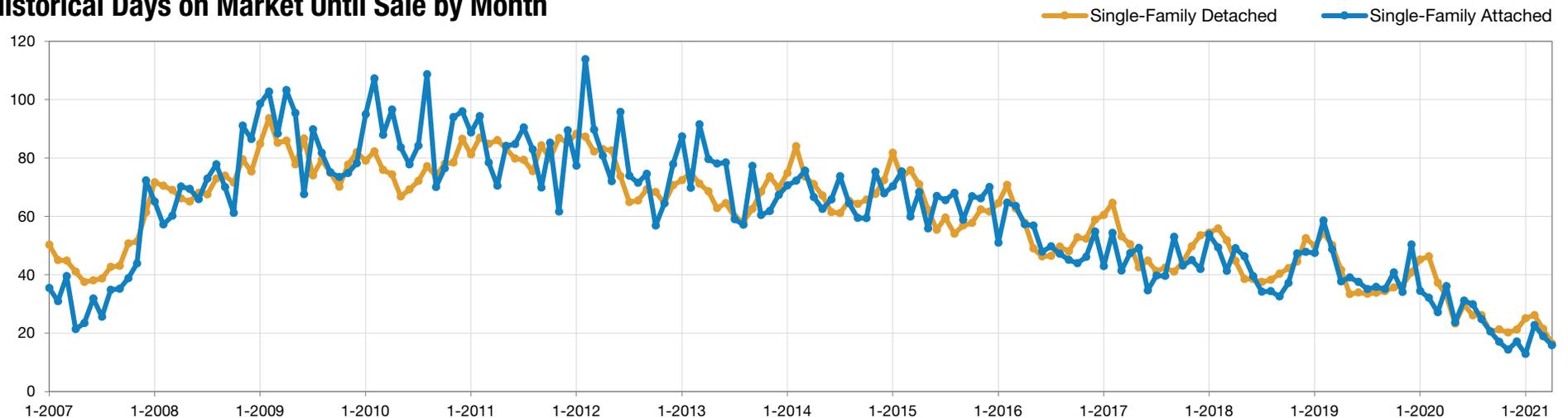
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Sep-2020	21	-38.2%	20	-42.9%
Oct-2020	21	-41.7%	17	-58.5%
Nov-2020	20	-44.4%	14	-58.8%
Dec-2020	21	-48.8%	17	-66.0%
Jan-2021	25	-44.4%	13	-61.8%
Feb-2021	26	-43.5%	23	-28.1%
Mar-2021	21	-43.2%	19	-29.6%
Apr-2021	16	-51.5%	16	-55.6%
12-Month Avg*	23	-36.5%	21	-42.6%

* Days on Market for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



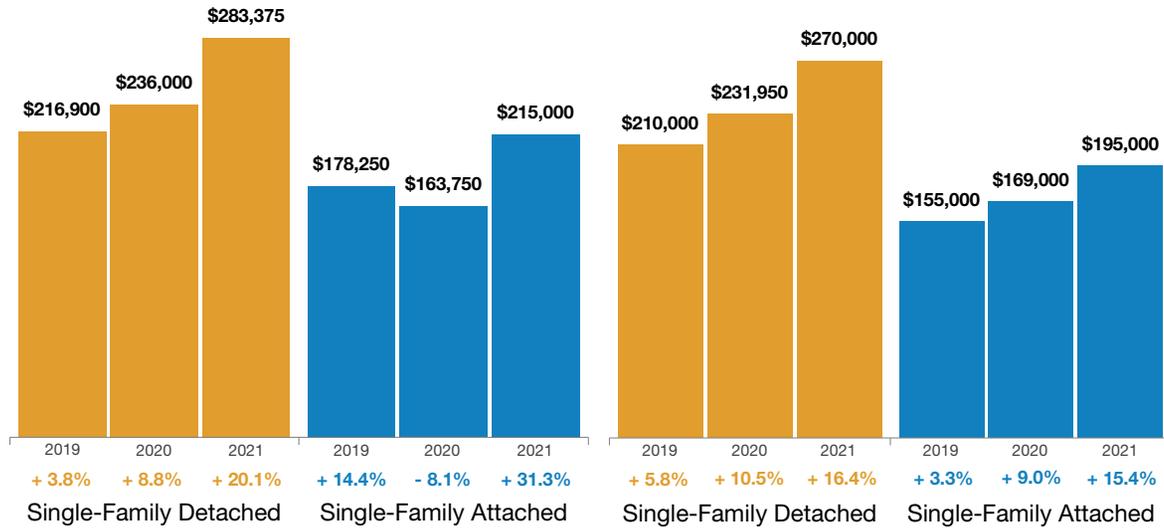
Median Sales Price

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



April

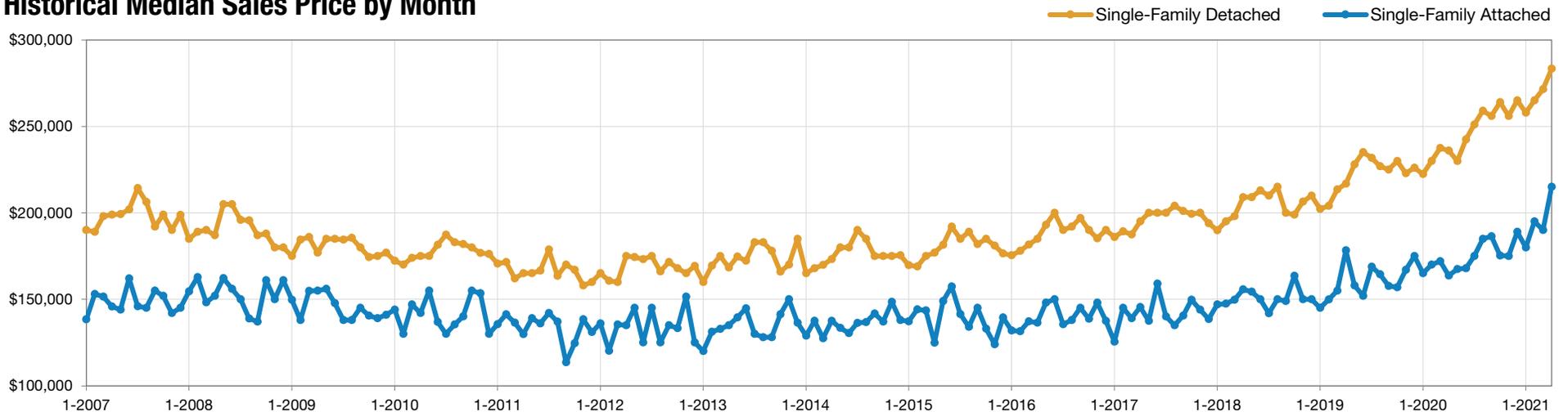
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2020	\$230,000	+0.9%	\$167,500	+6.0%
Jun-2020	\$242,500	+3.2%	\$167,950	+10.5%
Jul-2020	\$251,000	+8.3%	\$175,000	+3.6%
Aug-2020	\$259,000	+14.1%	\$184,900	+12.5%
Sep-2020	\$256,000	+13.8%	\$186,500	+18.2%
Oct-2020	\$264,000	+14.8%	\$175,250	+11.6%
Nov-2020	\$256,000	+14.8%	\$175,000	+4.8%
Dec-2020	\$265,000	+17.3%	\$189,000	+8.0%
Jan-2021	\$257,900	+15.9%	\$180,000	+9.1%
Feb-2021	\$265,000	+15.2%	\$195,000	+14.7%
Mar-2021	\$271,500	+14.3%	\$190,000	+10.5%
Apr-2021	\$283,375	+20.1%	\$215,000	+31.3%
12-Month Avg*	\$259,900	+13.0%	\$181,000	+9.7%

* Median Sales Price for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month



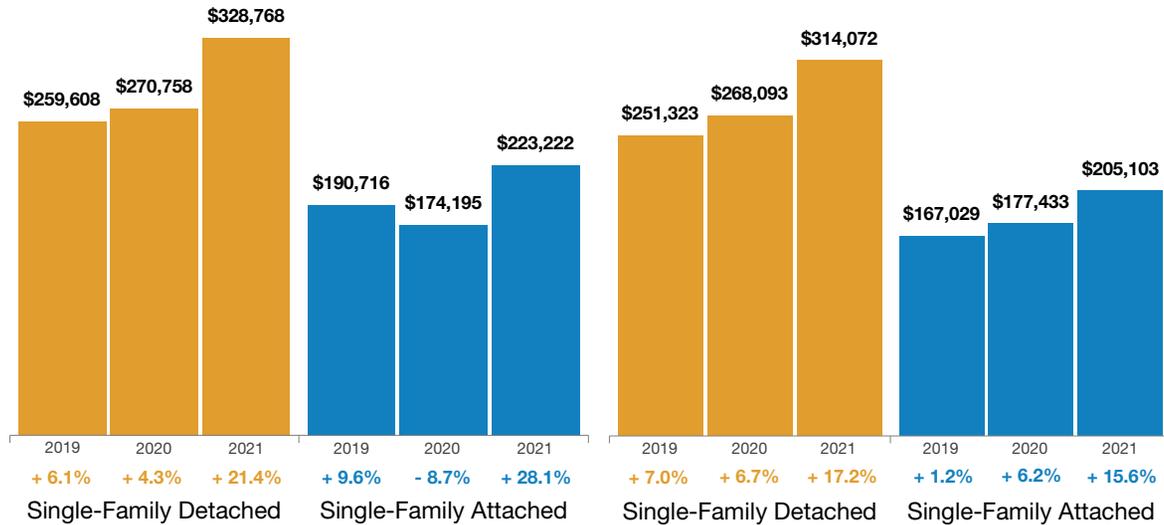
Average Sales Price

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



April

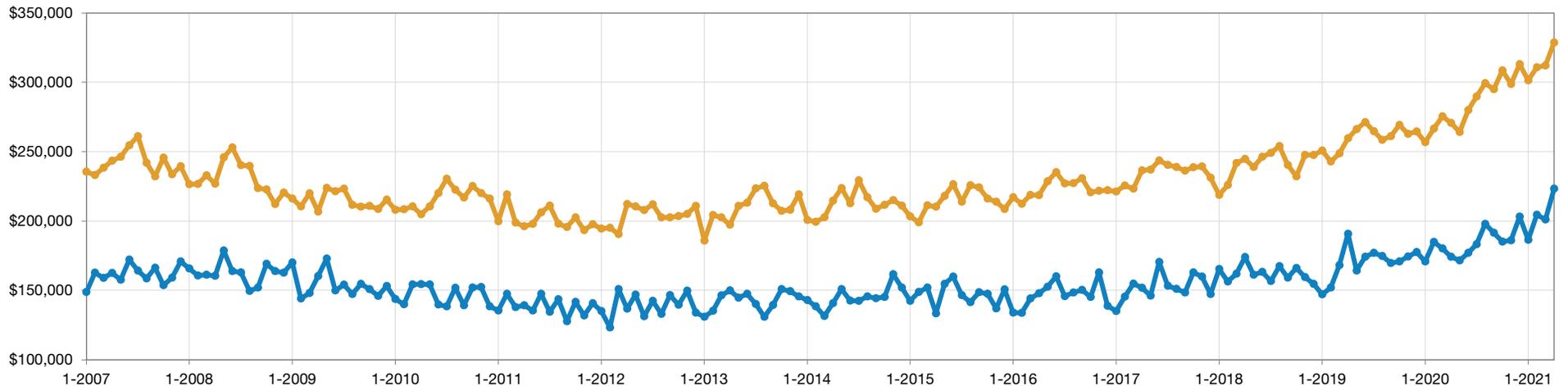
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2020	\$264,120	-0.8%	\$171,582	+4.6%
Jun-2020	\$279,857	+3.2%	\$176,949	+1.6%
Jul-2020	\$289,645	+9.4%	\$183,243	+3.5%
Aug-2020	\$299,329	+15.8%	\$197,853	+13.2%
Sep-2020	\$294,933	+13.0%	\$191,493	+12.9%
Oct-2020	\$308,476	+14.6%	\$185,087	+8.4%
Nov-2020	\$298,697	+13.7%	\$186,026	+6.6%
Dec-2020	\$313,010	+18.4%	\$203,211	+14.5%
Jan-2021	\$301,319	+17.4%	\$186,390	+9.2%
Feb-2021	\$310,869	+16.6%	\$204,438	+10.6%
Mar-2021	\$312,172	+13.3%	\$201,038	+11.6%
Apr-2021	\$328,768	+21.4%	\$223,222	+28.1%
12-Month Avg*	\$300,206	+13.0%	\$192,491	+10.6%

* Avg. Sales Price for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month



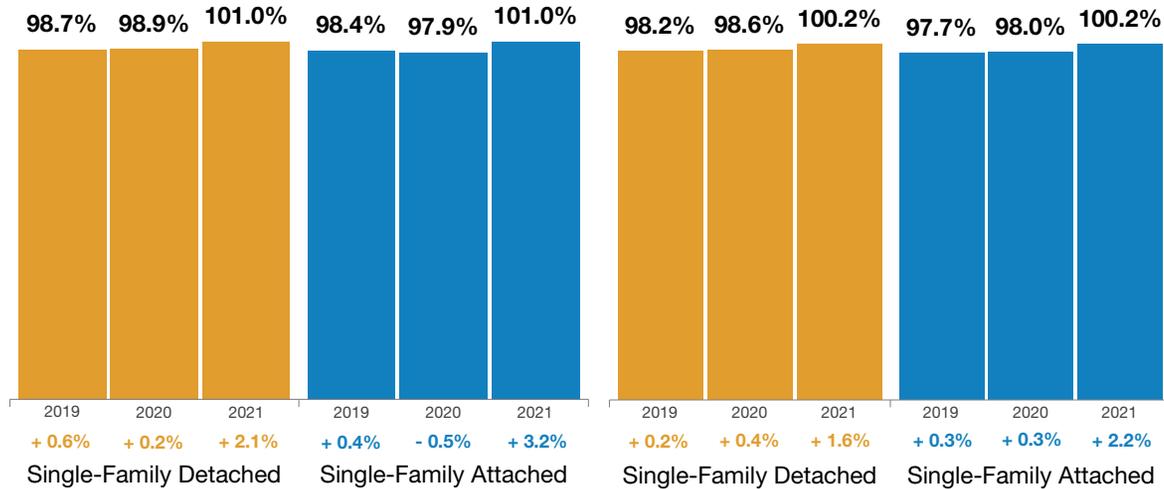
Percent of List Price Received



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.

April

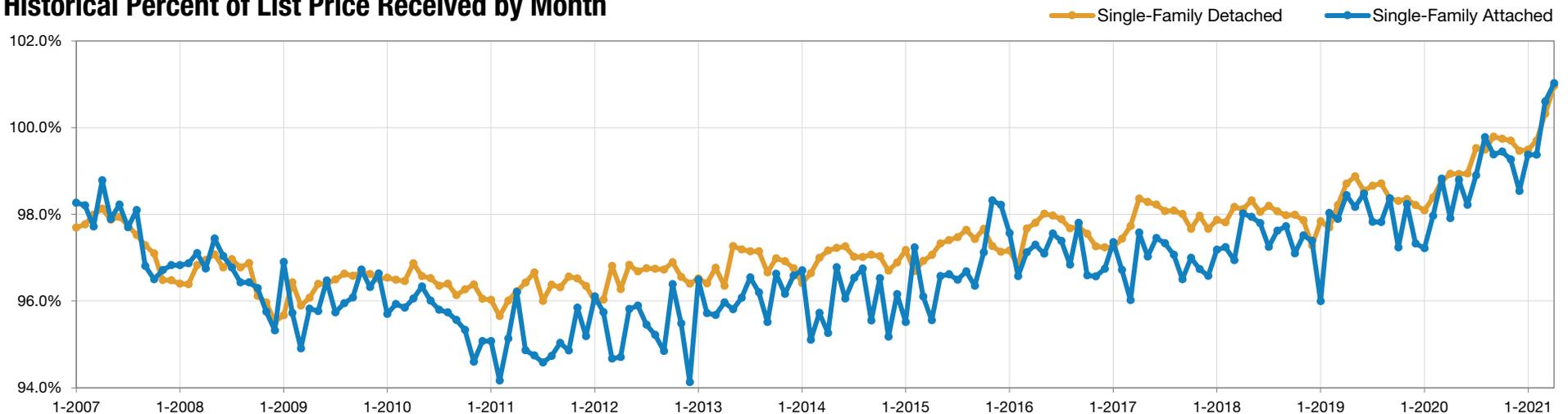
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Sep-2020	99.8%	+1.4%	99.4%	+1.0%
Oct-2020	99.7%	+1.4%	99.4%	+2.3%
Nov-2020	99.7%	+1.4%	99.3%	+1.1%
Dec-2020	99.5%	+1.3%	98.5%	+1.2%
Jan-2021	99.5%	+1.4%	99.4%	+2.3%
Feb-2021	99.7%	+1.3%	99.4%	+1.4%
Mar-2021	100.3%	+1.5%	100.6%	+1.8%
Apr-2021	101.0%	+2.1%	101.0%	+3.2%
12-Month Avg*	99.7%	+1.2%	99.4%	+1.5%

* Pct. of List Price Received for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



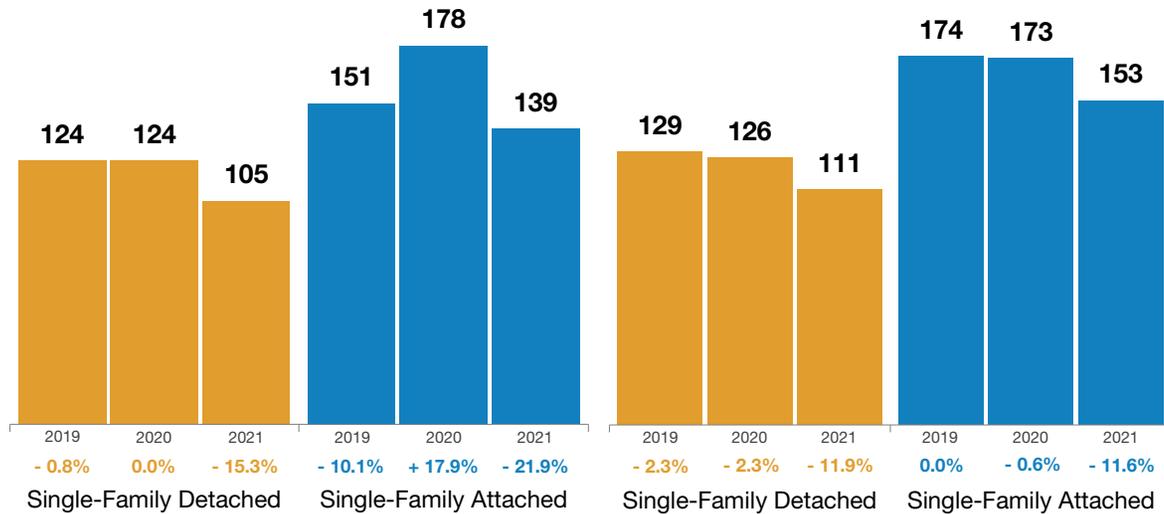
Housing Affordability Index



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.

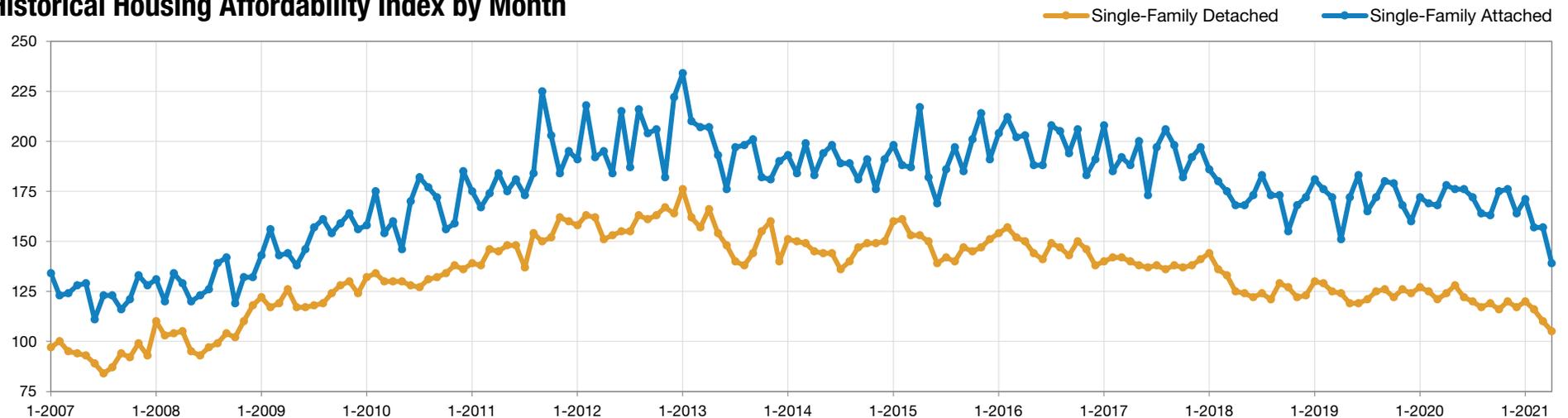
April

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2020	128	+7.6%	176	+2.3%
Jun-2020	122	+2.5%	176	-3.8%
Jul-2020	120	-0.8%	172	+4.2%
Aug-2020	117	-6.4%	164	-4.7%
Sep-2020	119	-5.6%	163	-9.4%
Oct-2020	116	-4.9%	175	-2.2%
Nov-2020	120	-4.8%	176	+4.8%
Dec-2020	117	-5.6%	164	+2.5%
Jan-2021	120	-5.5%	171	-0.6%
Feb-2021	116	-7.2%	157	-7.1%
Mar-2021	110	-9.1%	157	-6.5%
Apr-2021	105	-15.3%	139	-21.9%
12-Month Avg	118	-9.4%	166	-6.8%

Historical Housing Affordability Index by Month

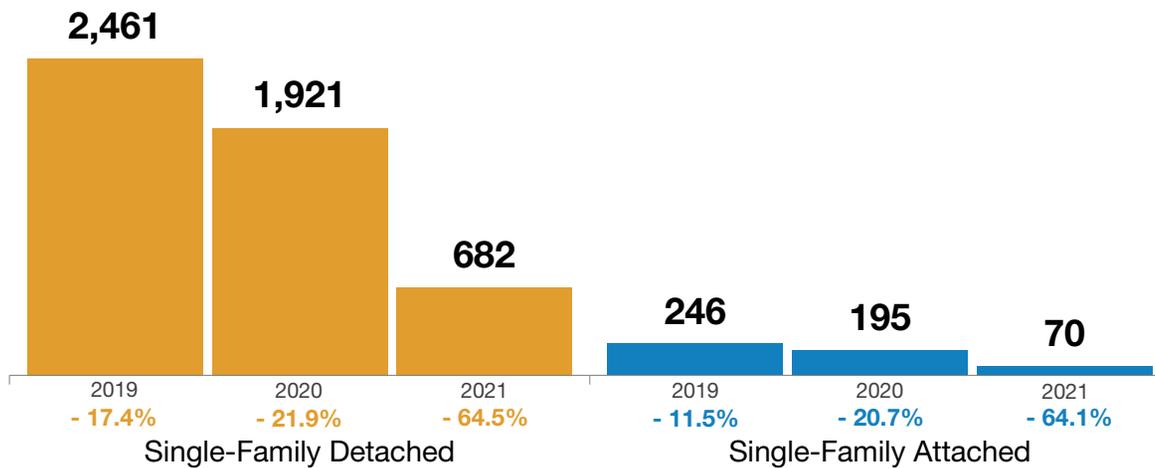


Inventory of Homes for Sale

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

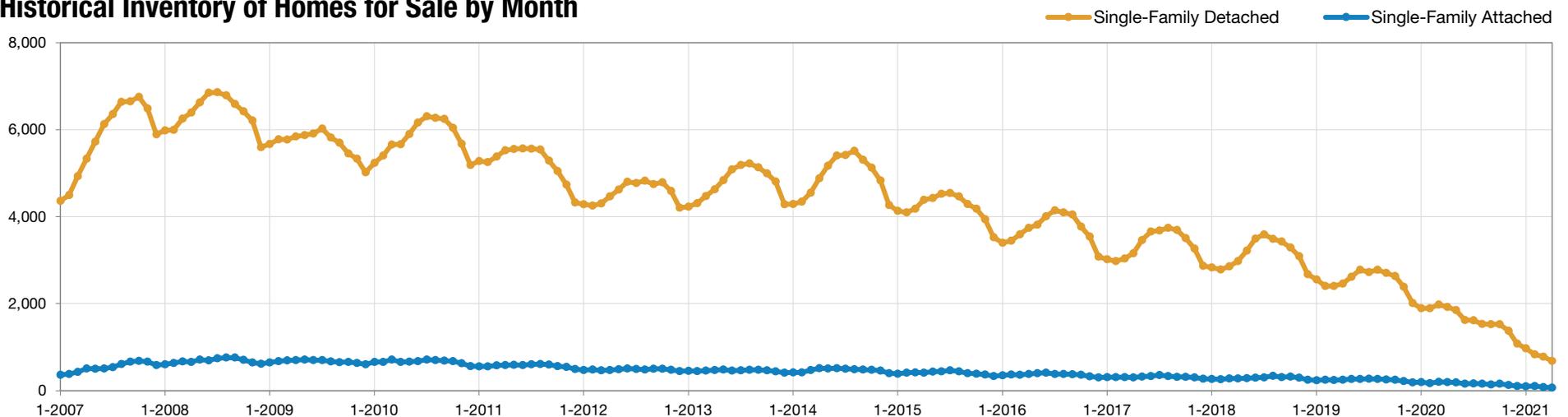


April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2020	1,848	-29.3%	185	-30.5%
Jun-2020	1,622	-41.6%	159	-40.2%
Jul-2020	1,613	-40.8%	162	-40.2%
Aug-2020	1,530	-44.9%	157	-40.3%
Sep-2020	1,527	-43.6%	141	-44.9%
Oct-2020	1,524	-42.2%	155	-37.8%
Nov-2020	1,377	-42.3%	127	-41.5%
Dec-2020	1,079	-46.3%	105	-43.2%
Jan-2021	973	-48.5%	96	-50.8%
Feb-2021	833	-55.9%	104	-38.8%
Mar-2021	780	-60.5%	82	-58.8%
Apr-2021	682	-64.5%	70	-64.1%
12-Month Avg	1,282	-45.6%	129	-43.5%

Historical Inventory of Homes for Sale by Month

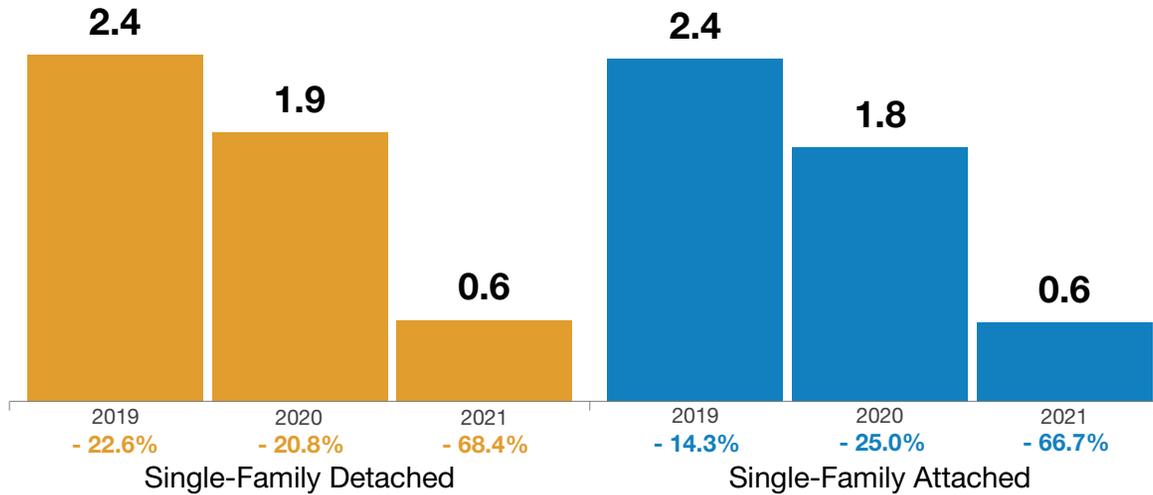


Absorption Rate

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.



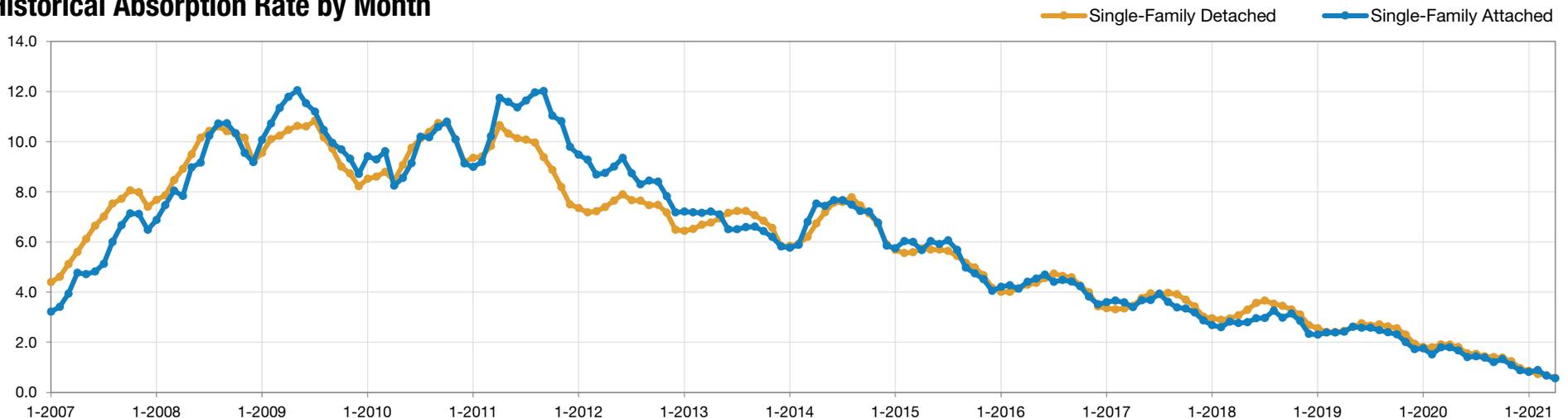
April



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2020	1.8	-30.8%	1.7	-34.6%
Jun-2020	1.6	-40.7%	1.4	-46.2%
Jul-2020	1.5	-44.4%	1.4	-46.2%
Aug-2020	1.4	-48.1%	1.4	-44.0%
Sep-2020	1.4	-46.2%	1.2	-50.0%
Oct-2020	1.4	-44.0%	1.3	-43.5%
Nov-2020	1.2	-47.8%	1.1	-45.0%
Dec-2020	1.0	-47.4%	0.9	-47.1%
Jan-2021	0.9	-50.0%	0.8	-55.6%
Feb-2021	0.7	-61.1%	0.9	-40.0%
Mar-2021	0.7	-63.2%	0.7	-61.1%
Apr-2021	0.6	-68.4%	0.6	-66.7%
12-Month Avg*	1.2	-48.6%	1.1	-47.9%

* Absorption Rate for all properties from May 2020 through April 2021. 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	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,279	1,560	+ 22.0%	5,410	5,358	- 1.0%
Pending Sales		1,076	1,513	+ 40.6%	4,400	5,190	+ 18.0%
Closed Sales		1,055	1,240	+ 17.5%	3,949	4,485	+ 13.6%
Days on Market Until Sale		33	16	- 51.5%	39	21	- 46.2%
Median Sales Price		\$230,000	\$275,000	+ 19.6%	\$225,000	\$263,161	+ 17.0%
Average Sales Price		\$261,972	\$317,949	+ 21.4%	\$258,907	\$303,598	+ 17.3%
Percent of List Price Received		98.8%	101.0%	+ 2.2%	98.5%	100.2%	+ 1.7%
Housing Affordability Index		127	109	- 14.2%	130	113	- 13.1%
Inventory of Homes for Sale		2,116	752	- 64.5%	--	--	--
Absorption Rate		1.9	0.6	- 68.4%	--	--	--