

# Monthly Indicators



## June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

New Listings increased 1.7 percent for Single-Family Detached homes but decreased 6.2 percent for Single-Family Attached homes. Pending Sales decreased 5.8 percent for Single-Family Detached homes and 3.4 percent for Single-Family Attached homes. Inventory decreased 48.5 percent for Single-Family Detached homes and 60.8 percent for Single-Family Attached homes.

The Median Sales Price increased 25.8 percent to \$305,000 for Single-Family Detached homes and 27.7 percent to \$214,479 for Single-Family Attached homes. Absorption Rate decreased 56.3 percent for Single-Family Detached homes and 64.3 percent for Single-Family Attached homes.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

## Quick Facts

<b>1,608</b>	<b>1,421</b>	<b>\$305,000</b>
<b>New Listings</b> All Properties	<b>Closed Sales</b> All Properties	<b>Median Sales Price</b> 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	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,448	<b>1,472</b>	+ 1.7%	7,755	<b>7,746</b>	- 0.1%
Pending Sales		1,420	<b>1,338</b>	- 5.8%	6,669	<b>7,170</b>	+ 7.5%
Closed Sales		1,151	<b>1,276</b>	+ 10.9%	5,620	<b>6,488</b>	+ 15.4%
Days on Market Until Sale		30	<b>11</b>	- 63.3%	35	<b>18</b>	- 48.6%
Median Sales Price		\$242,500	<b>\$305,000</b>	+ 25.8%	\$234,990	<b>\$279,000</b>	+ 18.7%
Average Sales Price		\$279,857	<b>\$341,350</b>	+ 22.0%	\$269,829	<b>\$322,678</b>	+ 19.6%
Percent of List Price Received		98.9%	<b>101.7%</b>	+ 2.8%	98.7%	<b>100.7%</b>	+ 2.0%
Housing Affordability Index		122	<b>99</b>	- 18.9%	126	<b>108</b>	- 14.3%
Inventory of Homes for Sale		1,624	<b>836</b>	- 48.5%	--	--	--
Absorption Rate		1.6	<b>0.7</b>	- 56.3%	--	--	--

# Single-Family Attached Market Overview

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



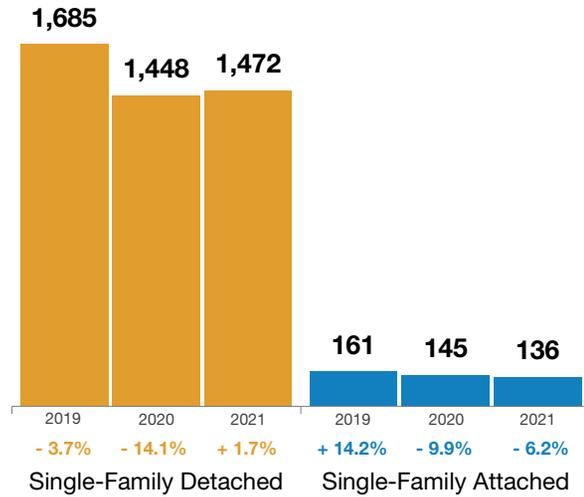
Key Metrics	Historical Sparkbars	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		145	<b>136</b>	- 6.2%	832	<b>820</b>	- 1.4%
<b>Pending Sales</b>		147	<b>142</b>	- 3.4%	725	<b>785</b>	+ 8.3%
<b>Closed Sales</b>		132	<b>145</b>	+ 9.8%	643	<b>699</b>	+ 8.7%
<b>Days on Market Until Sale</b>		31	<b>12</b>	- 61.3%	31	<b>15</b>	- 51.6%
<b>Median Sales Price</b>		\$167,950	<b>\$214,479</b>	+ 27.7%	\$168,000	<b>\$204,500</b>	+ 21.7%
<b>Average Sales Price</b>		\$176,949	<b>\$221,670</b>	+ 25.3%	\$176,324	<b>\$210,343</b>	+ 19.3%
<b>Percent of List Price Received</b>		98.2%	<b>101.3%</b>	+ 3.2%	98.2%	<b>100.5%</b>	+ 2.3%
<b>Housing Affordability Index</b>		176	<b>141</b>	- 19.9%	176	<b>148</b>	- 15.9%
<b>Inventory of Homes for Sale</b>		158	<b>62</b>	- 60.8%	--	<b>--</b>	--
<b>Absorption Rate</b>		1.4	<b>0.5</b>	- 64.3%	--	<b>--</b>	--

# New Listings

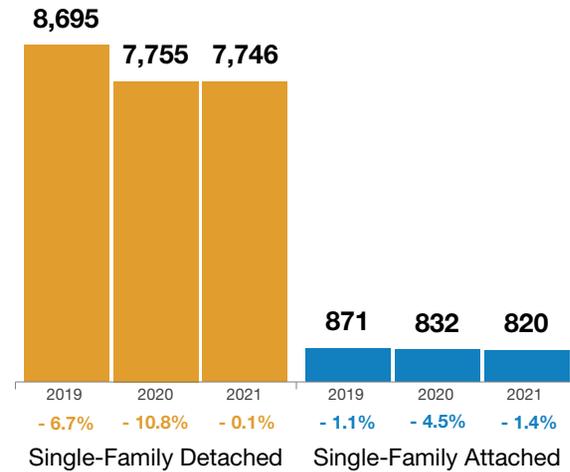
A count of the properties that have been newly listed on the market in a given month.



## June

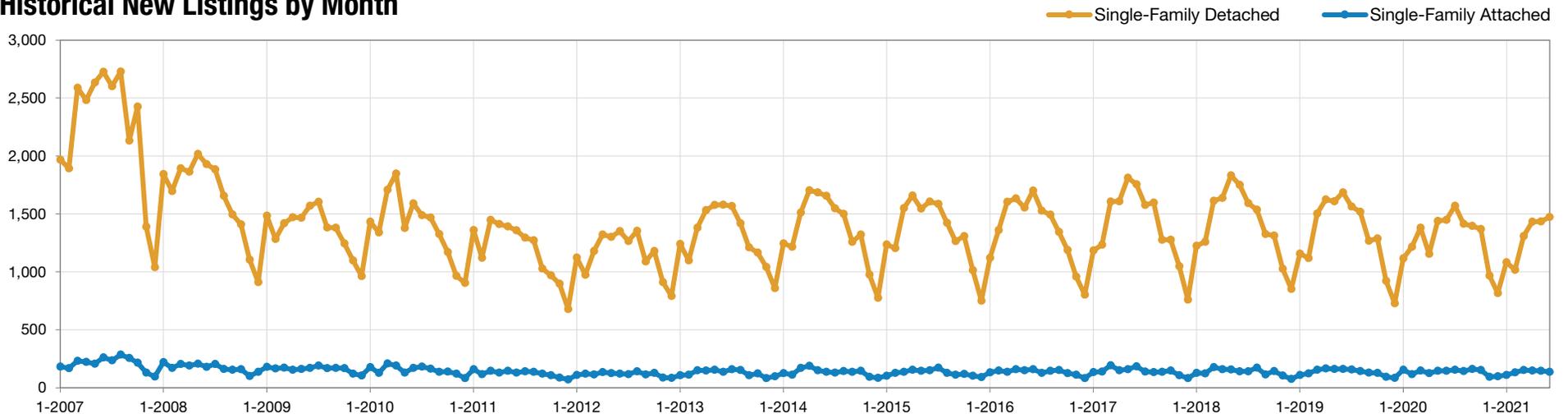


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1,368	+6.3%	151	+19.8%
Nov-2020	967	+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	-5.4%	151	+2.0%
Apr-2021	1,433	+24.1%	147	+18.5%
May-2021	1,435	-0.3%	145	0.0%
<b>Jun-2021</b>	<b>1,472</b>	<b>+1.7%</b>	<b>136</b>	<b>-6.2%</b>
12-Month Avg	1,273	+1.6%	135	+3.6%

## Historical New Listings by Month

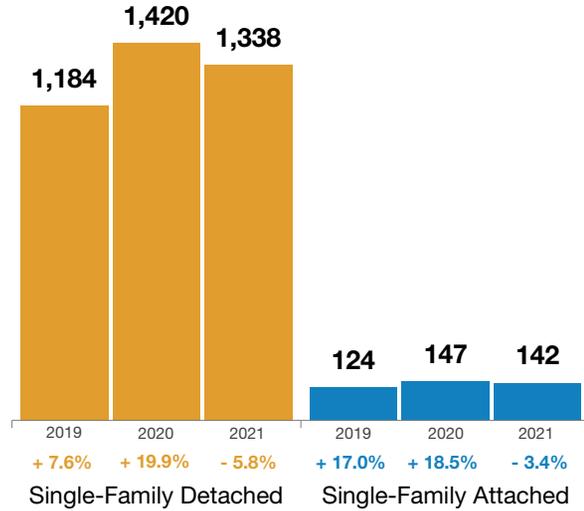


# Pending Sales

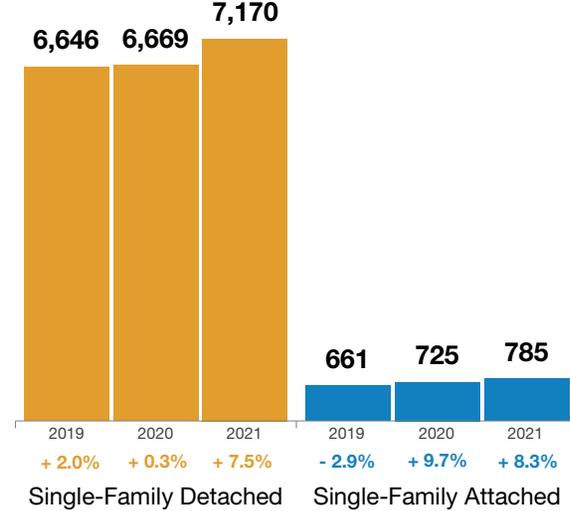
A count of the properties on which offers have been accepted in a given month.



## June

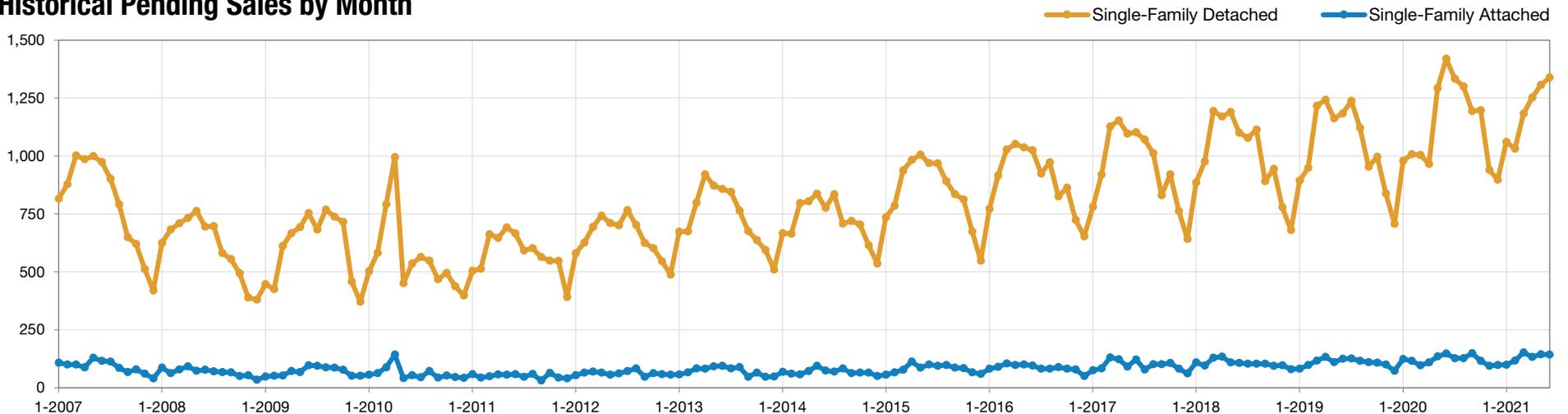


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2020	1,334	+7.8%	127	+0.8%
Aug-2020	1,300	+16.0%	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	897	+26.9%	97	+34.7%
Jan-2021	1,060	+8.3%	98	-20.3%
Feb-2021	1,031	+2.4%	117	+1.7%
Mar-2021	1,182	+17.7%	152	+58.3%
Apr-2021	1,252	+29.6%	132	+21.1%
May-2021	1,307	+1.1%	144	+6.7%
<b>Jun-2021</b>	<b>1,338</b>	<b>-5.8%</b>	<b>142</b>	<b>-3.4%</b>
12-Month Avg	1,169	+12.1%	124	+10.2%

## Historical Pending Sales by Month

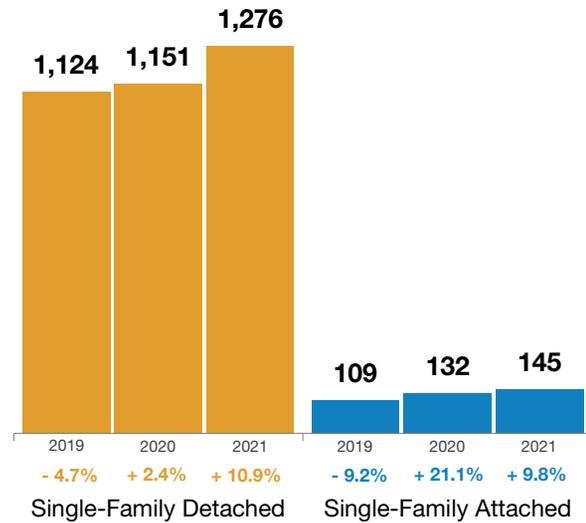


# Closed Sales

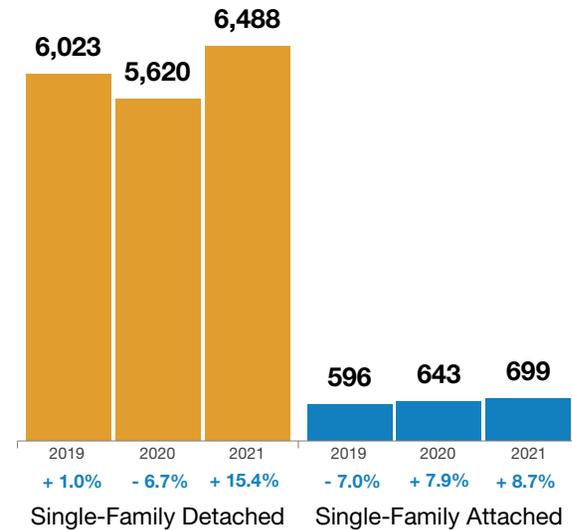
A count of the actual sales that closed in a given month.



## June

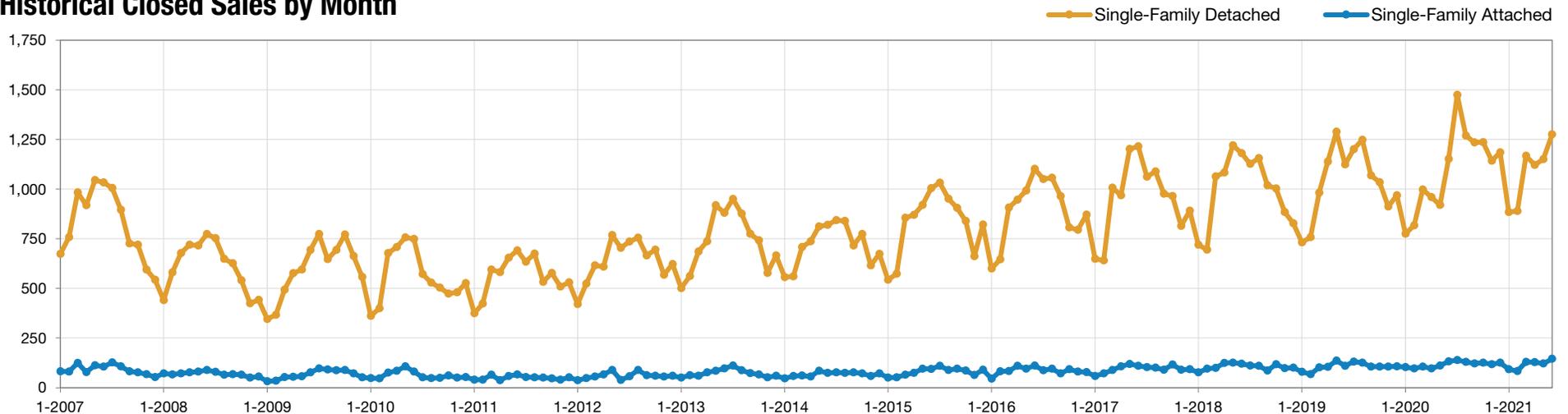


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1,121	+16.9%	128	+33.3%
May-2021	1,150	+25.0%	122	+9.9%
<b>Jun-2021</b>	<b>1,276</b>	<b>+10.9%</b>	<b>145</b>	<b>+9.8%</b>
12-Month Avg	1,169	+16.4%	121	+10.1%

## Historical Closed Sales by Month

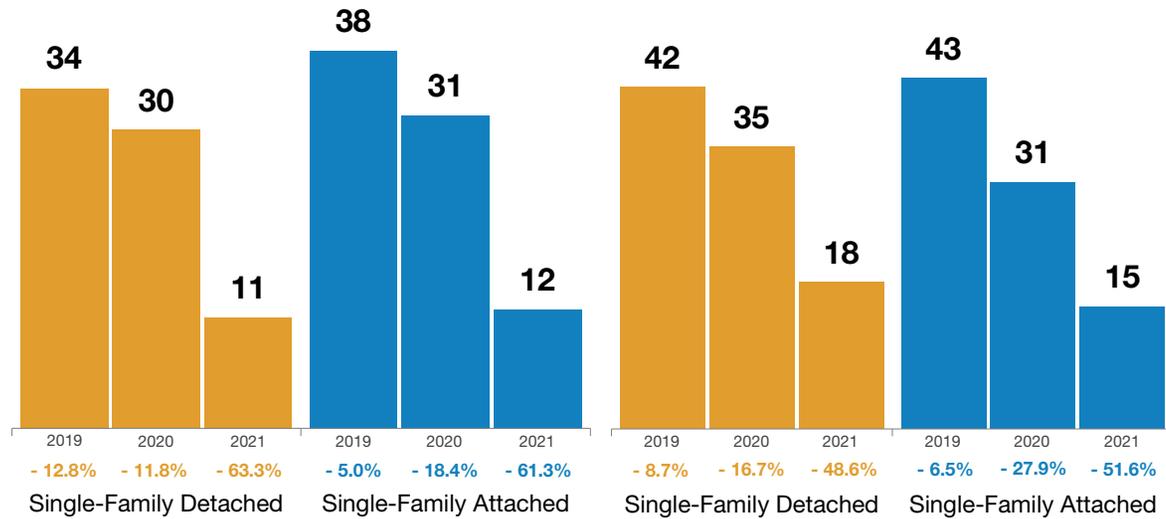


# Days on Market Until Sale

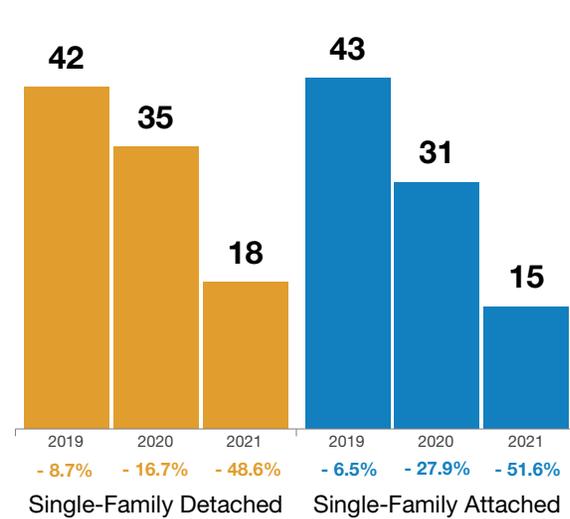
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



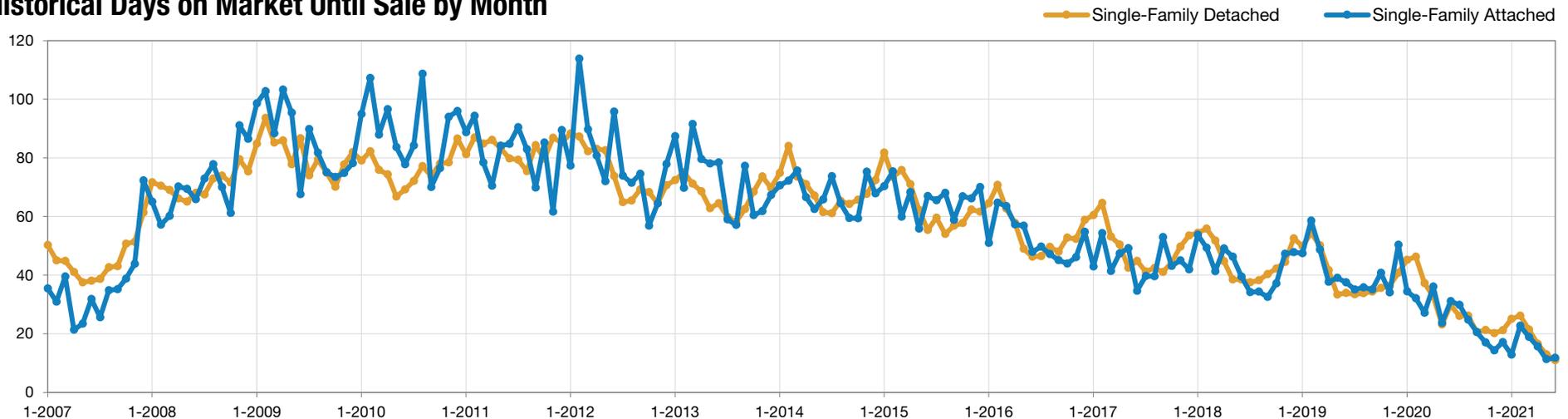
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	17	-48.5%	16	-55.6%
May-2021	13	-43.5%	11	-54.2%
<b>Jun-2021</b>	<b>11</b>	<b>-63.3%</b>	<b>12</b>	<b>-61.3%</b>
12-Month Avg*	21	-41.6%	18	-47.6%

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

## Historical Days on Market Until Sale by Month

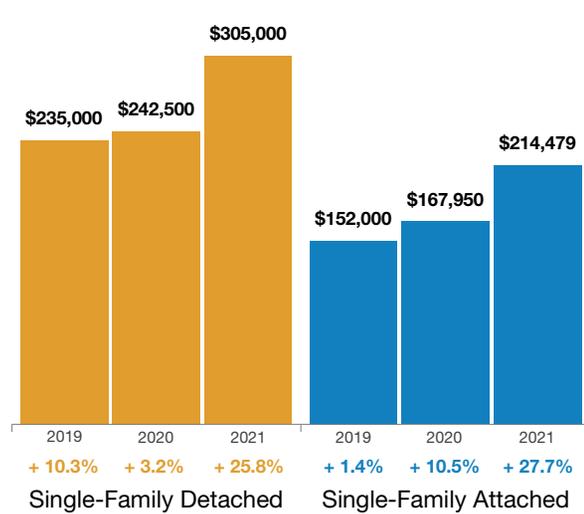


# Median Sales Price

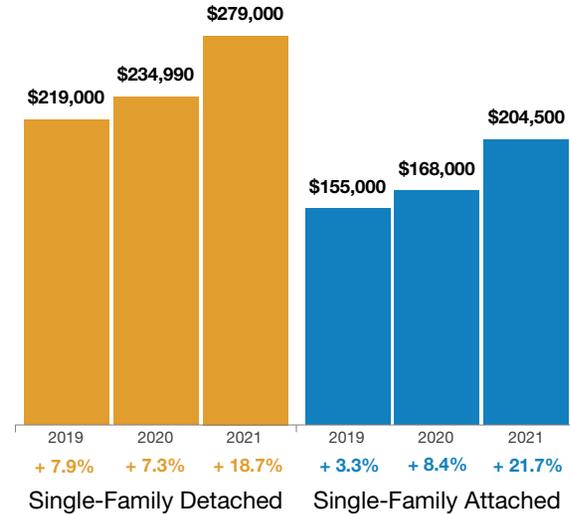
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



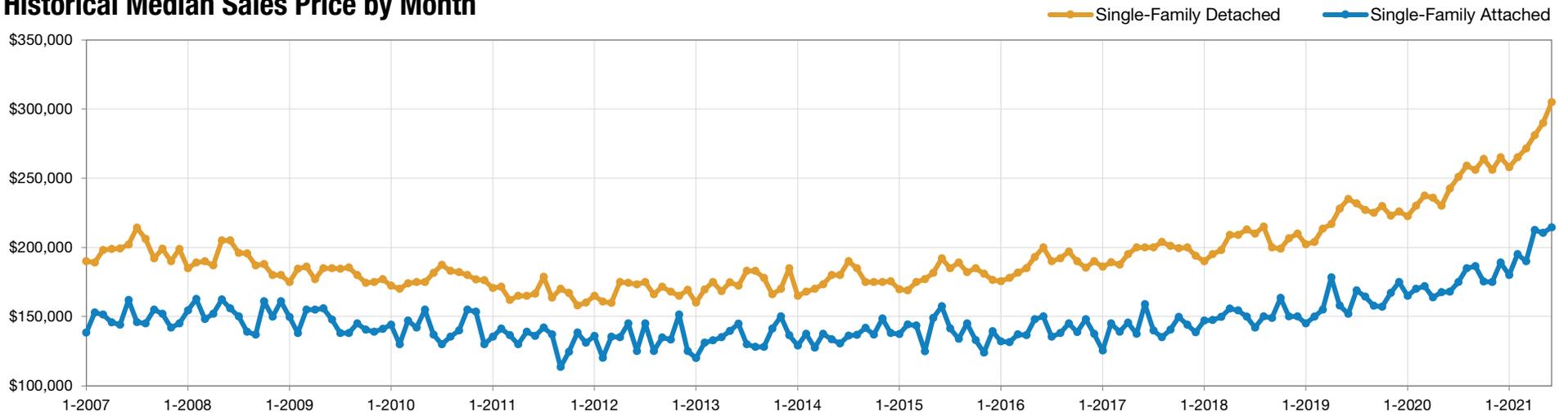
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$281,000	+19.1%	\$212,500	+29.8%
May-2021	\$290,000	+26.1%	\$210,500	+25.7%
<b>Jun-2021</b>	<b>\$305,000</b>	<b>+25.8%</b>	<b>\$214,479</b>	<b>+27.7%</b>
12-Month Avg*	\$268,800	+16.9%	\$189,150	+13.3%

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

## Historical Median Sales Price by Month

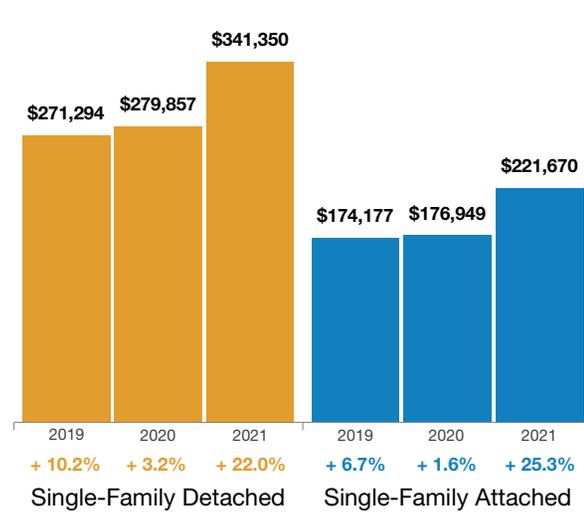


# Average Sales Price

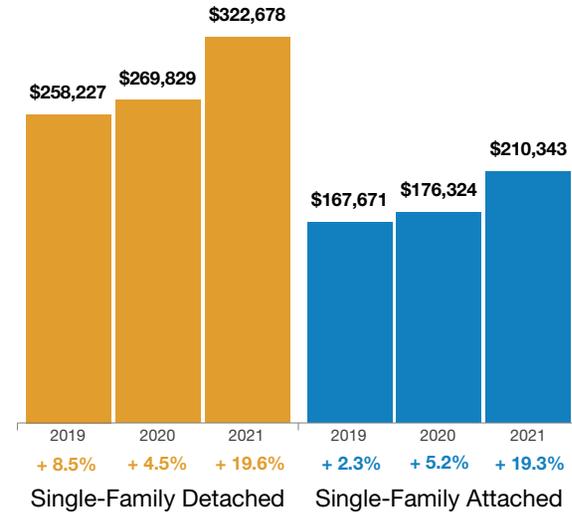
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



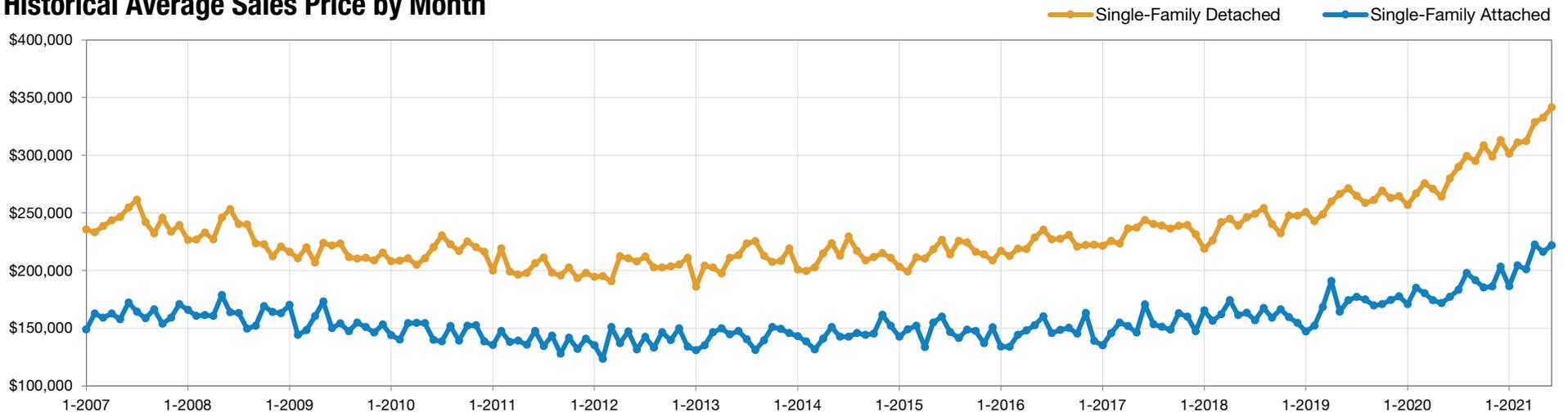
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$328,537	+21.3%	\$222,478	+27.7%
May-2021	\$332,474	+25.9%	\$216,065	+25.9%
<b>Jun-2021</b>	<b>\$341,350</b>	<b>+22.0%</b>	<b>\$221,670</b>	<b>+25.3%</b>
12-Month Avg*	\$310,630	+16.6%	\$200,331	+14.3%

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

## Historical Average Sales Price by Month



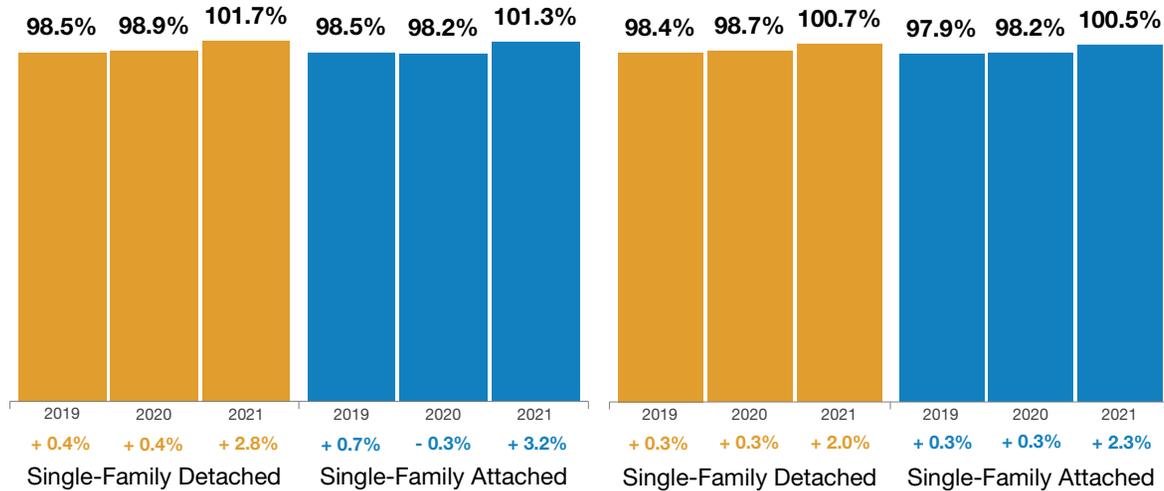
# Percent of List Price Received



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.

## June

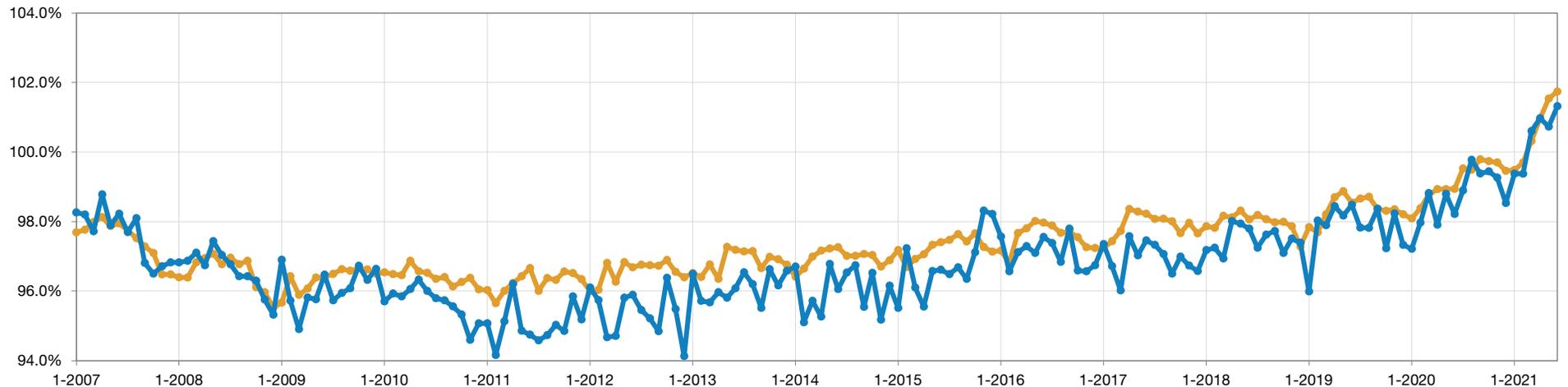
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
May-2021	101.5%	+2.6%	100.7%	+1.9%
<b>Jun-2021</b>	<b>101.7%</b>	<b>+2.8%</b>	<b>101.3%</b>	<b>+3.2%</b>
12-Month Avg*	100.1%	+1.6%	99.8%	+1.9%

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

## Historical Percent of List Price Received by Month



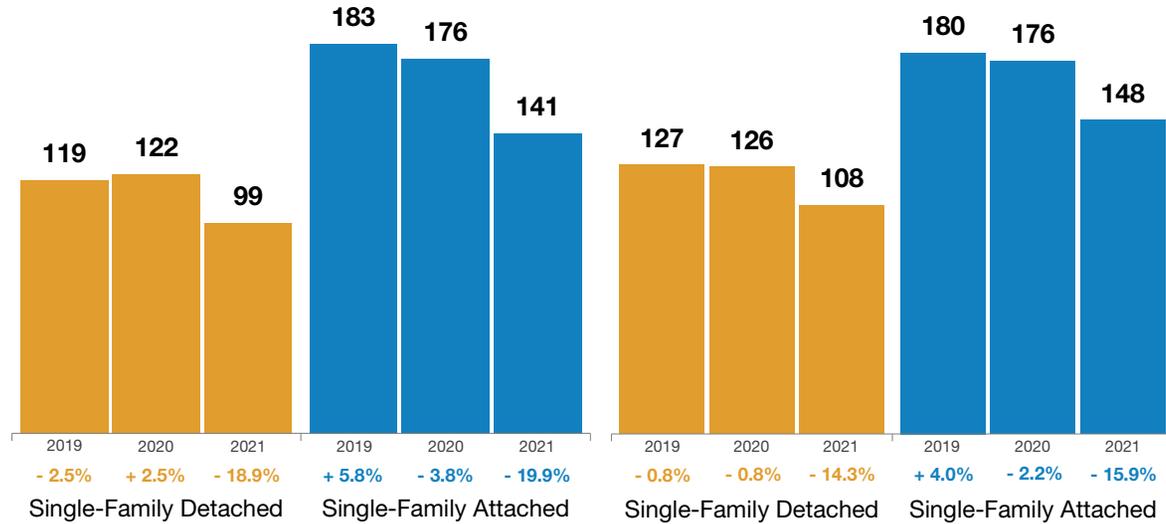
# Housing Affordability Index



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.

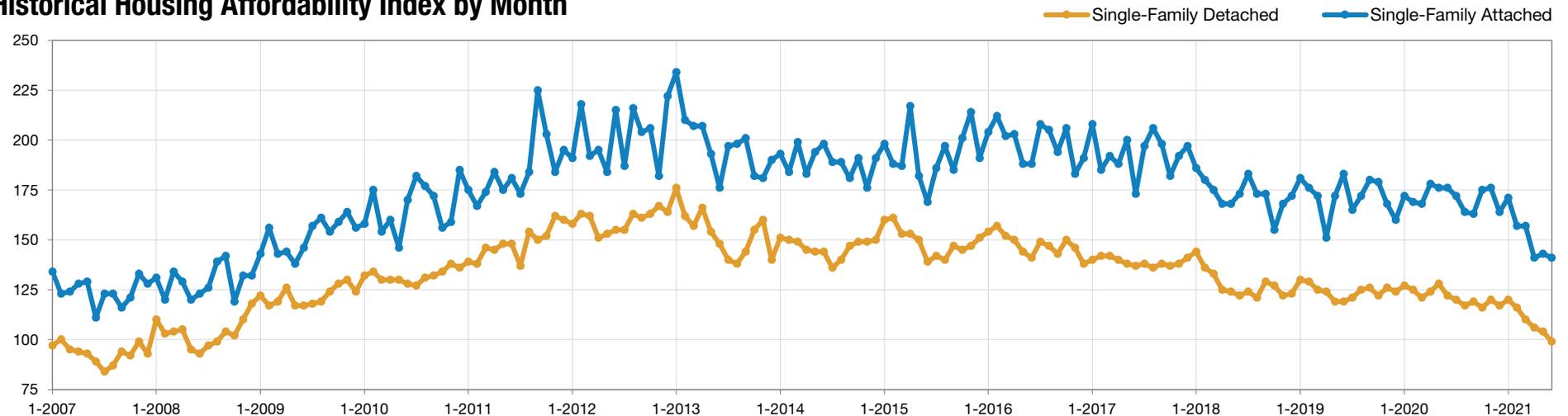
## June

## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	106	-14.5%	141	-20.8%
May-2021	104	-18.8%	143	-18.8%
<b>Jun-2021</b>	<b>99</b>	<b>-18.9%</b>	<b>141</b>	<b>-19.9%</b>
12-Month Avg	114	-13.2%	160	-9.6%

## Historical Housing Affordability Index by Month

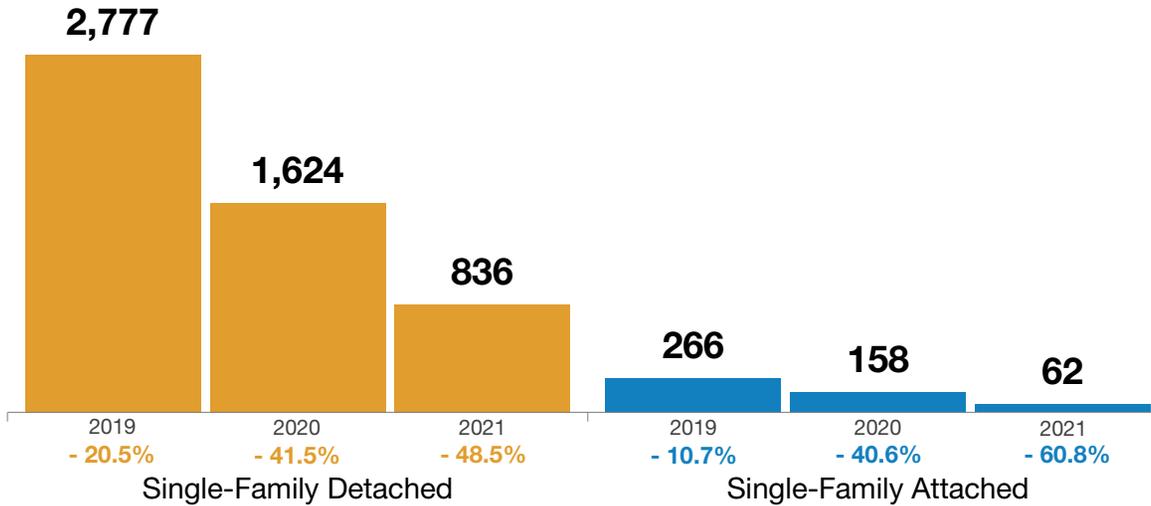


# Inventory of Homes for Sale

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

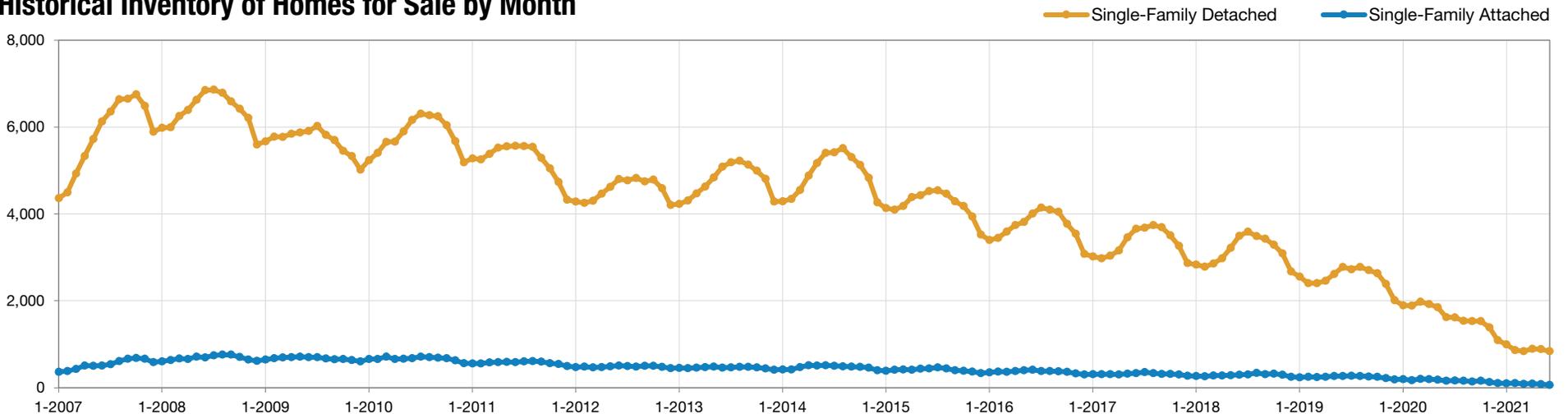


## June



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2020	1,616	-40.7%	162	-40.2%
Aug-2020	1,535	-44.7%	157	-40.3%
Sep-2020	1,533	-43.4%	141	-44.9%
Oct-2020	1,531	-41.9%	155	-37.8%
Nov-2020	1,387	-41.9%	127	-41.5%
Dec-2020	1,094	-45.6%	105	-43.2%
Jan-2021	995	-47.4%	96	-50.8%
Feb-2021	860	-54.4%	104	-38.8%
Mar-2021	838	-57.6%	86	-56.6%
Apr-2021	893	-53.6%	94	-51.5%
May-2021	887	-52.1%	79	-57.1%
<b>Jun-2021</b>	<b>836</b>	<b>-48.5%</b>	<b>62</b>	<b>-60.8%</b>
12-Month Avg	1,167	-46.9%	114	-46.1%

## Historical Inventory of Homes for Sale by Month

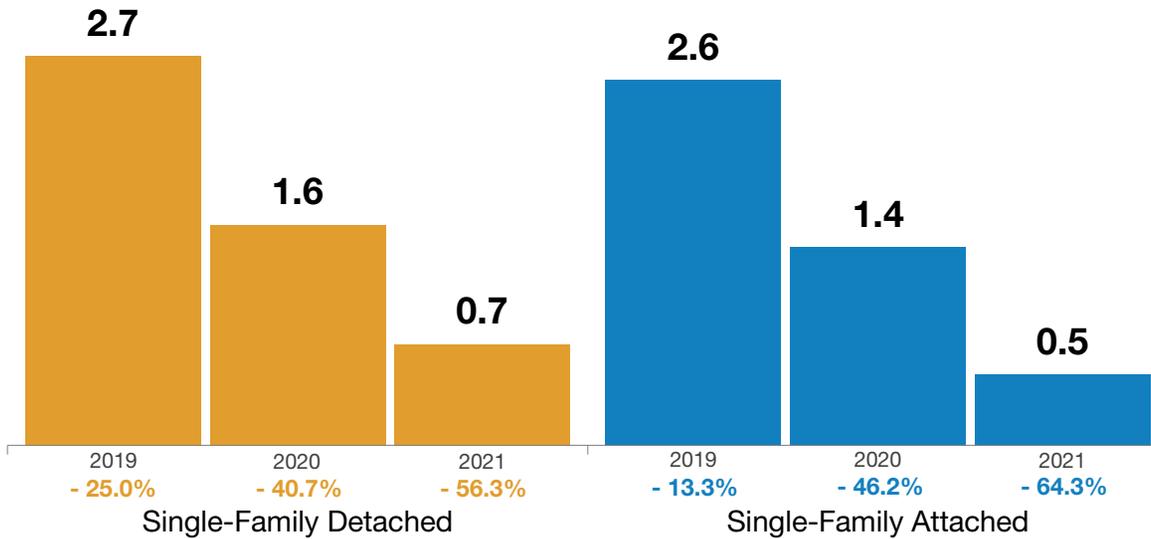


# Absorption Rate

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.



## June



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	0.8	-55.6%	0.9	-40.0%
Mar-2021	0.7	-63.2%	0.7	-61.1%
Apr-2021	0.8	-57.9%	0.8	-55.6%
May-2021	0.8	-55.6%	0.6	-64.7%
<b>Jun-2021</b>	<b>0.7</b>	<b>-56.3%</b>	<b>0.5</b>	<b>-64.3%</b>
12-Month Avg*	1.0	-50.7%	1.0	-50.4%

\* Absorption Rate for all properties from July 2020 through June 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	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,593	<b>1,608</b>	+ 0.9%	8,587	<b>8,566</b>	- 0.2%
Pending Sales		1,567	<b>1,480</b>	- 5.6%	7,394	<b>7,955</b>	+ 7.6%
Closed Sales		1,283	<b>1,421</b>	+ 10.8%	6,263	<b>7,187</b>	+ 14.8%
Days on Market Until Sale		30	<b>11</b>	- 63.3%	35	<b>18</b>	- 48.6%
Median Sales Price		\$235,000	<b>\$290,000</b>	+ 23.4%	\$226,583	<b>\$270,000</b>	+ 19.2%
Average Sales Price		\$269,269	<b>\$329,137</b>	+ 22.2%	\$260,227	<b>\$311,751</b>	+ 19.8%
Percent of List Price Received		98.9%	<b>101.7%</b>	+ 2.8%	98.7%	<b>100.7%</b>	+ 2.0%
Housing Affordability Index		126	<b>104</b>	- 17.5%	131	<b>112</b>	- 14.5%
Inventory of Homes for Sale		1,782	<b>898</b>	- 49.6%	--	--	--
Absorption Rate		1.5	<b>0.7</b>	- 53.3%	--	--	--