

Monthly Indicators



September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings decreased 11.5 percent for Single-Family Detached homes and 23.0 percent for Single-Family Attached homes. Pending Sales increased 5.9 percent for Single-Family Detached homes but decreased 0.7 percent for Single-Family Attached homes. Inventory decreased 39.0 percent for Single-Family Detached homes and 44.3 percent for Single-Family Attached homes.

The Median Sales Price increased 15.2 percent to \$295,000 for Single-Family Detached homes and 19.0 percent to \$222,000 for Single-Family Attached homes. Absorption Rate decreased 42.9 percent for Single-Family Detached homes and 50.0 percent for Single-Family Attached homes.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Quick Facts

1,360	1,349	\$295,000
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.

Single-Family Detached Market Overview	2
Single-Family Attached Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Absorption Rate	13
All Properties Combined	14

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	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,396	1,236	- 11.5%	12,139	11,997	- 1.2%
Pending Sales		1,195	1,265	+ 5.9%	10,498	10,779	+ 2.7%
Closed Sales		1,235	1,209	- 2.1%	9,599	10,232	+ 6.6%
Days on Market Until Sale		21	13	- 38.1%	31	16	- 48.4%
Median Sales Price		\$256,000	\$295,000	+ 15.2%	\$243,000	\$285,000	+ 17.3%
Average Sales Price		\$294,933	\$340,821	+ 15.6%	\$280,005	\$330,829	+ 18.2%
Percent of List Price Received		99.8%	100.8%	+ 1.0%	99.1%	100.9%	+ 1.8%
Housing Affordability Index		120	103	- 14.2%	126	107	- 15.1%
Inventory of Homes for Sale		1,538	938	- 39.0%	--	--	--
Absorption Rate		1.4	0.8	- 42.9%	--	--	--

Single-Family Attached Market Overview

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



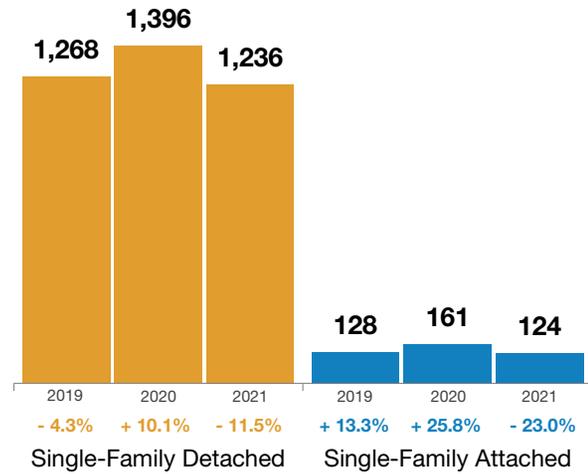
Key Metrics	Historical Sparkbars	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		161	124	- 23.0%	1,288	1,302	+ 1.1%
Pending Sales		148	147	- 0.7%	1,127	1,190	+ 5.6%
Closed Sales		121	140	+ 15.7%	1,032	1,129	+ 9.4%
Days on Market Until Sale		20	12	- 40.0%	29	14	- 51.7%
Median Sales Price		\$186,500	\$222,000	+ 19.0%	\$172,250	\$209,000	+ 21.3%
Average Sales Price		\$191,493	\$226,433	+ 18.2%	\$181,726	\$214,795	+ 18.2%
Percent of List Price Received		99.4%	100.9%	+ 1.5%	98.6%	100.8%	+ 2.2%
Housing Affordability Index		164	137	- 16.5%	178	145	- 18.5%
Inventory of Homes for Sale		140	78	- 44.3%	--	--	--
Absorption Rate		1.2	0.6	- 50.0%	--	--	--

New Listings

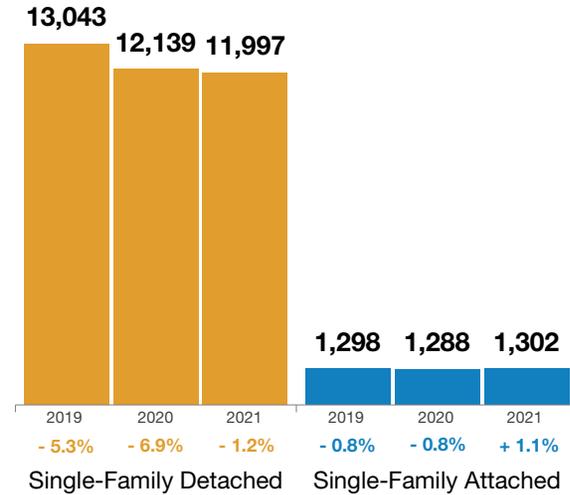
A count of the properties that have been newly listed on the market in a given month.



September

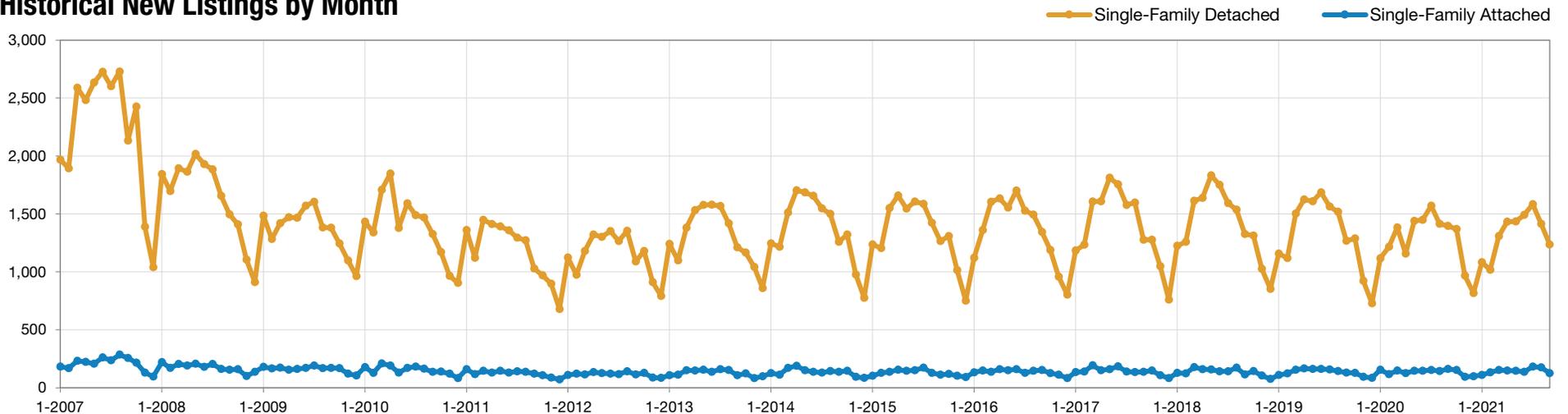


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2020	1,368	+6.3%	151	+19.8%
Nov-2020	968	+5.1%	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	1,432	+23.9%	148	+19.4%
May-2021	1,435	-0.3%	145	0.0%
Jun-2021	1,490	+2.9%	137	-5.5%
Jul-2021	1,584	+0.9%	182	+19.7%
Aug-2021	1,414	-0.1%	174	+21.7%
Sep-2021	1,236	-11.5%	124	-23.0%
12-Month Avg	1,262	+0.5%	137	+3.3%

Historical New Listings by Month

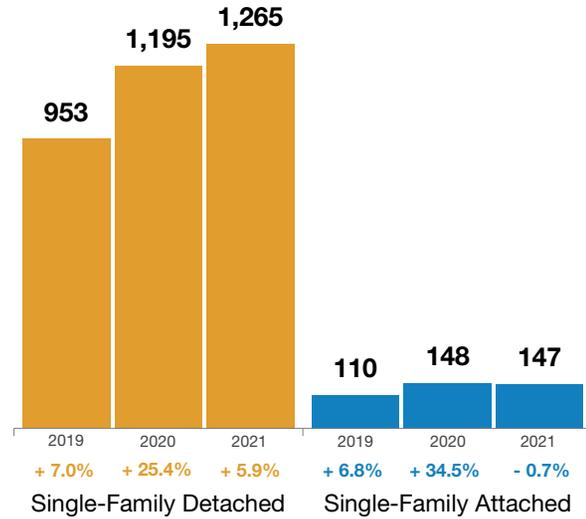


Pending Sales

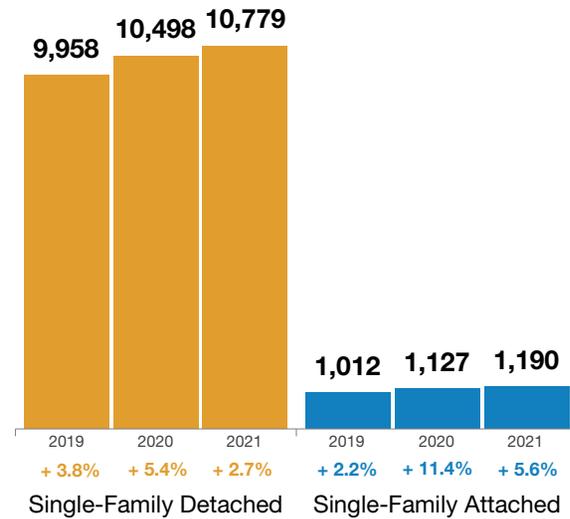
A count of the properties on which offers have been accepted in a given month.



September

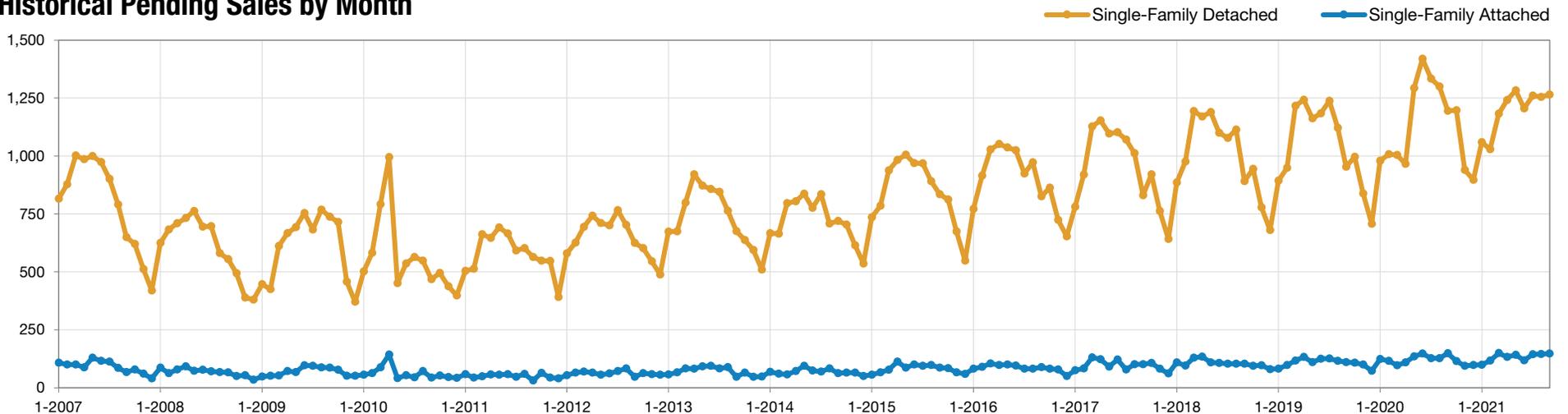


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2020	1,197	+20.2%	114	+6.5%
Nov-2020	940	+12.2%	94	-6.0%
Dec-2020	897	+26.9%	97	+34.7%
Jan-2021	1,059	+8.2%	98	-20.3%
Feb-2021	1,029	+2.2%	116	+0.9%
Mar-2021	1,182	+17.7%	149	+55.2%
Apr-2021	1,241	+28.5%	132	+21.1%
May-2021	1,283	-0.8%	141	+4.4%
Jun-2021	1,205	-15.1%	118	-19.7%
Jul-2021	1,260	-5.5%	144	+13.4%
Aug-2021	1,255	-3.5%	145	+14.2%
Sep-2021	1,265	+5.9%	147	-0.7%
12-Month Avg	1,151	+5.9%	125	+6.3%

Historical Pending Sales by Month

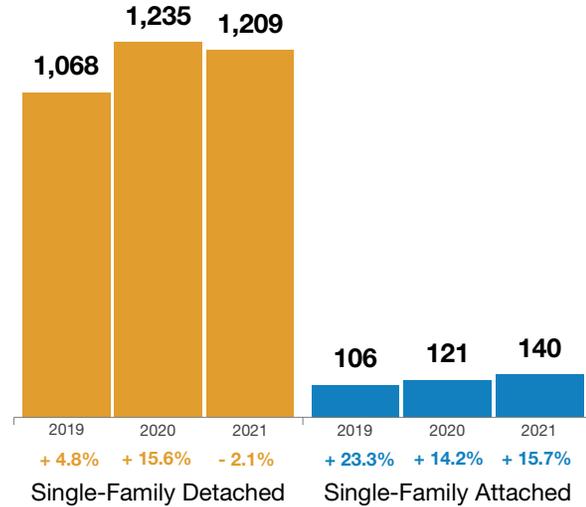


Closed Sales

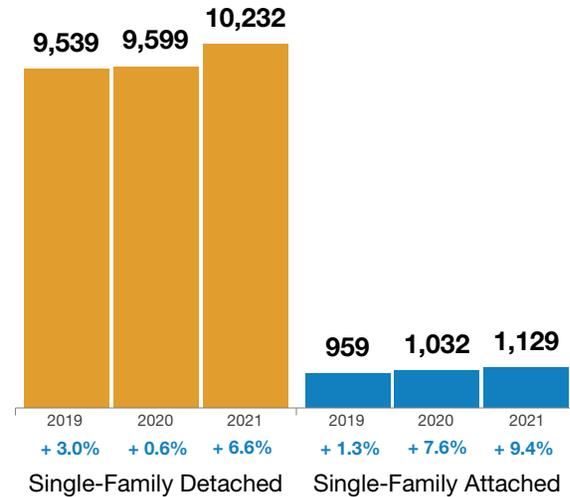
A count of the actual sales that closed in a given month.



September

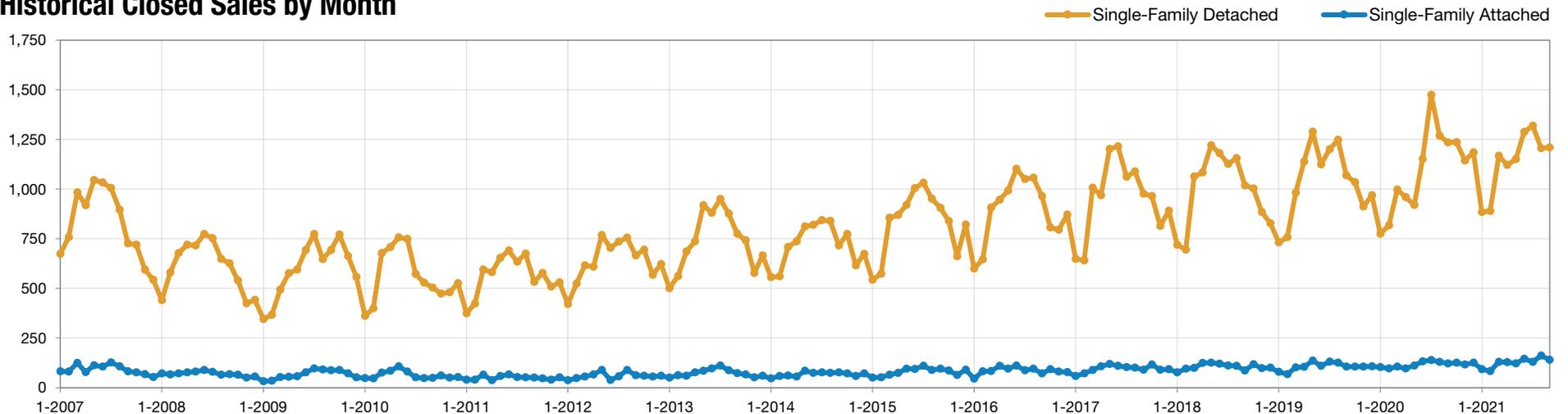


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2020	1,236	+19.4%	126	+20.0%
Nov-2020	1,144	+25.4%	116	+10.5%
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%
Jun-2021	1,287	+11.8%	145	+9.8%
Jul-2021	1,319	-10.6%	129	-7.2%
Aug-2021	1,205	-5.0%	161	+24.8%
Sep-2021	1,209	-2.1%	140	+15.7%
12-Month Avg	1,150	+10.2%	125	+10.9%

Historical Closed Sales by Month

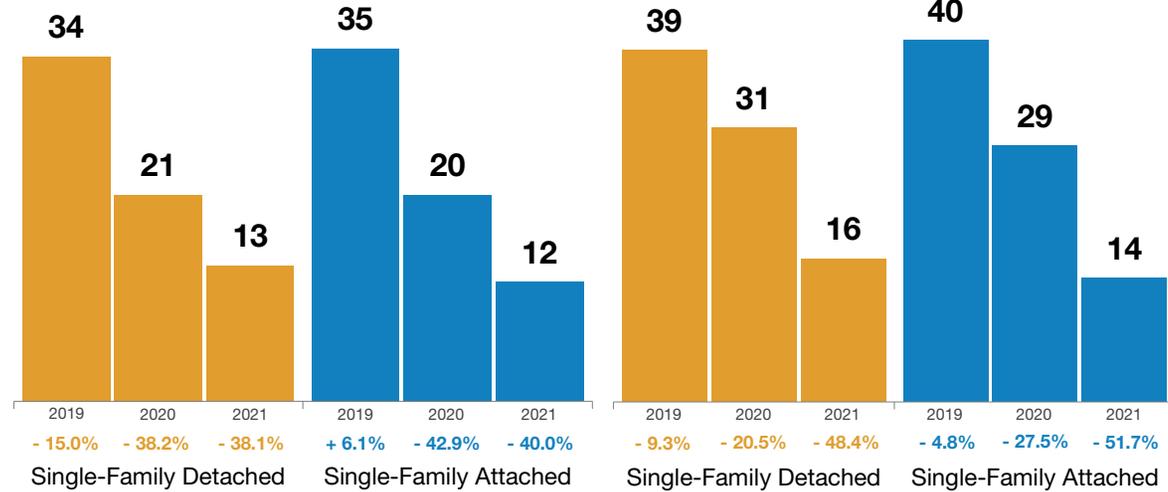


Days on Market Until Sale

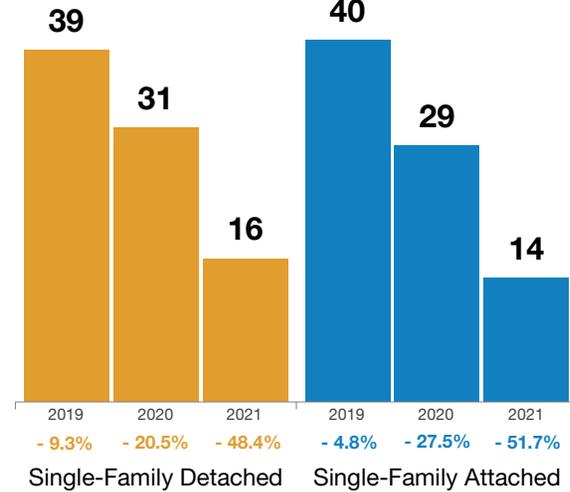
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



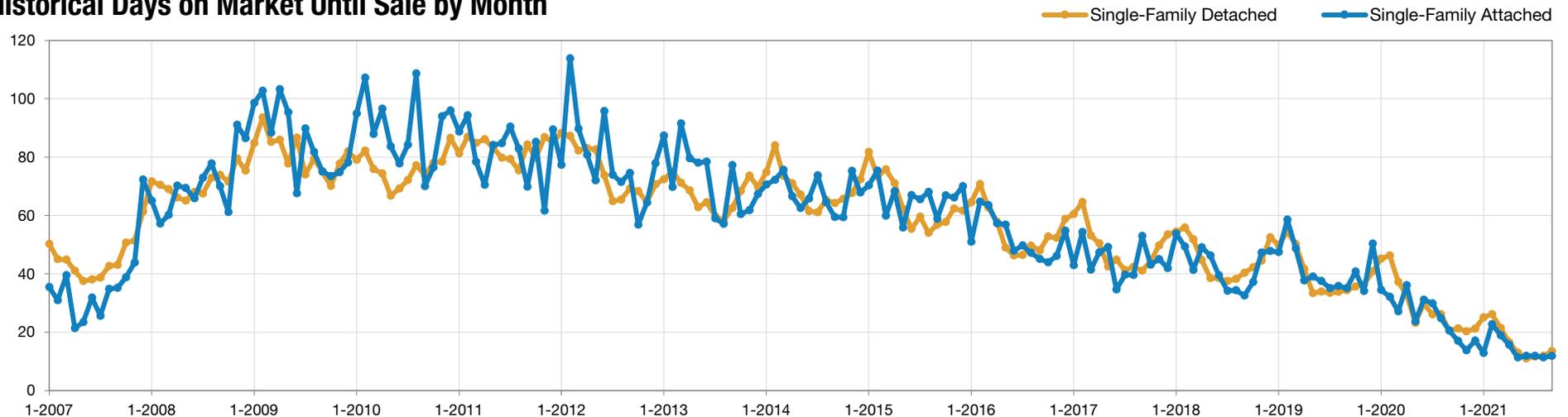
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jun-2021	11	-63.3%	12	-61.3%
Jul-2021	12	-53.8%	12	-60.0%
Aug-2021	12	-53.8%	11	-56.0%
Sep-2021	13	-38.1%	12	-40.0%
12-Month Avg*	17	-46.4%	14	-54.7%

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

Historical Days on Market Until Sale by Month

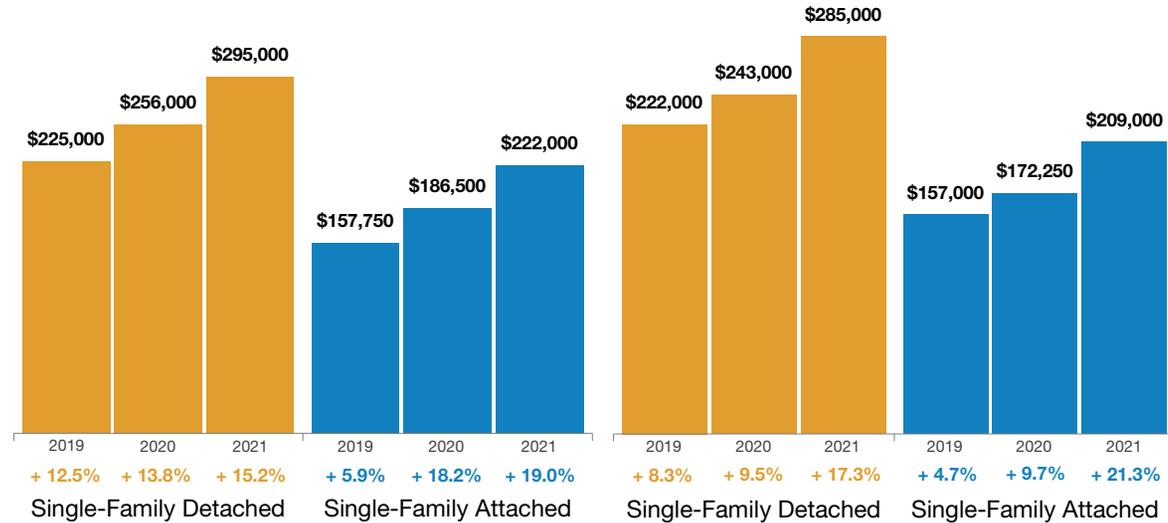


Median Sales Price

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



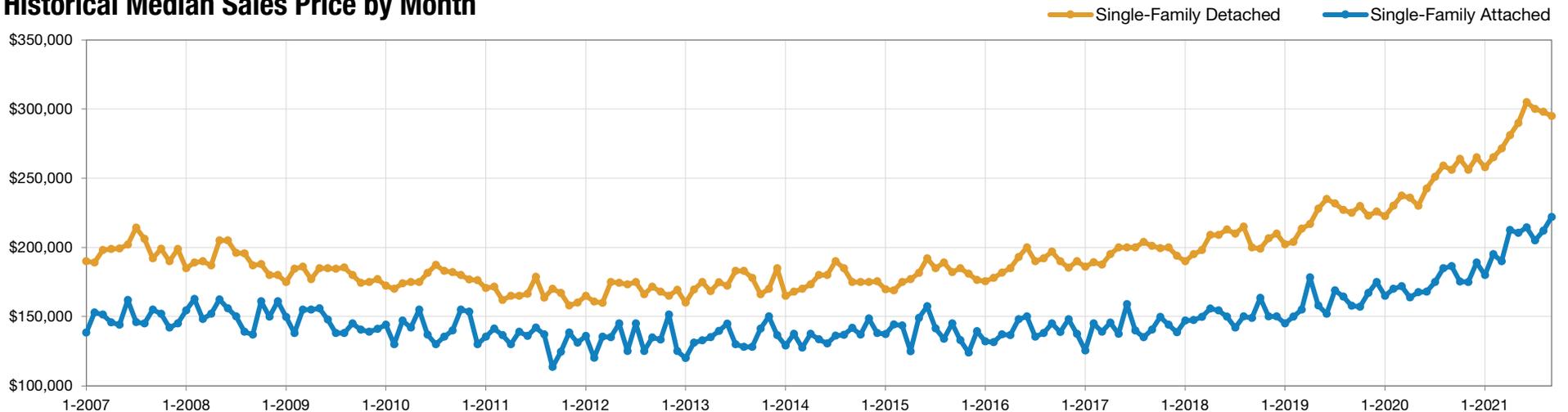
September



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Jun-2021	\$305,000	+25.8%	\$214,479	+27.7%
Jul-2021	\$300,000	+19.5%	\$205,000	+17.1%
Aug-2021	\$298,000	+15.1%	\$212,000	+14.7%
Sep-2021	\$295,000	+15.2%	\$222,000	+19.0%
12-Month Avg*	\$280,000	+16.7%	\$200,000	+17.0%

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

Historical Median Sales Price by Month

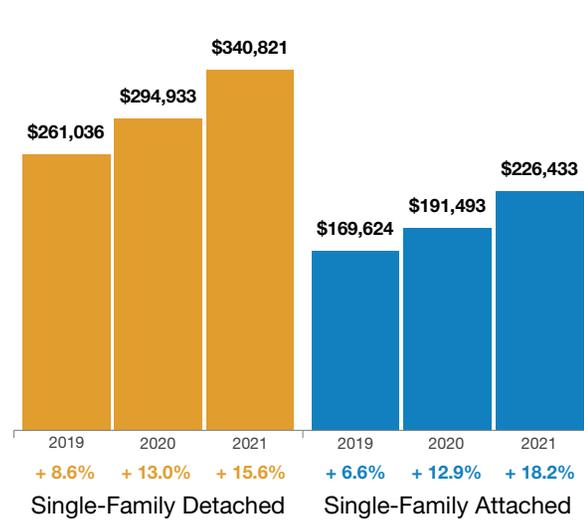


Average Sales Price

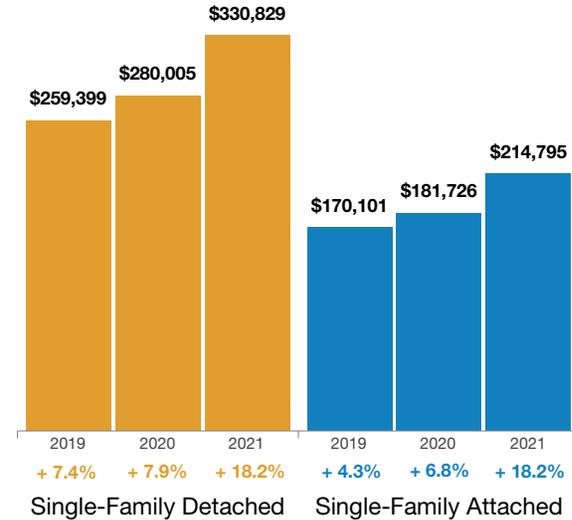
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



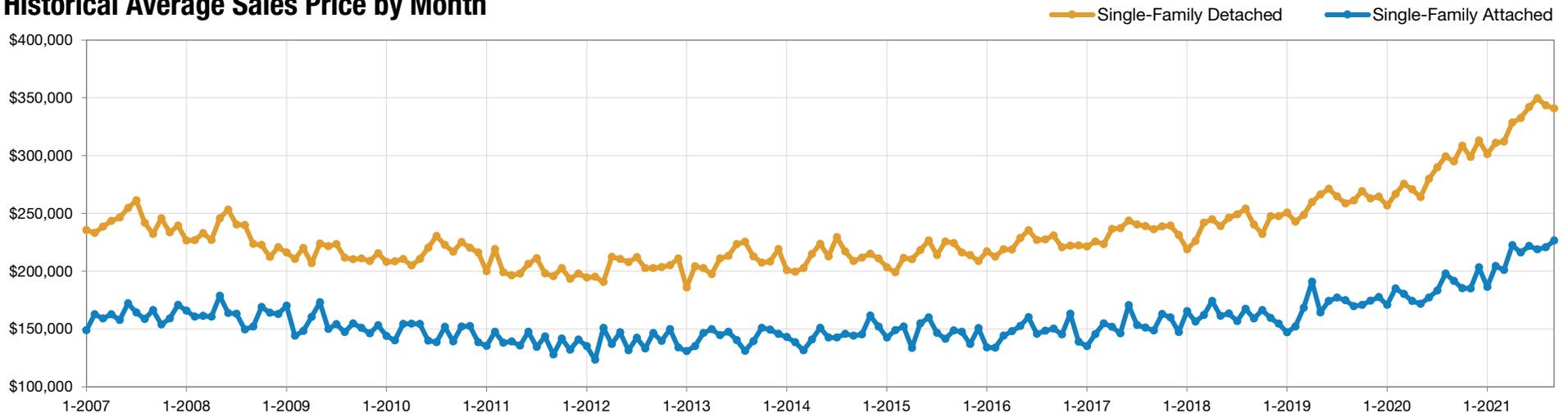
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2020	\$308,476	+14.6%	\$185,087	+8.4%
Nov-2020	\$298,705	+13.7%	\$184,974	+6.0%
Dec-2020	\$313,010	+18.4%	\$203,211	+14.5%
Jan-2021	\$301,289	+17.3%	\$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%	\$216,164	+26.0%
Jun-2021	\$341,879	+22.2%	\$221,670	+25.3%
Jul-2021	\$349,626	+20.7%	\$218,898	+19.5%
Aug-2021	\$343,498	+14.8%	\$220,640	+11.5%
Sep-2021	\$340,821	+15.6%	\$226,433	+18.2%
12-Month Avg*	\$324,631	+17.3%	\$209,012	+16.1%

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

Historical Average Sales Price by Month



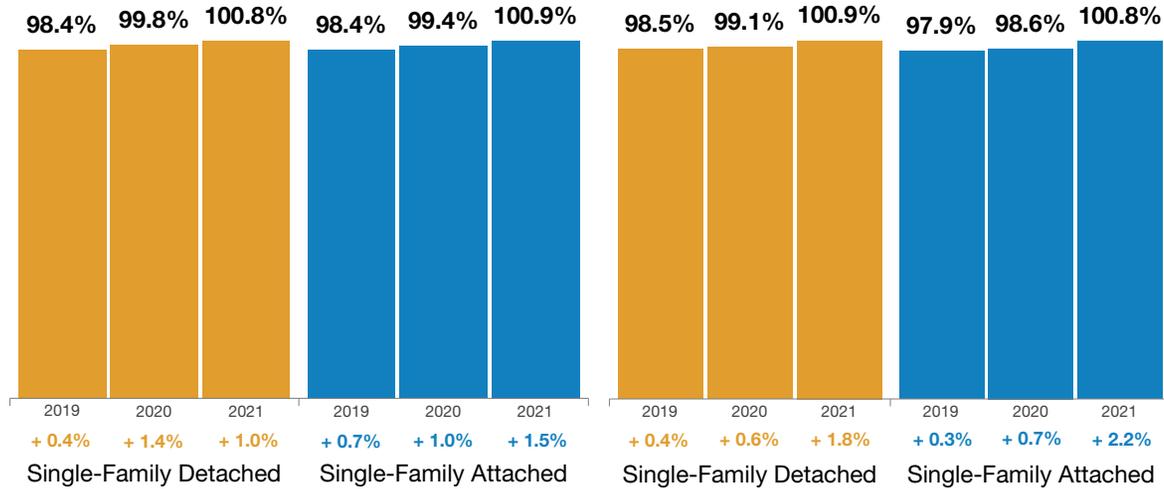
Percent of List Price Received



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.

September

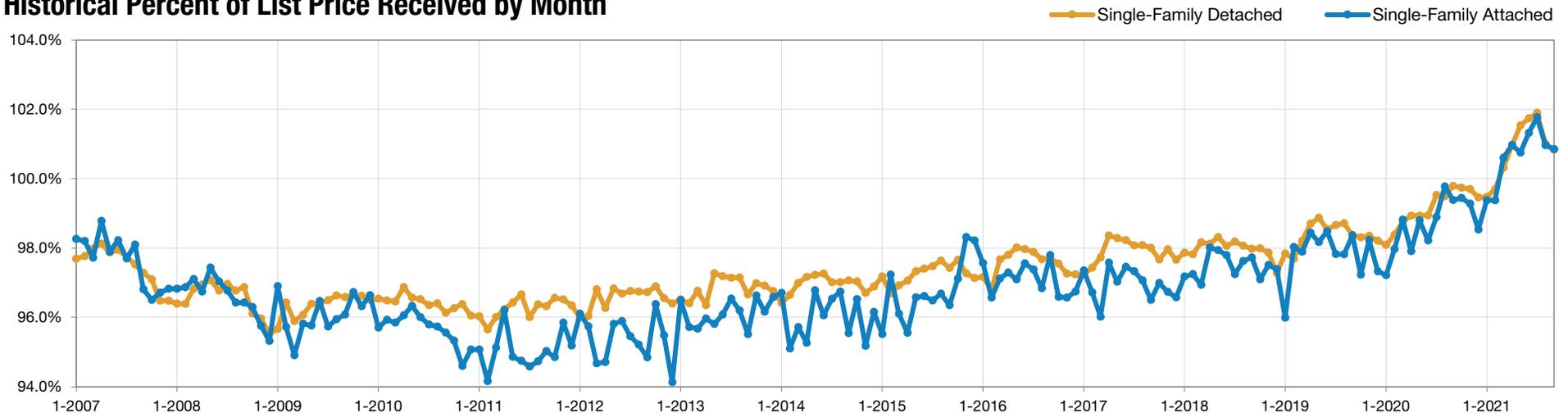
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	100.8%	+2.0%
Jun-2021	101.7%	+2.8%	101.3%	+3.2%
Jul-2021	101.9%	+2.4%	101.8%	+2.9%
Aug-2021	101.0%	+1.5%	101.0%	+1.2%
Sep-2021	100.8%	+1.0%	100.9%	+1.5%
12-Month Avg*	100.6%	+1.7%	100.4%	+2.0%

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

Historical Percent of List Price Received by Month



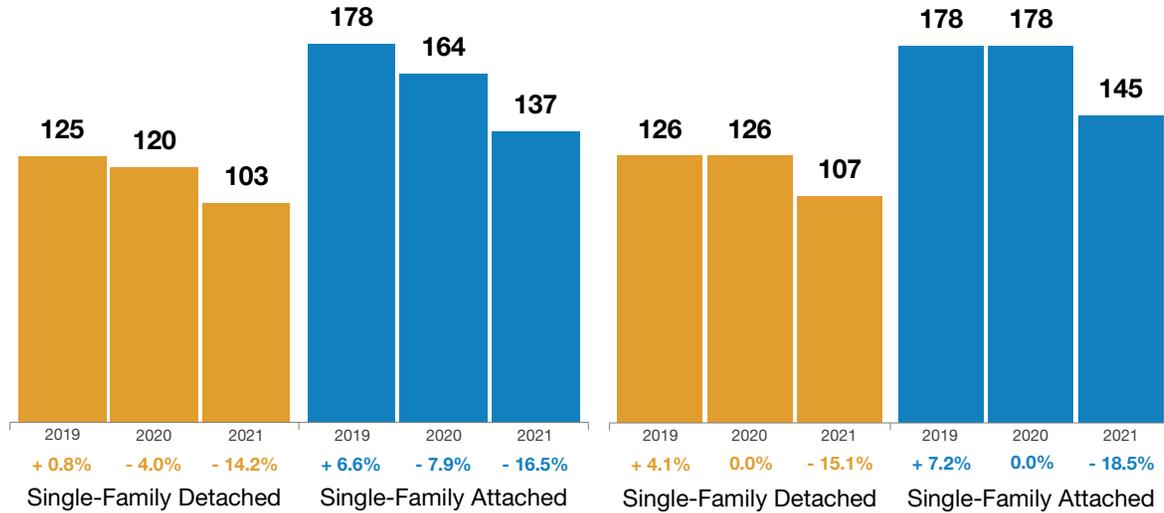
Housing Affordability Index



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.

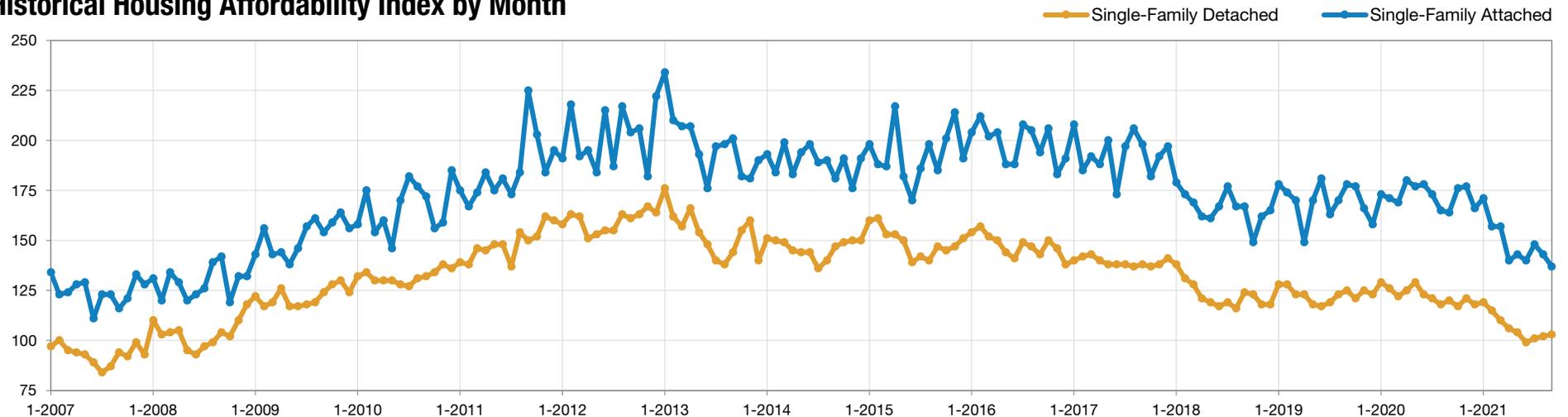
September

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2020	117	-3.3%	176	-0.6%
Nov-2020	121	-3.2%	177	+6.6%
Dec-2020	118	-4.1%	166	+5.1%
Jan-2021	119	-7.8%	171	-1.2%
Feb-2021	115	-8.7%	157	-8.2%
Mar-2021	110	-9.8%	157	-7.1%
Apr-2021	106	-15.2%	140	-22.2%
May-2021	104	-19.4%	143	-19.2%
Jun-2021	99	-19.5%	140	-21.3%
Jul-2021	101	-16.5%	148	-14.5%
Aug-2021	102	-13.6%	143	-13.3%
Sep-2021	103	-14.2%	137	-16.5%
12-Month Avg	110	-14.8%	155	-15.1%

Historical Housing Affordability Index by Month

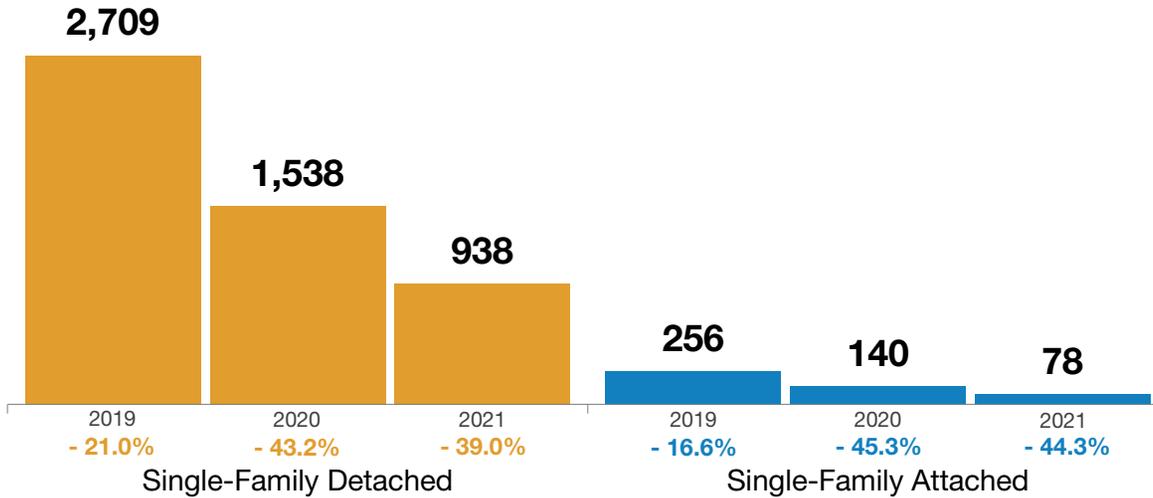


Inventory of Homes for Sale

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

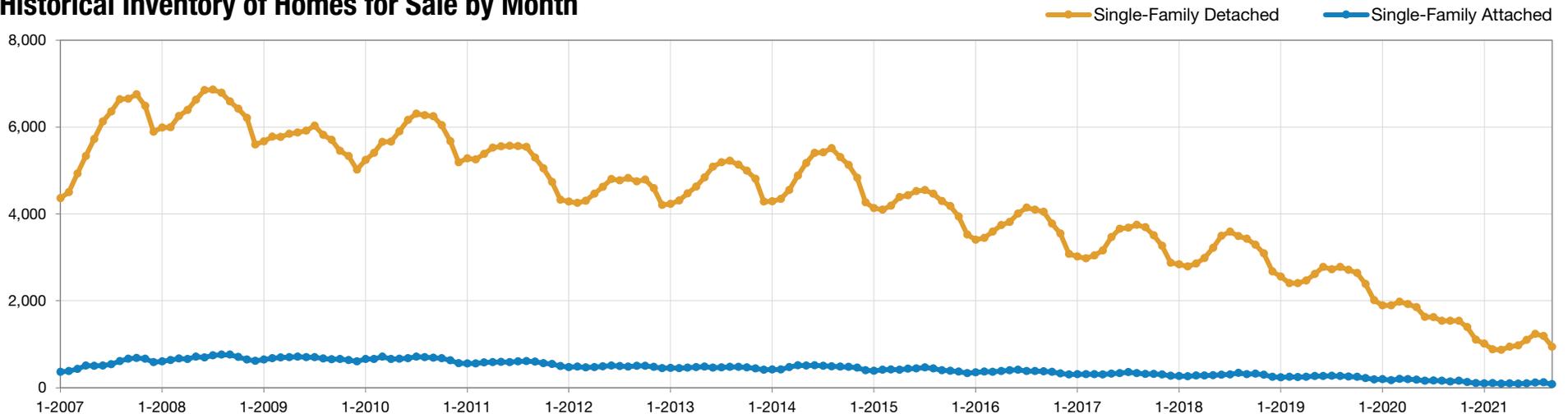


September



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2020	1,536	-41.7%	156	-37.3%
Nov-2020	1,395	-41.6%	128	-41.0%
Dec-2020	1,103	-45.2%	106	-42.7%
Jan-2021	1,011	-46.5%	97	-50.3%
Feb-2021	883	-53.3%	106	-37.6%
Mar-2021	870	-56.0%	91	-54.0%
Apr-2021	938	-51.2%	100	-48.5%
May-2021	971	-47.5%	91	-50.5%
Jun-2021	1,097	-32.5%	99	-37.3%
Jul-2021	1,235	-23.7%	113	-29.8%
Aug-2021	1,186	-22.9%	120	-23.1%
Sep-2021	938	-39.0%	78	-44.3%
12-Month Avg	1,097	-42.5%	107	-41.8%

Historical Inventory of Homes for Sale by Month

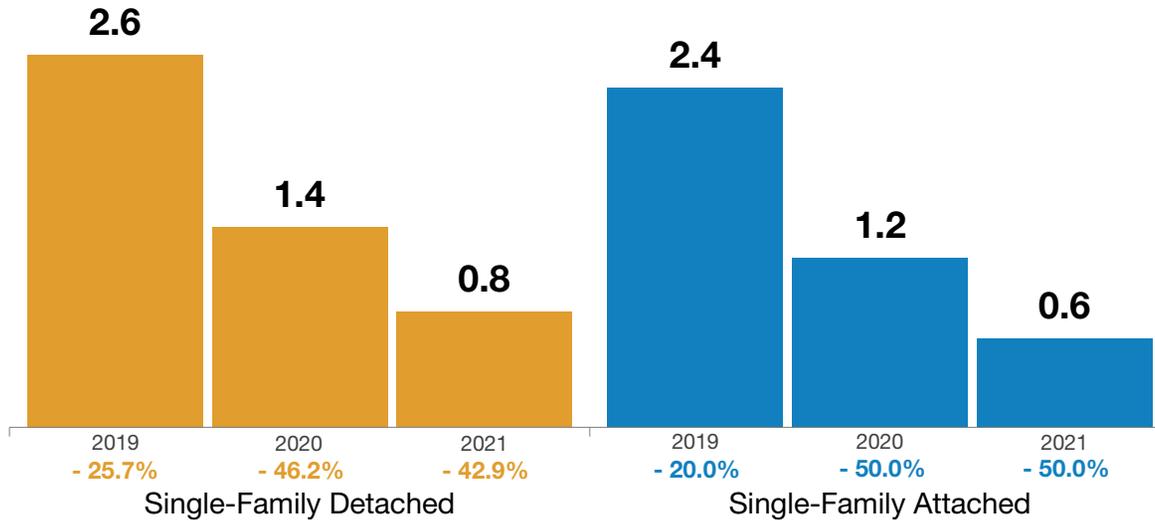


Absorption Rate

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.



September



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Oct-2020	1.4	-44.0%	1.3	-43.5%
Nov-2020	1.3	-43.5%	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	0.8	-57.9%	0.7	-61.1%
Apr-2021	0.8	-57.9%	0.8	-55.6%
May-2021	0.8	-55.6%	0.7	-58.8%
Jun-2021	0.9	-43.8%	0.8	-42.9%
Jul-2021	1.1	-26.7%	0.9	-35.7%
Aug-2021	1.0	-28.6%	1.0	-28.6%
Sep-2021	0.8	-42.9%	0.6	-50.0%
12-Month Avg*	1.0	-47.4%	0.9	-46.5%

* Absorption Rate for all properties from October 2020 through September 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	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,557	1,360	- 12.7%	13,427	13,299	- 1.0%
Pending Sales		1,343	1,412	+ 5.1%	11,625	11,969	+ 3.0%
Closed Sales		1,356	1,349	- 0.5%	10,631	11,361	+ 6.9%
Days on Market Until Sale		21	13	- 38.1%	30	16	- 46.7%
Median Sales Price		\$249,900	\$285,000	+ 14.0%	\$235,000	\$277,000	+ 17.9%
Average Sales Price		\$285,703	\$328,932	+ 15.1%	\$270,463	\$319,294	+ 18.1%
Percent of List Price Received		99.8%	100.8%	+ 1.0%	99.0%	100.9%	+ 1.9%
Housing Affordability Index		123	107	- 13.0%	131	110	- 16.0%
Inventory of Homes for Sale		1,678	1,016	- 39.5%	--	--	--
Absorption Rate		1.4	0.8	- 42.9%	--	--	--