

# Monthly Indicators



## January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings decreased 16.2 percent for Single-Family Detached homes and 29.0 percent for Single-Family Attached homes. Pending Sales decreased 14.4 percent for Single-Family Detached homes but remained flat for Single-Family Attached homes. Inventory decreased 41.3 percent for Single-Family Detached homes and 71.6 percent for Single-Family Attached homes.

The Median Sales Price increased 20.2 percent to \$310,000 for Single-Family Detached homes and 16.9 percent to \$210,500 for Single-Family Attached homes. Absorption Rate decreased 44.4 percent for Single-Family Detached homes and 75.0 percent for Single-Family Attached homes.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

## Quick Facts

<b>986</b>	<b>893</b>	<b>\$310,000</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	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		1,086	<b>910</b>	- 16.2%	1,086	<b>910</b>	- 16.2%
Pending Sales		1,060	<b>907</b>	- 14.4%	1,060	<b>907</b>	- 14.4%
Closed Sales		884	<b>799</b>	- 9.6%	884	<b>799</b>	- 9.6%
Days on Market Until Sale		25	<b>21</b>	- 16.0%	25	<b>21</b>	- 16.0%
Median Sales Price		\$257,900	<b>\$310,000</b>	+ 20.2%	\$257,900	<b>\$310,000</b>	+ 20.2%
Average Sales Price		\$301,289	<b>\$349,664</b>	+ 16.1%	\$301,289	<b>\$349,664</b>	+ 16.1%
Percent of List Price Received		99.5%	<b>100.3%</b>	+ 0.8%	99.5%	<b>100.3%</b>	+ 0.8%
Housing Affordability Index		119	<b>98</b>	- 17.6%	119	<b>98</b>	- 17.6%
Inventory of Homes for Sale		1,021	<b>599</b>	- 41.3%	--	--	--
Absorption Rate		0.9	<b>0.5</b>	- 44.4%	--	--	--

# Single-Family Attached Market Overview

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



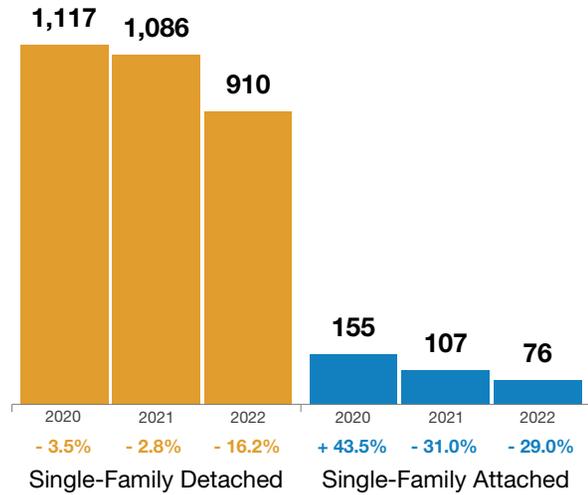
Key Metrics	Historical Sparkbars	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		107	<b>76</b>	- 29.0%	107	<b>76</b>	- 29.0%
<b>Pending Sales</b>		98	<b>98</b>	0.0%	98	<b>98</b>	0.0%
<b>Closed Sales</b>		92	<b>94</b>	+ 2.2%	92	<b>94</b>	+ 2.2%
<b>Days on Market Until Sale</b>		13	<b>15</b>	+ 15.4%	13	<b>15</b>	+ 15.4%
<b>Median Sales Price</b>		\$180,000	<b>\$210,500</b>	+ 16.9%	\$180,000	<b>\$210,500</b>	+ 16.9%
<b>Average Sales Price</b>		\$186,390	<b>\$216,379</b>	+ 16.1%	\$186,390	<b>\$216,379</b>	+ 16.1%
<b>Percent of List Price Received</b>		99.4%	<b>100.7%</b>	+ 1.3%	99.4%	<b>100.7%</b>	+ 1.3%
<b>Housing Affordability Index</b>		171	<b>144</b>	- 15.8%	171	<b>144</b>	- 15.8%
<b>Inventory of Homes for Sale</b>		95	<b>27</b>	- 71.6%	--	<b>--</b>	--
<b>Absorption Rate</b>		0.8	<b>0.2</b>	- 75.0%	--	<b>--</b>	--

# New Listings

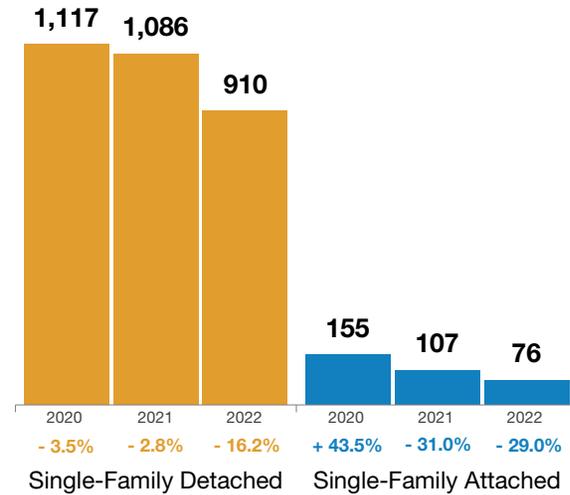
A count of the properties that have been newly listed on the market in a given month.



## January

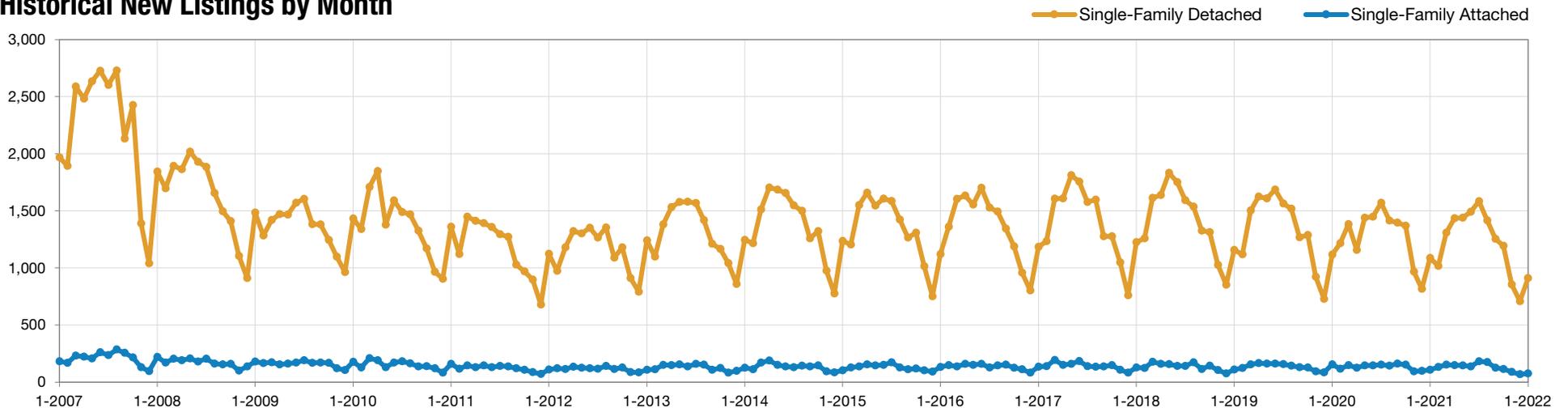


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2021	1,017	-16.4%	132	+14.8%
Mar-2021	1,309	-5.3%	151	+2.0%
Apr-2021	1,434	+24.0%	148	+19.4%
May-2021	1,438	-0.1%	144	-0.7%
Jun-2021	1,490	+2.9%	137	-5.5%
Jul-2021	1,583	+0.8%	182	+19.7%
Aug-2021	1,416	+0.1%	174	+21.7%
Sep-2021	1,253	-10.2%	125	-22.4%
Oct-2021	1,192	-12.9%	114	-24.5%
Nov-2021	854	-11.8%	88	-6.4%
Dec-2021	708	-13.2%	67	-30.9%
<b>Jan-2022</b>	<b>910</b>	<b>-16.2%</b>	<b>76</b>	<b>-29.0%</b>
12-Month Avg	1,217	-4.3%	128	-2.8%

## Historical New Listings by Month

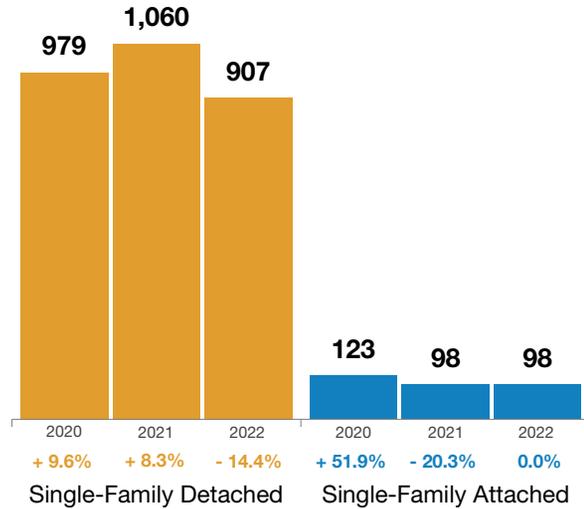


# Pending Sales

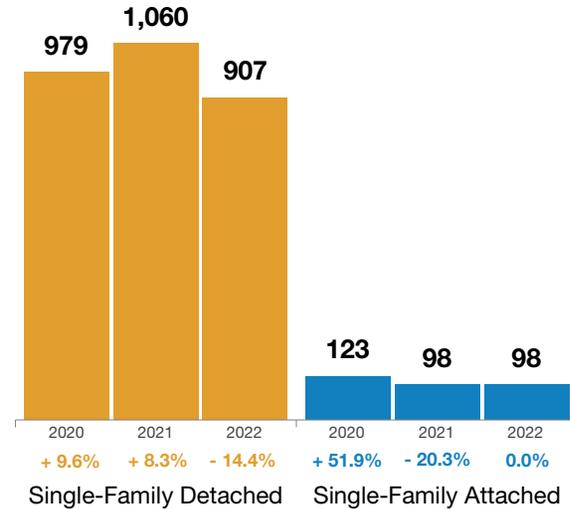
A count of the properties on which offers have been accepted in a given month.



## January

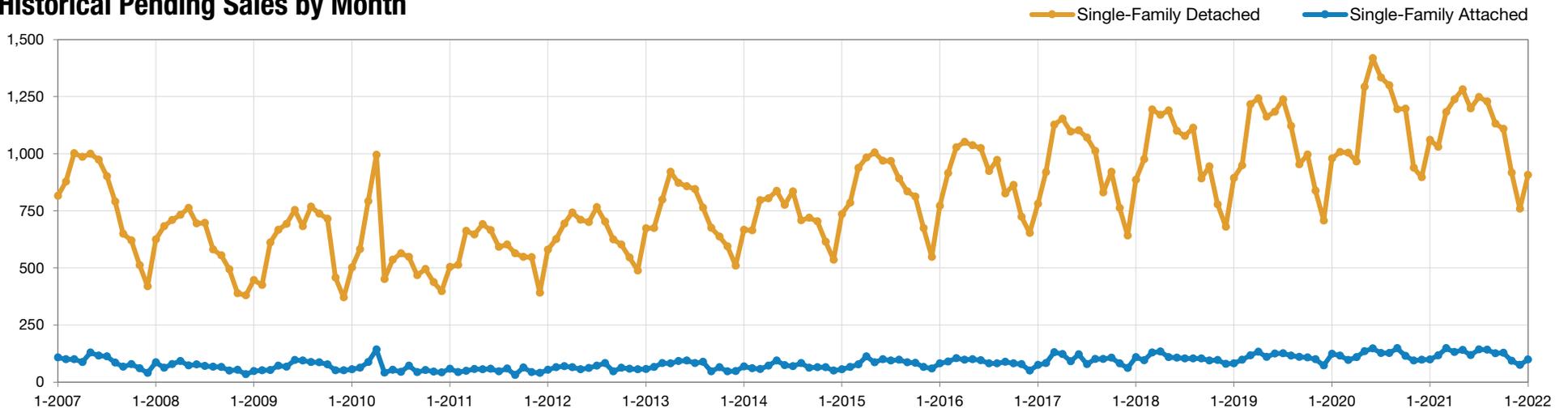


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2021	1,030	+2.3%	116	+0.9%
Mar-2021	1,182	+17.7%	148	+54.2%
Apr-2021	1,238	+28.2%	131	+20.2%
May-2021	1,282	-0.9%	140	+3.7%
Jun-2021	1,198	-15.6%	118	-19.7%
Jul-2021	1,248	-6.4%	143	+12.6%
Aug-2021	1,229	-5.5%	141	+11.0%
Sep-2021	1,132	-5.3%	125	-15.5%
Oct-2021	1,109	-7.4%	128	+12.3%
Nov-2021	917	-2.3%	93	-1.1%
Dec-2021	759	-15.4%	75	-22.7%
<b>Jan-2022</b>	<b>907</b>	<b>-14.4%</b>	<b>98</b>	<b>0.0%</b>
12-Month Avg	1,103	-2.8%	121	+3.5%

## Historical Pending Sales by Month

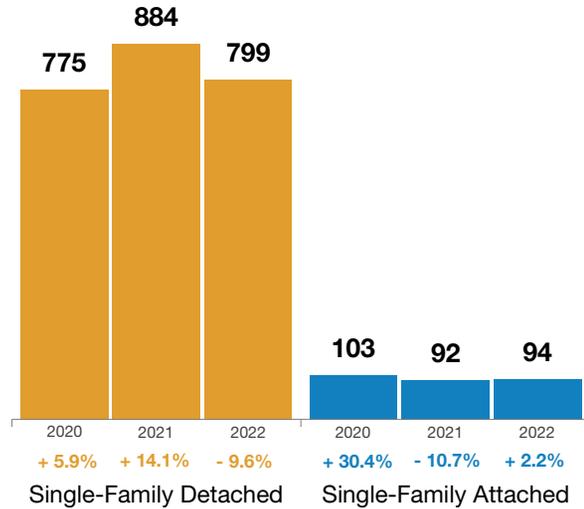


# Closed Sales

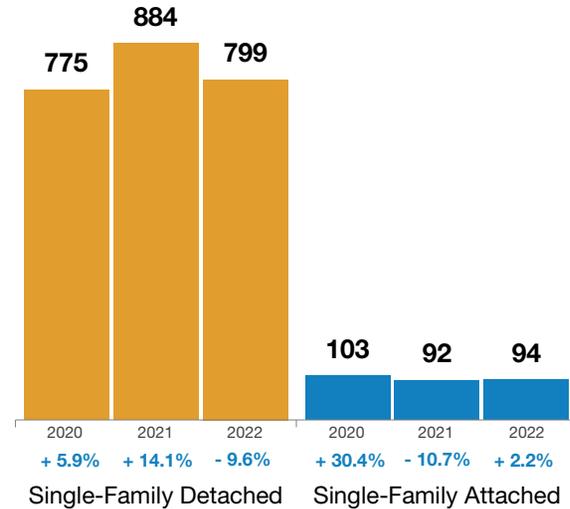
A count of the actual sales that closed in a given month.



## January

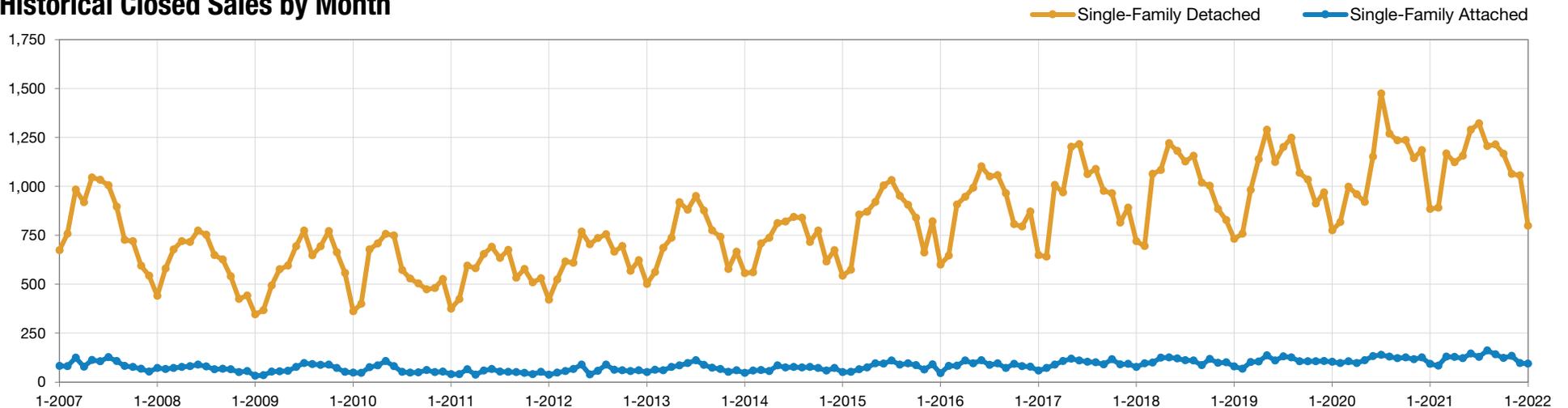


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2021	891	+9.1%	83	-13.5%
Mar-2021	1,168	+17.0%	129	+22.9%
Apr-2021	1,122	+17.0%	128	+33.3%
May-2021	1,155	+25.5%	122	+9.9%
Jun-2021	1,289	+12.0%	145	+9.8%
Jul-2021	1,322	-10.4%	128	-7.9%
Aug-2021	1,206	-5.0%	161	+24.8%
Sep-2021	1,213	-1.8%	141	+16.5%
Oct-2021	1,166	-5.7%	123	-2.4%
Nov-2021	1,063	-7.1%	133	+14.7%
Dec-2021	1,056	-10.8%	96	-23.2%
<b>Jan-2022</b>	<b>799</b>	<b>-9.6%</b>	<b>94</b>	<b>+2.2%</b>
12-Month Avg	1,121	+1.3%	124	+6.8%

## Historical Closed Sales by Month

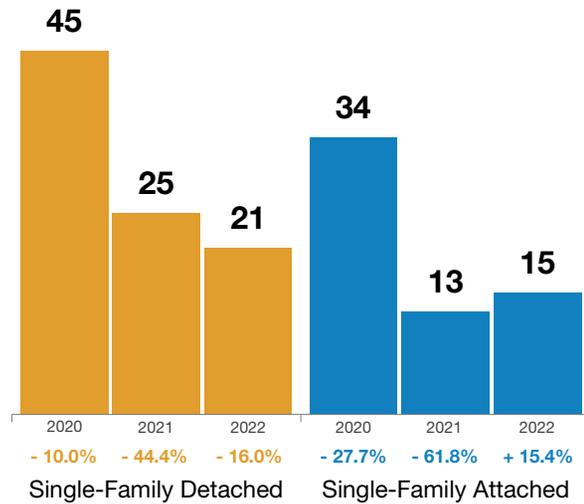


# Days on Market Until Sale

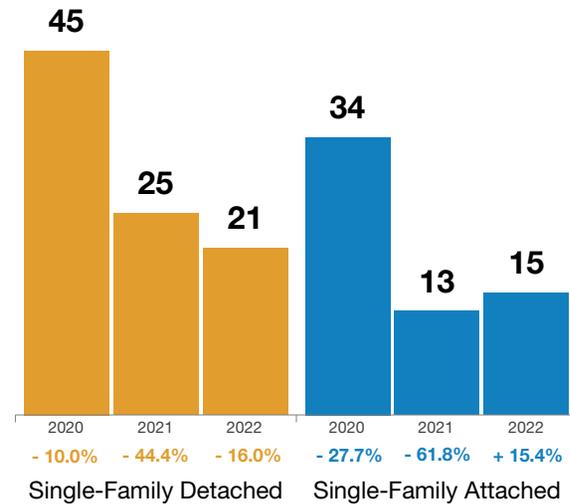
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



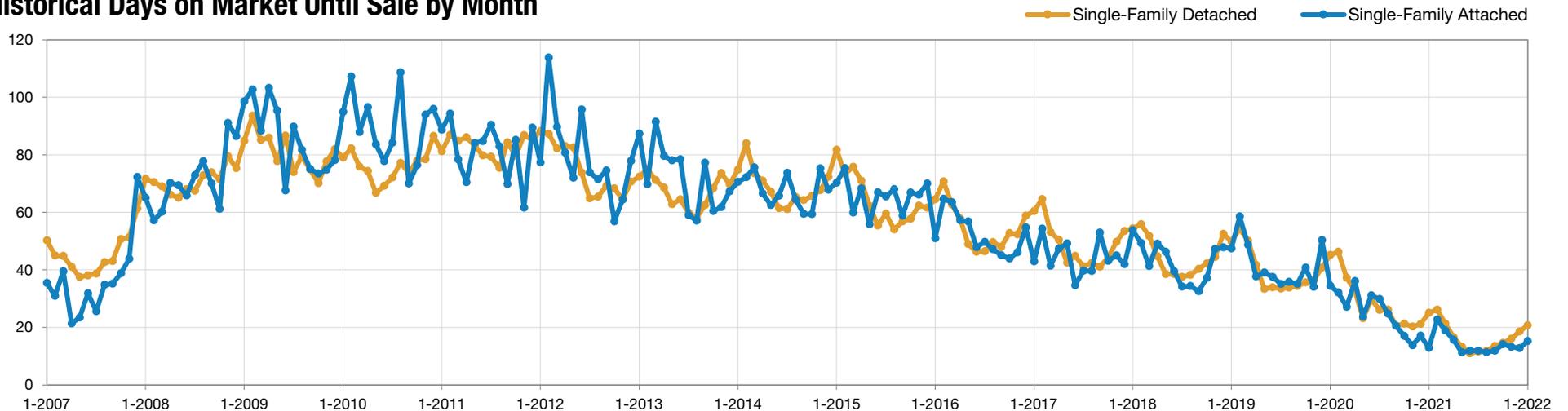
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
Oct-2021	15	-28.6%	14	-17.6%
Nov-2021	16	-20.0%	13	-7.1%
Dec-2021	19	-9.5%	13	-23.5%
<b>Jan-2022</b>	<b>21</b>	<b>-16.0%</b>	<b>15</b>	<b>+15.4%</b>
12-Month Avg*	16	-41.1%	14	-41.6%

\* Days on Market for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

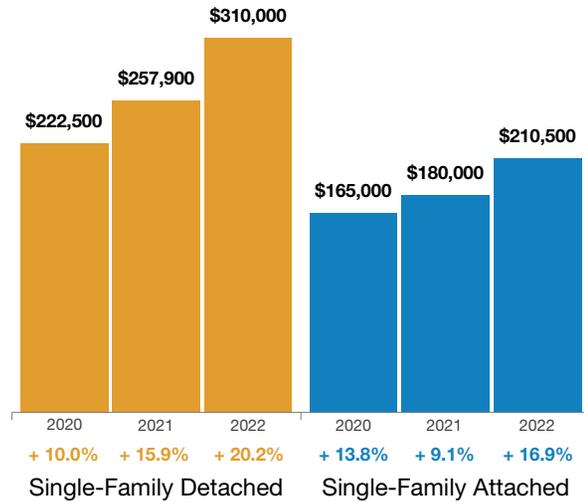


# Median Sales Price

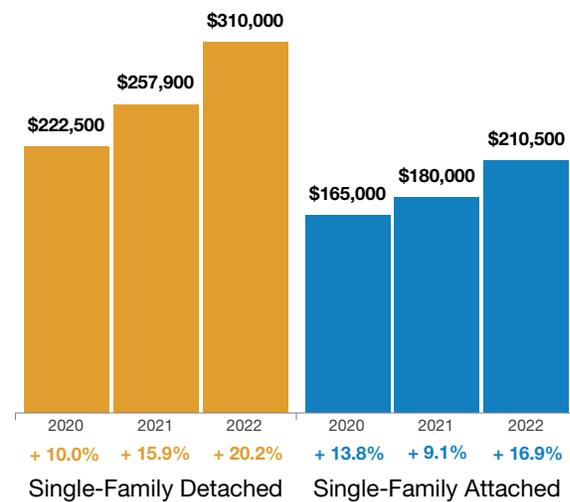
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



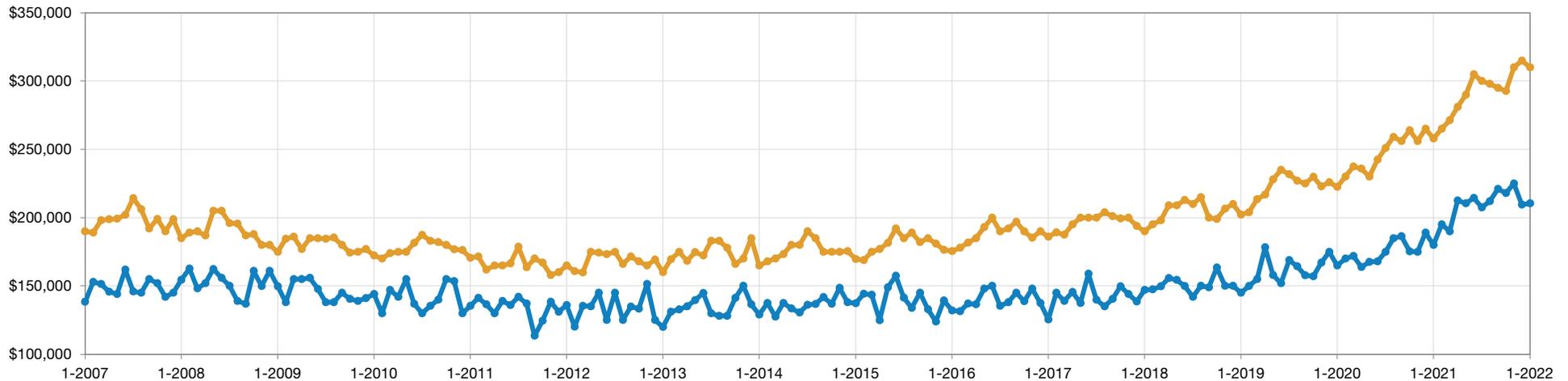
## Year to Date



Month	Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2021	\$265,000	\$195,000	+15.2%	\$195,000	+14.7%
Mar-2021	\$271,250	\$190,000	+14.2%	\$190,000	+10.5%
Apr-2021	\$281,000	\$212,500	+19.1%	\$212,500	+29.8%
May-2021	\$290,000	\$210,500	+26.1%	\$210,500	+25.7%
Jun-2021	\$305,000	\$214,479	+25.8%	\$214,479	+27.7%
Jul-2021	\$300,000	\$207,500	+19.5%	\$207,500	+18.6%
Aug-2021	\$298,000	\$212,000	+15.1%	\$212,000	+14.7%
Sep-2021	\$295,000	\$221,000	+15.2%	\$221,000	+18.5%
Oct-2021	\$292,700	\$218,000	+10.9%	\$218,000	+24.4%
Nov-2021	\$310,000	\$225,000	+21.1%	\$225,000	+28.6%
Dec-2021	\$315,000	\$209,500	+18.9%	\$209,500	+10.8%
<b>Jan-2022</b>	<b>\$310,000</b>	<b>\$210,500</b>	<b>+20.2%</b>	<b>\$210,500</b>	<b>+16.9%</b>
12-Month Avg*	\$295,000	\$210,750	+18.0%	\$210,750	+20.4%

\* Median Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

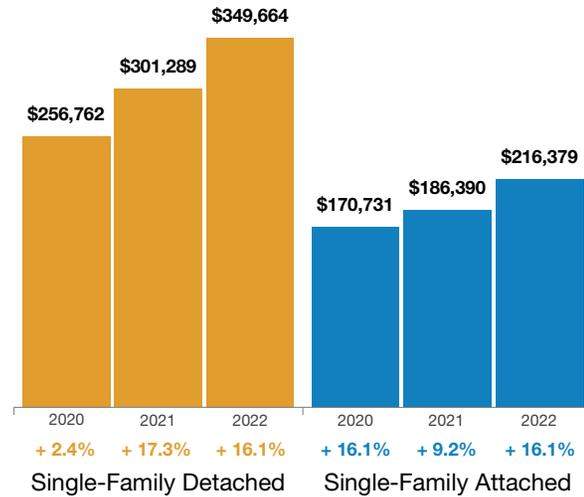


# Average Sales Price

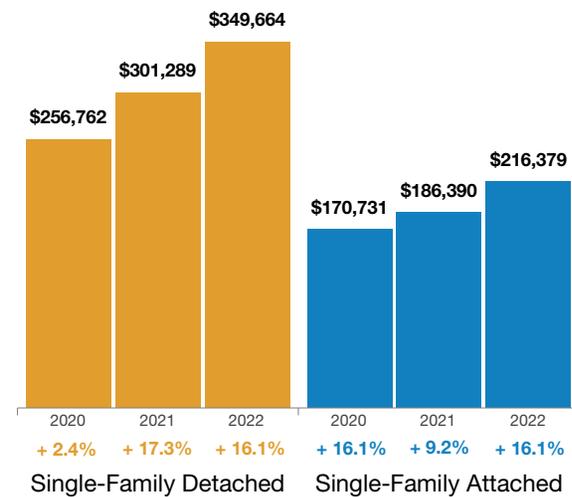
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



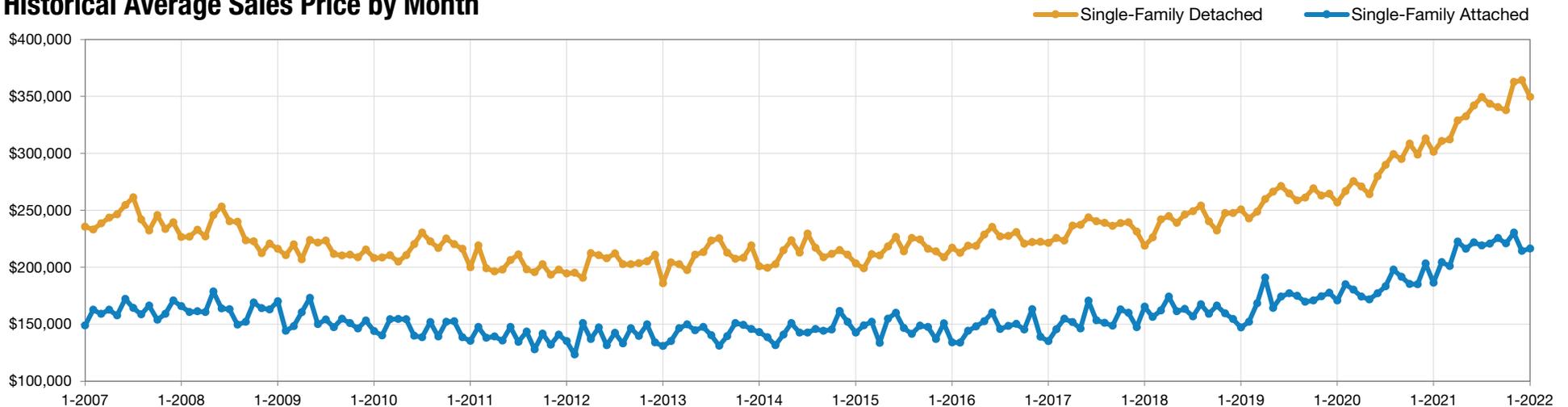
## Year to Date



	Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2021		\$310,845	+16.6%	\$204,438	+10.6%
Mar-2021		\$312,111	+13.3%	\$201,038	+11.6%
Apr-2021		\$328,871	+21.5%	\$222,478	+27.7%
May-2021		\$332,354	+25.9%	\$216,164	+26.0%
Jun-2021		\$341,886	+22.2%	\$221,670	+25.3%
Jul-2021		\$349,438	+20.6%	\$219,007	+19.5%
Aug-2021		\$343,545	+14.8%	\$220,640	+11.5%
Sep-2021		\$340,545	+15.5%	\$225,636	+17.8%
Oct-2021		\$337,821	+9.5%	\$220,866	+19.3%
Nov-2021		\$362,723	+21.4%	\$230,257	+24.5%
Dec-2021		\$364,201	+16.4%	\$214,381	+5.5%
<b>Jan-2022</b>		<b>\$349,664</b>	<b>+16.1%</b>	<b>\$216,379</b>	<b>+16.1%</b>
12-Month Avg*		\$339,618	+17.1%	\$218,459	+17.9%

\* Avg. Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



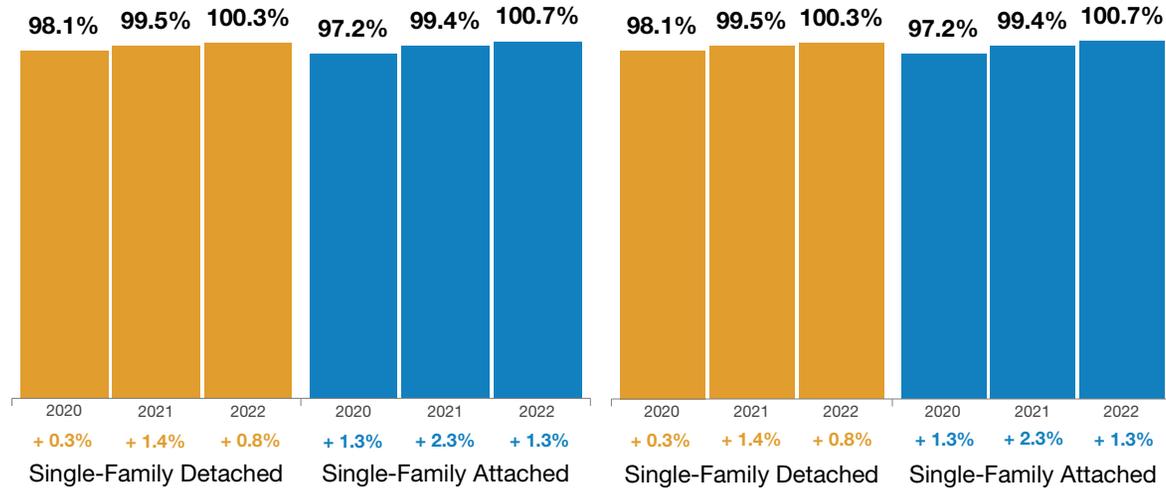
# Percent of List Price Received



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.

## January

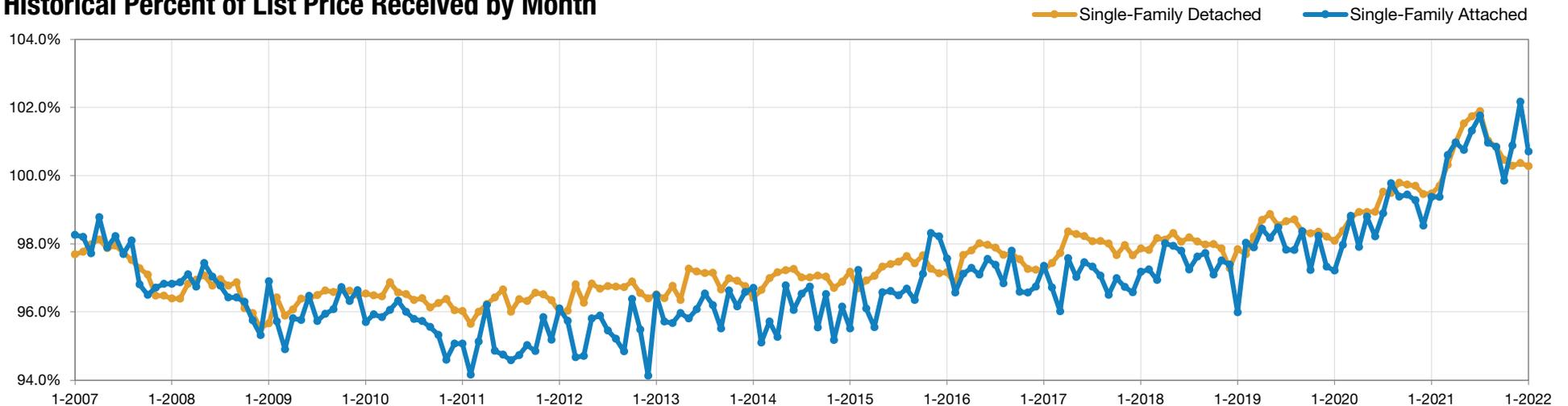
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	100.8%	+1.4%
Oct-2021	100.5%	+0.8%	99.8%	+0.4%
Nov-2021	100.3%	+0.6%	100.9%	+1.6%
Dec-2021	100.4%	+0.9%	102.2%	+3.8%
<b>Jan-2022</b>	<b>100.3%</b>	<b>+0.8%</b>	<b>100.7%</b>	<b>+1.3%</b>
12-Month Avg*	100.8%	+1.6%	100.9%	+2.0%

\* Pct. of List Price Received for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



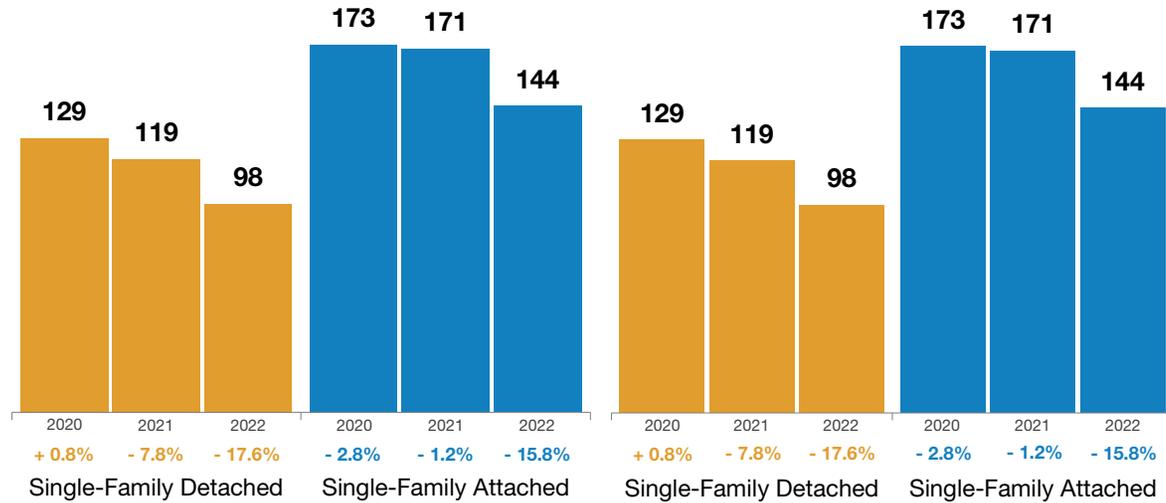
# Housing Affordability Index



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.

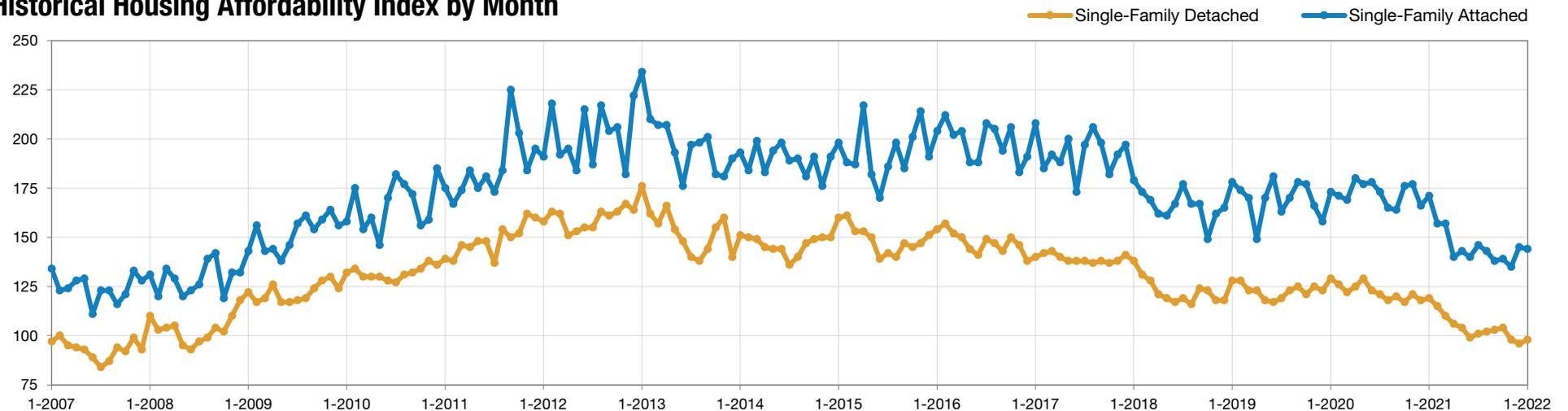
## January

## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	146	-15.6%
Aug-2021	102	-13.6%	143	-13.3%
Sep-2021	103	-14.2%	138	-15.9%
Oct-2021	104	-11.1%	139	-21.0%
Nov-2021	98	-19.0%	135	-23.7%
Dec-2021	96	-18.6%	145	-12.7%
<b>Jan-2022</b>	<b>98</b>	<b>-17.6%</b>	<b>144</b>	<b>-15.8%</b>
12-Month Avg	103	-16.3%	144	-18.2%

## Historical Housing Affordability Index by Month

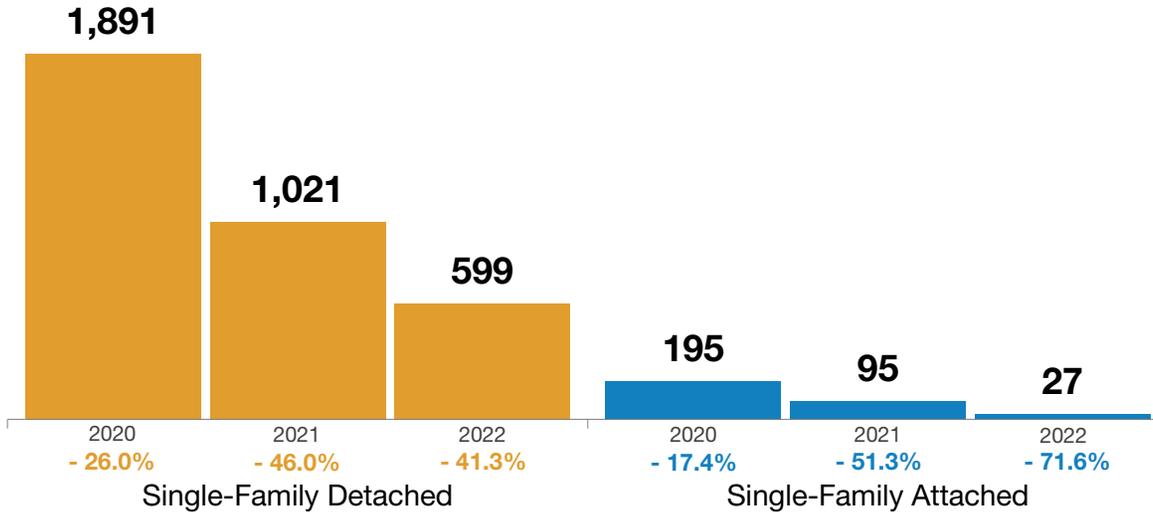


# Inventory of Homes for Sale

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

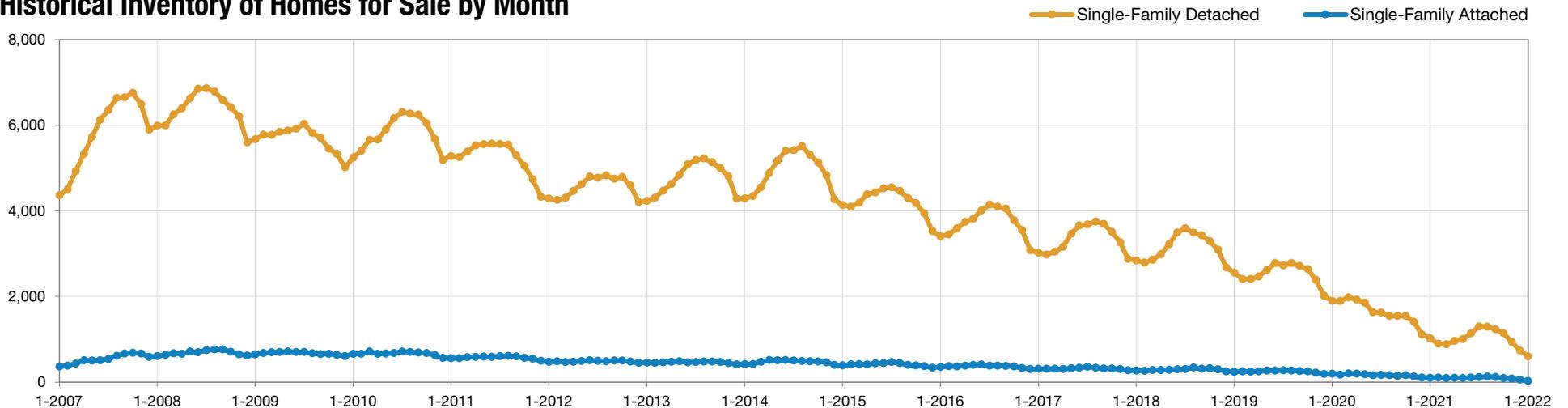


## January



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2021	893	-52.7%	104	-38.8%
Mar-2021	882	-55.4%	90	-54.5%
Apr-2021	957	-50.3%	100	-48.5%
May-2021	998	-46.1%	92	-50.0%
Jun-2021	1,134	-30.3%	101	-36.1%
Jul-2021	1,295	-20.1%	116	-28.0%
Aug-2021	1,291	-16.3%	129	-17.3%
Sep-2021	1,228	-20.4%	114	-18.6%
Oct-2021	1,139	-26.1%	93	-40.4%
Nov-2021	932	-33.5%	79	-38.3%
Dec-2021	738	-33.5%	55	-48.1%
<b>Jan-2022</b>	<b>599</b>	<b>-41.3%</b>	<b>27</b>	<b>-71.6%</b>
12-Month Avg	1,007	-36.6%	92	-40.4%

## Historical Inventory of Homes for Sale by Month

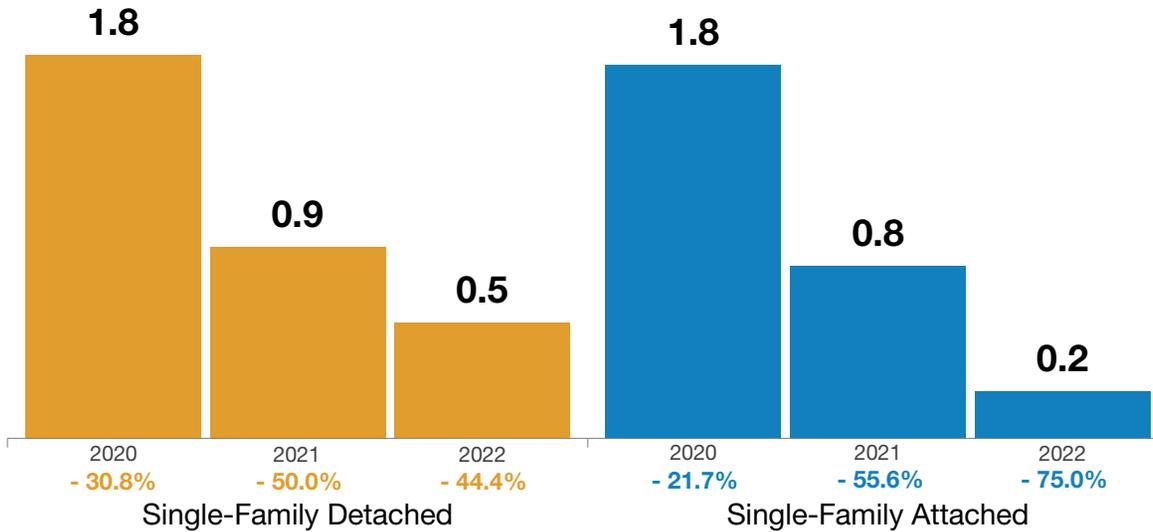


# Absorption Rate

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.



## January



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	0.9	-50.0%	0.7	-58.8%
Jun-2021	1.0	-37.5%	0.8	-42.9%
Jul-2021	1.1	-26.7%	0.9	-35.7%
Aug-2021	1.1	-21.4%	1.0	-28.6%
Sep-2021	1.1	-21.4%	0.9	-25.0%
Oct-2021	1.0	-28.6%	0.8	-38.5%
Nov-2021	0.8	-38.5%	0.6	-45.5%
Dec-2021	0.7	-30.0%	0.5	-44.4%
<b>Jan-2022</b>	<b>0.5</b>	<b>-44.4%</b>	<b>0.2</b>	<b>-75.0%</b>
12-Month Avg*	0.9	-40.9%	0.7	-44.6%

\* Absorption Rate for all properties from February 2021 through January 2022. 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	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		1,193	986	- 17.4%	1,193	986	- 17.4%
Pending Sales		1,158	1,005	- 13.2%	1,158	1,005	- 13.2%
Closed Sales		976	893	- 8.5%	976	893	- 8.5%
Days on Market Until Sale		24	20	- 16.7%	24	20	- 16.7%
Median Sales Price		\$250,650	\$304,000	+ 21.3%	\$250,650	\$304,000	+ 21.3%
Average Sales Price		\$290,458	\$335,634	+ 15.6%	\$290,458	\$335,634	+ 15.6%
Percent of List Price Received		99.5%	100.3%	+ 0.8%	99.5%	100.3%	+ 0.8%
Housing Affordability Index		123	100	- 18.7%	123	100	- 18.7%
Inventory of Homes for Sale		1,116	626	- 43.9%	--	--	--
Absorption Rate		0.9	0.5	- 44.4%	--	--	--