

# Local Market Update for October 2022

A Research Tool Provided by the Greater Albuquerque Association of REALTORS®



## Northwest Heights – 110

East of Paseo del Volcan, South of Paseo del Norte Blvd NE, West of Coors Blvd NW / Rio Grande River, North of Unser Blvd NW

| Single-Family Detached          | October   |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2021      | 2022             | Percent Change | Thru 10-2021 | Thru 10-2022     | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 78        | <b>58</b>        | - 25.6%        | 833          | <b>778</b>       | - 6.6%         |
| Pending Sales                   | 63        | <b>49</b>        | - 22.2%        | 725          | <b>640</b>       | - 11.7%        |
| Closed Sales                    | 71        | <b>63</b>        | - 11.3%        | 704          | <b>654</b>       | - 7.1%         |
| Days on Market Until Sale       | 10        | <b>27</b>        | + 170.0%       | 14           | <b>18</b>        | + 28.6%        |
| Median Sales Price*             | \$330,000 | <b>\$425,000</b> | + 28.8%        | \$320,000    | <b>\$391,000</b> | + 22.2%        |
| Average Sales Price*            | \$370,384 | <b>\$455,089</b> | + 22.9%        | \$350,316    | <b>\$432,482</b> | + 23.5%        |
| Percent of List Price Received* | 101.9%    | <b>99.2%</b>     | - 2.6%         | 101.0%       | <b>101.0%</b>    | 0.0%           |
| Inventory of Homes for Sale     | 78        | <b>87</b>        | + 11.5%        | --           | --               | --             |
| Months Supply of Inventory      | 1.1       | <b>1.4</b>       | + 27.3%        | --           | --               | --             |

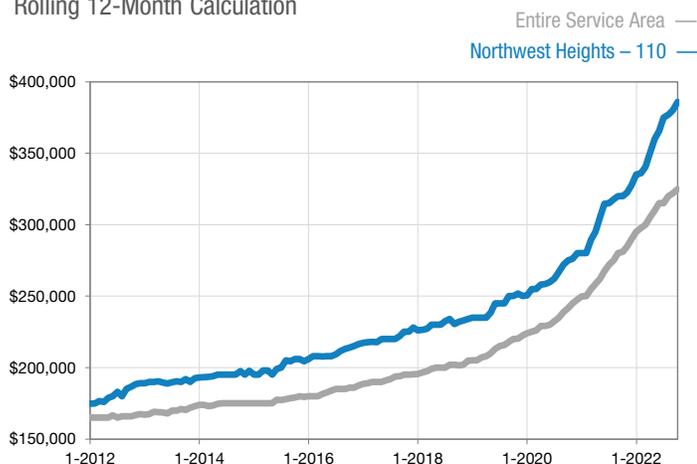
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | October   |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2021      | 2022             | Percent Change | Thru 10-2021 | Thru 10-2022     | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 5         | <b>3</b>         | - 40.0%        | 51           | <b>45</b>        | - 11.8%        |
| Pending Sales                   | 6         | <b>2</b>         | - 66.7%        | 50           | <b>40</b>        | - 20.0%        |
| Closed Sales                    | 5         | <b>4</b>         | - 20.0%        | 48           | <b>43</b>        | - 10.4%        |
| Days on Market Until Sale       | 10        | <b>3</b>         | - 70.0%        | 20           | <b>8</b>         | - 60.0%        |
| Median Sales Price*             | \$309,500 | <b>\$247,500</b> | - 20.0%        | \$226,500    | <b>\$250,000</b> | + 10.4%        |
| Average Sales Price*            | \$312,300 | <b>\$227,875</b> | - 27.0%        | \$265,166    | <b>\$297,195</b> | + 12.1%        |
| Percent of List Price Received* | 100.9%    | <b>102.9%</b>    | + 2.0%         | 100.9%       | <b>102.3%</b>    | + 1.4%         |
| Inventory of Homes for Sale     | 2         | <b>3</b>         | + 50.0%        | --           | --               | --             |
| Months Supply of Inventory      | 0.4       | <b>0.8</b>       | + 100.0%       | --           | --               | --             |

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

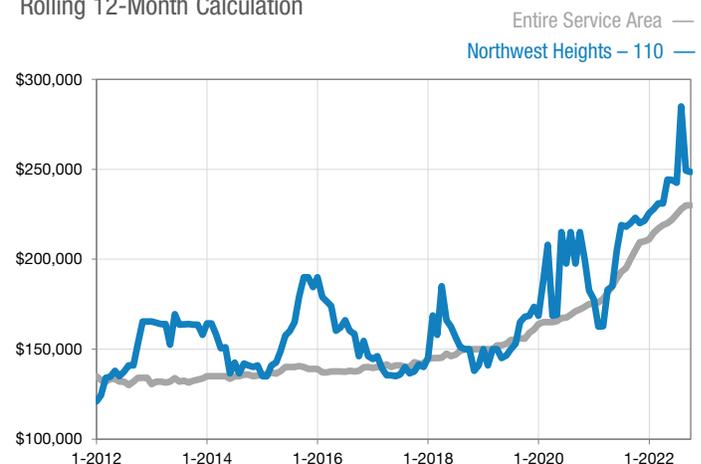
### Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



### Median Sales Price - Single-Family Attached

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.