Local Market Update for February 2023

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

gaar

Downtown Area – 80

East of Rio Grande River, South of I-40, East of I-25, North of Cesar Chavez

Single-Family Detached

Key Metrics	February			Year to Date		
	2022	2023	Percent Change	Thru 2-2022	Thru 2-2023	Percent Change
New Listings	12	13	+ 8.3%	31	25	- 19.4%
Pending Sales	9	15	+ 66.7%	29	31	+ 6.9%
Closed Sales	18	9	- 50.0%	25	18	- 28.0%
Days on Market Until Sale	27	27	0.0%	32	35	+ 9.4%
Median Sales Price*	$283,000	$265,000	- 6.4%	$305,000	$284,425	- 6.7%
Average Sales Price*	$304,972	$313,167	+ 2.7%	$343,700	$312,047	- 9.2%
Percent of List Price Received*	104.1%	98.8%	- 5.1%	101.4%	96.4%	- 4.9%
Inventory of Homes for Sale	20	17	- 15.0%	--	--	--
Months Supply of Inventory	1.2	1.3	+ 8.3%	--	--	--

* 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.
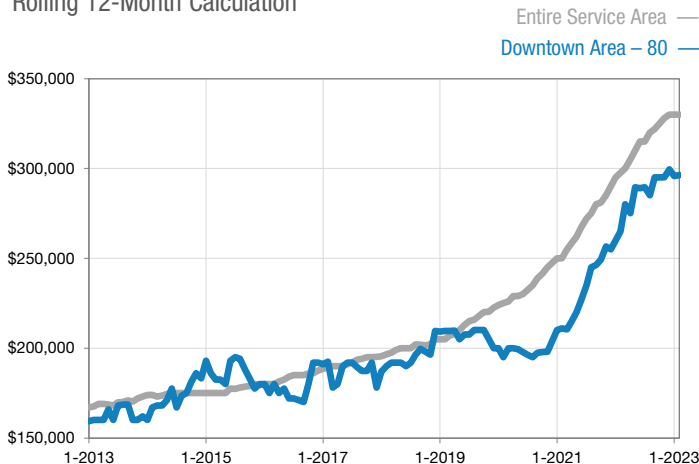
Single-Family Attached

Key Metrics	February			Year to Date		
	2022	2023	Percent Change	Thru 2-2022	Thru 2-2023	Percent Change
New Listings	7	8	+ 14.3%	12	17	+ 41.7%
Pending Sales	7	7	0.0%	15	15	0.0%
Closed Sales	6	8	+ 33.3%	14	12	- 14.3%
Days on Market Until Sale	20	38	+ 90.0%	24	41	+ 70.8%
Median Sales Price*	$318,500	$312,500	- 1.9%	$267,500	$291,000	+ 8.8%
Average Sales Price*	$316,333	$292,875	- 7.4%	$282,389	$272,167	- 3.6%
Percent of List Price Received*	100.1%	96.3%	- 3.8%	99.6%	94.8%	- 4.8%
Inventory of Homes for Sale	5	14	+ 180.0%	--	--	--
Months Supply of Inventory	0.5	2.2	+ 340.0%	--	--	--

* 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.
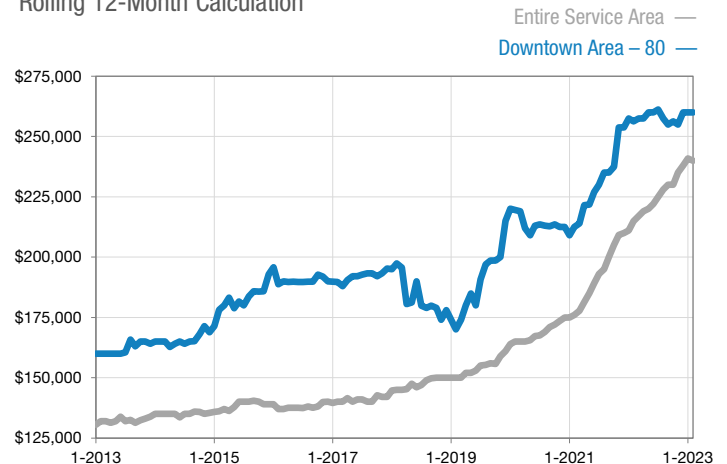
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Downtown Area – 80 —

Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
Downtown Area – 80 —

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.