

# Local Market Update for March 2023

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



## Northeast Heights – 50

East of Wyoming Blvd NE, South of Montgomery Blvd NE, West of Tramway Blvd, North of Central Ave

| Single-Family Detached          | March     |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2022      | 2023             | Percent Change | Thru 3-2022  | Thru 3-2023      | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 77        | 53               | - 31.2%        | 209          | 134              | - 35.9%        |
| Pending Sales                   | 72        | 49               | - 31.9%        | 197          | 150              | - 23.9%        |
| Closed Sales                    | 79        | 53               | - 32.9%        | 185          | 145              | - 21.6%        |
| Days on Market Until Sale       | 8         | 25               | + 212.5%       | 10           | 26               | + 160.0%       |
| Median Sales Price*             | \$266,000 | <b>\$275,000</b> | + 3.4%         | \$265,000    | <b>\$275,000</b> | + 3.8%         |
| Average Sales Price*            | \$284,958 | <b>\$282,827</b> | - 0.7%         | \$277,385    | <b>\$282,199</b> | + 1.7%         |
| Percent of List Price Received* | 103.5%    | <b>99.5%</b>     | - 3.9%         | 102.5%       | <b>98.7%</b>     | - 3.7%         |
| Inventory of Homes for Sale     | 29        | 26               | - 10.3%        | --           | --               | --             |
| Months Supply of Inventory      | 0.4       | 0.4              | 0.0%           | --           | --               | --             |

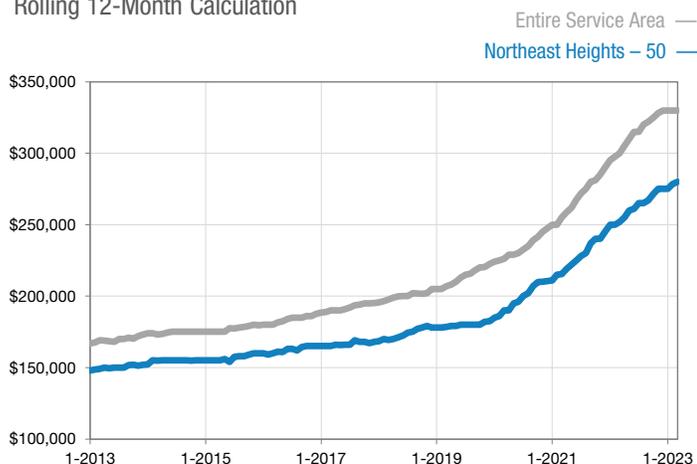
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | March     |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2022      | 2023             | Percent Change | Thru 3-2022  | Thru 3-2023      | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 9         | 15               | + 66.7%        | 22           | 26               | + 18.2%        |
| Pending Sales                   | 7         | 11               | + 57.1%        | 20           | 24               | + 20.0%        |
| Closed Sales                    | 8         | 9                | + 12.5%        | 19           | 21               | + 10.5%        |
| Days on Market Until Sale       | 3         | 7                | + 133.3%       | 6            | 19               | + 216.7%       |
| Median Sales Price*             | \$261,500 | <b>\$245,000</b> | - 6.3%         | \$237,500    | <b>\$245,000</b> | + 3.2%         |
| Average Sales Price*            | \$240,400 | <b>\$215,000</b> | - 10.6%        | \$234,011    | <b>\$227,852</b> | - 2.6%         |
| Percent of List Price Received* | 105.8%    | <b>99.5%</b>     | - 6.0%         | 103.4%       | <b>99.0%</b>     | - 4.3%         |
| Inventory of Homes for Sale     | 3         | 5                | + 66.7%        | --           | --               | --             |
| Months Supply of Inventory      | 0.3       | 0.6              | + 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.

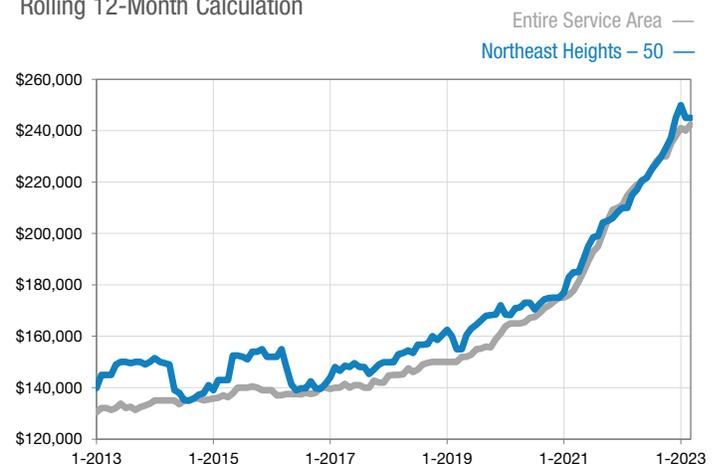
### Median Sales Price - Single-Family Detached

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.