

# Local Market Update for March 2023

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



## 87111

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	75	55	- 26.7%	171	123	- 28.1%
Pending Sales	66	46	- 30.3%	159	127	- 20.1%
Closed Sales	54	38	- 29.6%	137	112	- 18.2%
Days on Market Until Sale	6	23	+ 283.3%	14	25	+ 78.6%
Median Sales Price*	\$417,500	<b>\$372,500</b>	- 10.8%	\$401,000	<b>\$384,000</b>	- 4.2%
Average Sales Price*	\$475,843	<b>\$445,947</b>	- 6.3%	\$474,476	<b>\$462,878</b>	- 2.4%
Percent of List Price Received*	104.1%	<b>99.0%</b>	- 4.9%	102.5%	<b>98.5%</b>	- 3.9%
Inventory of Homes for Sale	25	31	+ 24.0%	--	--	--
Months Supply of Inventory	0.4	0.7	+ 75.0%	--	--	--

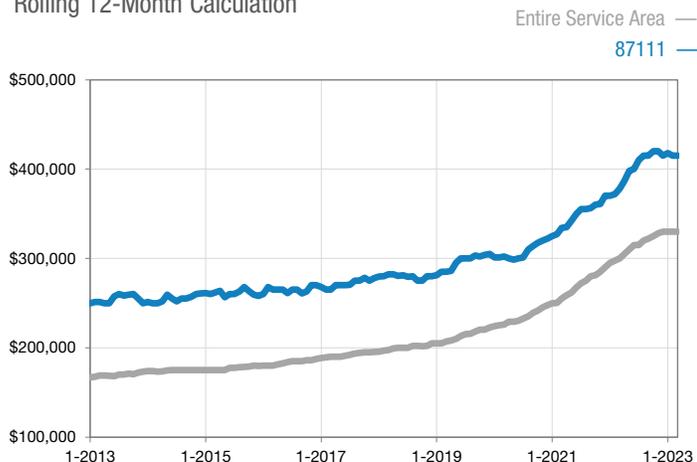
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

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	12	16	+ 33.3%	36	35	- 2.8%
Pending Sales	11	14	+ 27.3%	34	37	+ 8.8%
Closed Sales	12	13	+ 8.3%	28	36	+ 28.6%
Days on Market Until Sale	3	12	+ 300.0%	5	20	+ 300.0%
Median Sales Price*	\$257,550	<b>\$268,000</b>	+ 4.1%	\$270,000	<b>\$282,750</b>	+ 4.7%
Average Sales Price*	\$287,775	<b>\$273,838</b>	- 4.8%	\$285,279	<b>\$292,840</b>	+ 2.7%
Percent of List Price Received*	105.9%	<b>101.5%</b>	- 4.2%	103.3%	<b>99.6%</b>	- 3.6%
Inventory of Homes for Sale	4	5	+ 25.0%	--	--	--
Months Supply of Inventory	0.2	0.4	+ 100.0%	--	--	--

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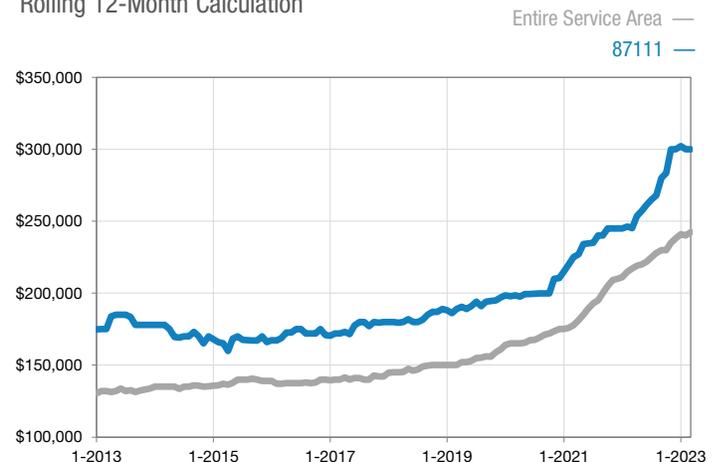
### Median Sales Price - Single-Family Detached

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.