Local Market Update for March 2023

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

gaar

Sandia Heights – 10

North & South ZA: A23, B23, C23, D23 (East of Tennyson St NE, South of Sandoval County)

Single-Family Detached

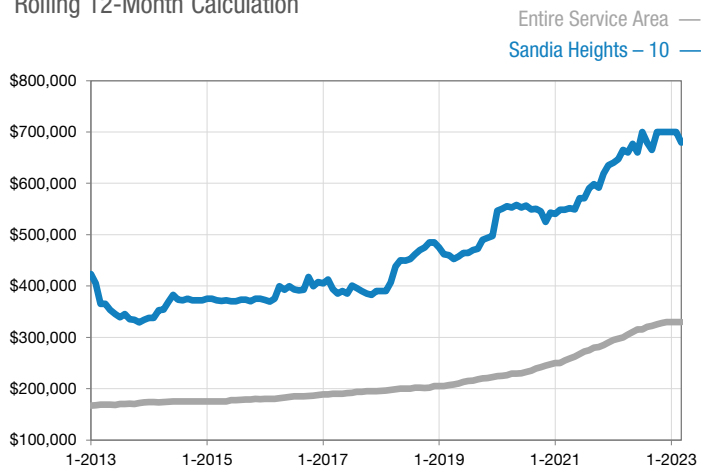| Key Metrics	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	9	17	+ 88.9%	24	29	+ 20.8%
Pending Sales	9	10	+ 11.1%	24	21	- 12.5%
Closed Sales	5	7	+ 40.0%	15	17	+ 13.3%
Days on Market Until Sale	2	37	+ 1750.0%	14	41	+ 192.9%
Median Sales Price*	$660,000	$585,000	- 11.4%	$750,000	$665,000	- 11.3%
Average Sales Price*	$754,600	$601,828	- 20.2%	$808,038	$754,910	- 6.6%
Percent of List Price Received*	104.4%	99.0%	- 5.2%	102.5%	97.6%	- 4.8%
Inventory of Homes for Sale	3	15	+ 400.0%	--	--	--
Months Supply of Inventory	0.3	2.3	+ 666.7%	--	--	--

* 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	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	0	1	--	1	2	+ 100.0%
Pending Sales	0	1	--	1	2	+ 100.0%
Closed Sales	1	1	0.0%	1	2	+ 100.0%
Days on Market Until Sale	2	0	- 100.0%	2	6	+ 200.0%
Median Sales Price*	$302,000	$275,000	- 8.9%	$302,000	$287,950	- 4.7%
Average Sales Price*	$302,000	$275,000	- 8.9%	$302,000	$287,950	- 4.7%
Percent of List Price Received*	114.0%	91.7%	- 19.6%	114.0%	106.1%	- 6.9%
Inventory of Homes for Sale	0	0	0.0%	--	--	--
Months Supply of Inventory	--	--	--	--	--	--

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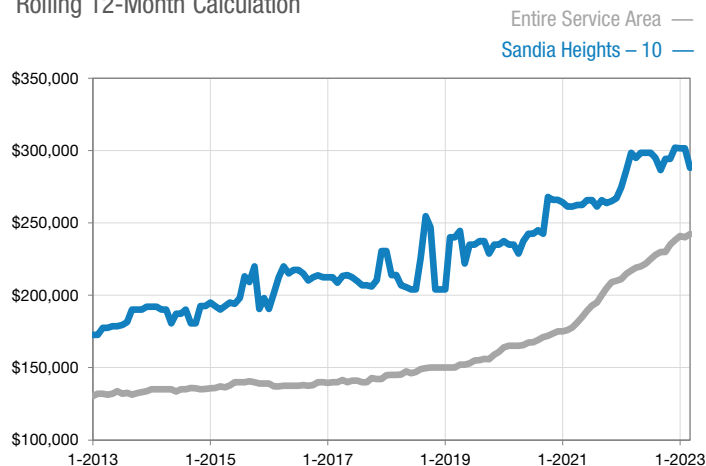
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Sandia Heights – 10 —

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

Entire Service Area —
Sandia Heights – 10 —

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.