

# Local Market Update for March 2023

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



## Foothills South – 51

East of Tramway Blvd to mountains, South of Montgomery Blvd NE, North of I-40

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	13	19	+ 46.2%	38	40	+ 5.3%
Pending Sales	13	15	+ 15.4%	33	42	+ 27.3%
Closed Sales	13	10	- 23.1%	31	40	+ 29.0%
Days on Market Until Sale	6	35	+ 483.3%	10	33	+ 230.0%
Median Sales Price*	\$425,000	<b>\$457,000</b>	+ 7.5%	\$377,000	<b>\$445,000</b>	+ 18.0%
Average Sales Price*	\$412,731	<b>\$484,300</b>	+ 17.3%	\$400,927	<b>\$458,423</b>	+ 14.3%
Percent of List Price Received*	104.4%	<b>98.8%</b>	- 5.4%	103.6%	<b>99.0%</b>	- 4.4%
Inventory of Homes for Sale	9	12	+ 33.3%	--	--	--
Months Supply of Inventory	0.6	<b>0.8</b>	+ 33.3%	--	--	--

\* 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	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
<b>Key Metrics</b>						
New Listings	8	3	- 62.5%	12	6	- 50.0%
Pending Sales	7	2	- 71.4%	12	5	- 58.3%
Closed Sales	2	3	+ 50.0%	8	11	+ 37.5%
Days on Market Until Sale	3	33	+ 1000.0%	4	32	+ 700.0%
Median Sales Price*	\$272,400	<b>\$200,000</b>	- 26.6%	\$270,000	<b>\$249,000</b>	- 7.8%
Average Sales Price*	\$272,400	<b>\$201,417</b>	- 26.1%	\$295,845	<b>\$236,968</b>	- 19.9%
Percent of List Price Received*	104.9%	<b>99.9%</b>	- 4.8%	103.6%	<b>99.8%</b>	- 3.7%
Inventory of Homes for Sale	0	2	--	--	--	--
Months Supply of Inventory	--	<b>0.5</b>	--	--	--	--

\* 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.