

# Local Market Update for March 2023

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



## 87031

| Single-Family Detached          | March     |           |                | Year to Date |             |                |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| Key Metrics                     | 2022      | 2023      | Percent Change | Thru 3-2022  | Thru 3-2023 | Percent Change |
| New Listings                    | 48        | 73        | + 52.1%        | 160          | 210         | + 31.3%        |
| Pending Sales                   | 69        | 78        | + 13.0%        | 165          | 186         | + 12.7%        |
| Closed Sales                    | 66        | 59        | - 10.6%        | 135          | 134         | - 0.7%         |
| Days on Market Until Sale       | 22        | 47        | + 113.6%       | 25           | 52          | + 108.0%       |
| Median Sales Price*             | \$288,145 | \$308,000 | + 6.9%         | \$287,010    | \$299,990   | + 4.5%         |
| Average Sales Price*            | \$301,373 | \$330,382 | + 9.6%         | \$305,801    | \$311,262   | + 1.8%         |
| Percent of List Price Received* | 101.6%    | 98.9%     | - 2.7%         | 100.7%       | 98.8%       | - 1.9%         |
| Inventory of Homes for Sale     | 56        | 118       | + 110.7%       | --           | --          | --             |
| Months Supply of Inventory      | 1.1       | 2.7       | + 145.5%       | --           | --          | --             |

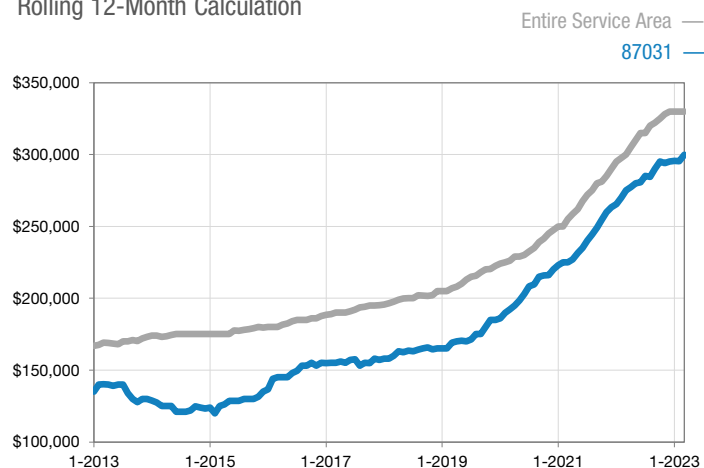
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | March     |           |                | Year to Date |             |                |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| Key Metrics                     | 2022      | 2023      | Percent Change | Thru 3-2022  | Thru 3-2023 | Percent Change |
| New Listings                    | 3         | 0         | - 100.0%       | 3            | 3           | 0.0%           |
| Pending Sales                   | 3         | 0         | - 100.0%       | 4            | 3           | - 25.0%        |
| Closed Sales                    | 1         | 1         | 0.0%           | 2            | 3           | + 50.0%        |
| Days on Market Until Sale       | 32        | 0         | - 100.0%       | 18           | 1           | - 94.4%        |
| Median Sales Price*             | \$200,000 | \$215,000 | + 7.5%         | \$190,000    | \$215,000   | + 13.2%        |
| Average Sales Price*            | \$200,000 | \$215,000 | + 7.5%         | \$190,000    | \$216,667   | + 14.0%        |
| Percent of List Price Received* | 108.2%    | 100.0%    | - 7.6%         | 105.5%       | 104.1%      | - 1.3%         |
| Inventory of Homes for Sale     | 0         | 0         | 0.0%           | --           | --          | --             |
| Months Supply of Inventory      | --        | --        | --             | --           | --          | --             |

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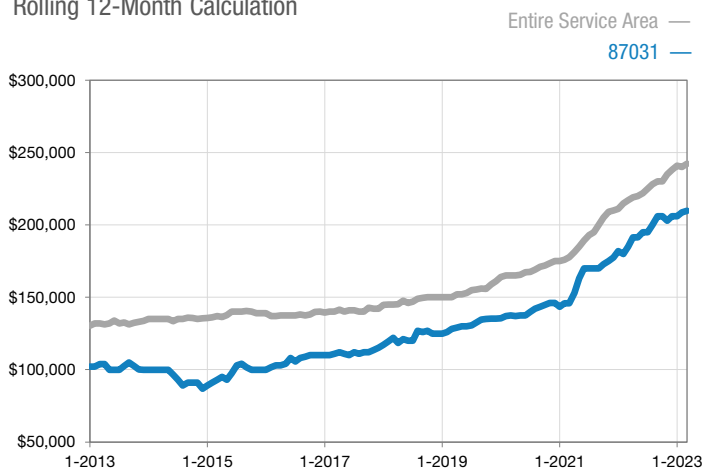
### Median Sales Price - Single-Family Detached

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.