

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 | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| Key Metrics | 2022 | 2023 | Percent Change | Thru 3-2022 | Thru 3-2023 | Percent Change |
| 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 | \$457,000 | + 7.5% | \$377,000 | \$445,000 | + 18.0% |
| Average Sales Price* | \$412,731 | \$484,300 | + 17.3% | \$400,927 | \$458,423 | + 14.3% |
| Percent of List Price Received* | 104.4% | 98.8% | - 5.4% | 103.6% | 99.0% | - 4.4% |
| Inventory of Homes for Sale | 9 | 12 | + 33.3% | -- | -- | -- |
| Months Supply of Inventory | 0.6 | 0.8 | + 33.3% | -- | -- | -- |

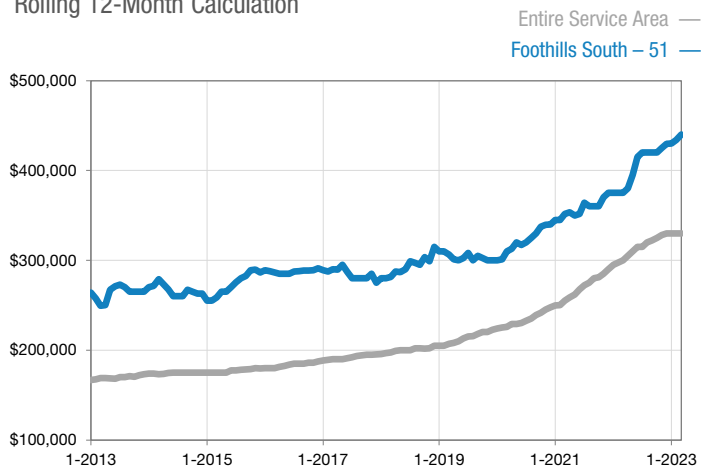
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached | March | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| Key Metrics | 2022 | 2023 | Percent Change | Thru 3-2022 | Thru 3-2023 | Percent Change |
| 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 | \$200,000 | - 26.6% | \$270,000 | \$249,000 | - 7.8% |
| Average Sales Price* | \$272,400 | \$201,417 | - 26.1% | \$295,845 | \$236,968 | - 19.9% |
| Percent of List Price Received* | 104.9% | 99.9% | - 4.8% | 103.6% | 99.8% | - 3.7% |
| Inventory of Homes for Sale | 0 | 2 | -- | -- | -- | -- |
| Months Supply of Inventory | -- | 0.5 | -- | -- | -- | -- |

* 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.

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.