

Local Market Update for March 2023

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



87120

Single-Family Detached	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
Key Metrics						
New Listings	102	73	- 28.4%	274	197	- 28.1%
Pending Sales	95	65	- 31.6%	248	179	- 27.8%
Closed Sales	89	72	- 19.1%	228	157	- 31.1%
Days on Market Until Sale	17	20	+ 17.6%	16	28	+ 75.0%
Median Sales Price*	\$321,000	\$360,000	+ 12.1%	\$323,400	\$335,000	+ 3.6%
Average Sales Price*	\$378,114	\$386,850	+ 2.3%	\$382,203	\$379,488	- 0.7%
Percent of List Price Received*	102.3%	100.3%	- 2.0%	101.7%	99.9%	- 1.8%
Inventory of Homes for Sale	55	74	+ 34.5%	--	--	--
Months Supply of Inventory	0.6	1.0	+ 66.7%	--	--	--

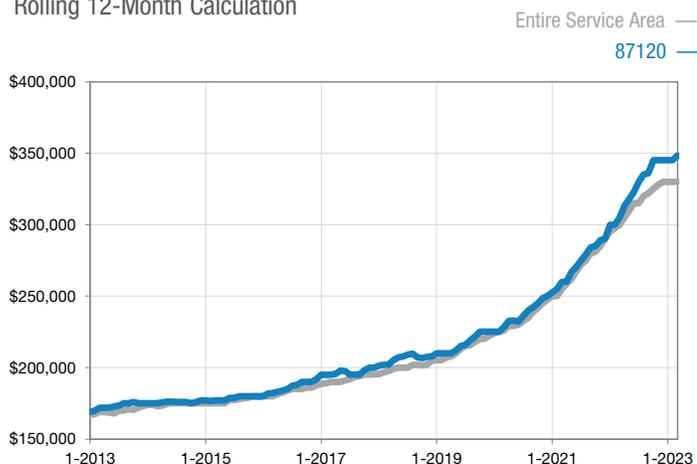
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
Key Metrics						
New Listings	15	16	+ 6.7%	33	27	- 18.2%
Pending Sales	11	13	+ 18.2%	28	31	+ 10.7%
Closed Sales	16	11	- 31.3%	34	31	- 8.8%
Days on Market Until Sale	3	34	+ 1033.3%	6	36	+ 500.0%
Median Sales Price*	\$230,000	\$243,000	+ 5.7%	\$219,000	\$240,500	+ 9.8%
Average Sales Price*	\$263,031	\$257,868	- 2.0%	\$243,500	\$253,722	+ 4.2%
Percent of List Price Received*	103.2%	100.8%	- 2.3%	103.0%	98.3%	- 4.6%
Inventory of Homes for Sale	5	5	0.0%	--	--	--
Months Supply of Inventory	0.4	0.4	0.0%	--	--	--

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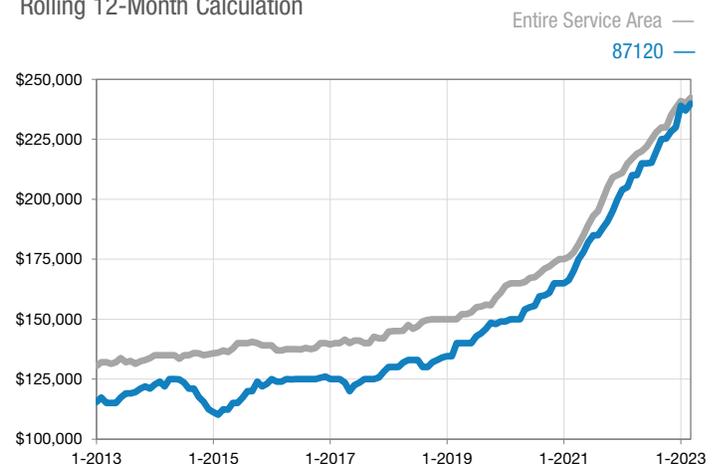
Median Sales Price - Single-Family Detached

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.