

Local Market Update for March 2023

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



Academy West – 32

East of I-25, South of Paseo del Norte Blvd NE, West of Wyoming Blvd NE, North of Montgomery Blvd NE

Single-Family Detached	March			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	21	18	- 14.3%	44	43	- 2.3%
Pending Sales	17	18	+ 5.9%	38	50	+ 31.6%
Closed Sales	15	14	- 6.7%	39	37	- 5.1%
Days on Market Until Sale	3	19	+ 533.3%	9	28	+ 211.1%
Median Sales Price*	\$337,000	\$362,500	+ 7.6%	\$320,000	\$365,000	+ 14.1%
Average Sales Price*	\$325,600	\$372,357	+ 14.4%	\$335,815	\$378,741	+ 12.8%
Percent of List Price Received*	102.3%	99.5%	- 2.7%	101.0%	98.6%	- 2.4%
Inventory of Homes for Sale	6	7	+ 16.7%	--	--	--
Months Supply of Inventory	0.3	0.5	+ 66.7%	--	--	--

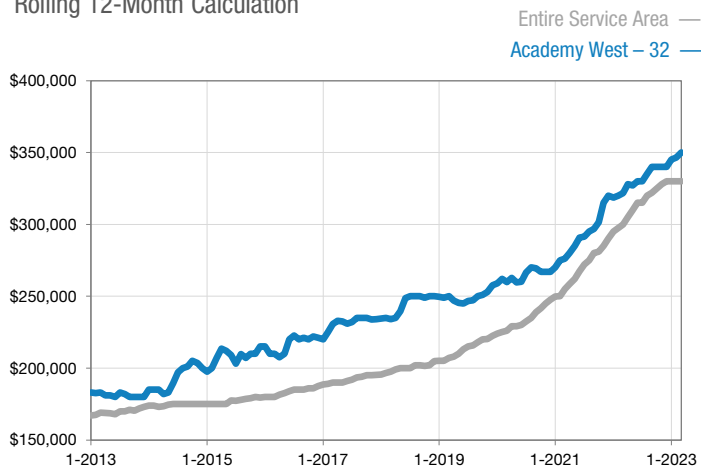
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	8	10	+ 25.0%	26	32	+ 23.1%
Pending Sales	7	14	+ 100.0%	28	33	+ 17.9%
Closed Sales	6	13	+ 116.7%	30	23	- 23.3%
Days on Market Until Sale	14	15	+ 7.1%	20	15	- 25.0%
Median Sales Price*	\$283,500	\$285,000	+ 0.5%	\$123,000	\$260,000	+ 111.4%
Average Sales Price*	\$259,167	\$285,115	+ 10.0%	\$170,470	\$247,583	+ 45.2%
Percent of List Price Received*	102.0%	100.5%	- 1.5%	99.9%	100.3%	+ 0.4%
Inventory of Homes for Sale	3	4	+ 33.3%	--	--	--
Months Supply of Inventory	0.3	0.4	+ 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.

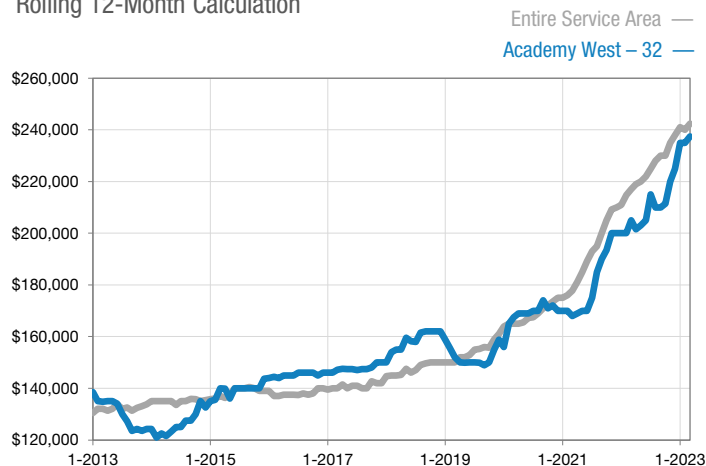
Median Sales Price - Single-Family Detached

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.