

# Local Market Update for April 2023

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



## 87111

| Single-Family Detached          | April     |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2022      | 2023             | Percent Change | Thru 4-2022  | Thru 4-2023      | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 79        | 51               | - 35.4%        | 250          | 174              | - 30.4%        |
| Pending Sales                   | 67        | 53               | - 20.9%        | 226          | 176              | - 22.1%        |
| Closed Sales                    | 65        | 35               | - 46.2%        | 202          | 148              | - 26.7%        |
| Days on Market Until Sale       | 8         | 21               | + 162.5%       | 12           | 24               | + 100.0%       |
| Median Sales Price*             | \$447,000 | <b>\$475,849</b> | + 6.5%         | \$415,000    | <b>\$420,250</b> | + 1.3%         |
| Average Sales Price*            | \$511,851 | <b>\$553,737</b> | + 8.2%         | \$486,503    | <b>\$484,126</b> | - 0.5%         |
| Percent of List Price Received* | 104.0%    | 100.9%           | - 3.0%         | 102.9%       | 99.1%            | - 3.7%         |
| Inventory of Homes for Sale     | 36        | 31               | - 13.9%        | --           | --               | --             |
| Months Supply of Inventory      | 0.6       | 0.7              | + 16.7%        | --           | --               | --             |

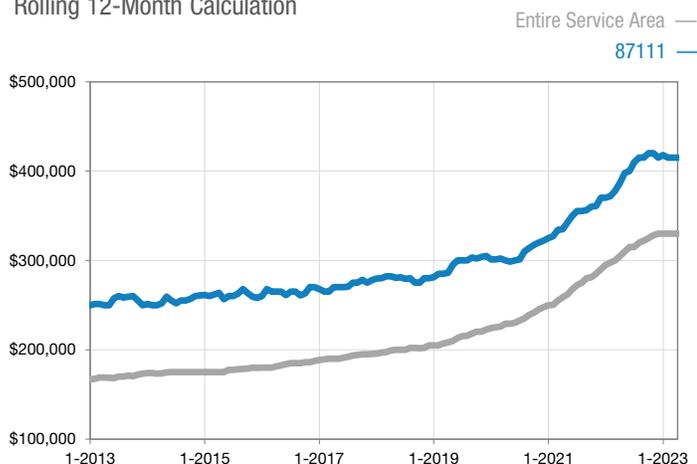
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | April     |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2022      | 2023             | Percent Change | Thru 4-2022  | Thru 4-2023      | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 19        | 10               | - 47.4%        | 55           | 45               | - 18.2%        |
| Pending Sales                   | 14        | 14               | 0.0%           | 48           | 51               | + 6.3%         |
| Closed Sales                    | 15        | 12               | - 20.0%        | 43           | 48               | + 11.6%        |
| Days on Market Until Sale       | 5         | 6                | + 20.0%        | 5            | 17               | + 240.0%       |
| Median Sales Price*             | \$345,000 | <b>\$313,000</b> | - 9.3%         | \$270,000    | <b>\$291,250</b> | + 7.9%         |
| Average Sales Price*            | \$341,718 | <b>\$300,483</b> | - 12.1%        | \$304,967    | <b>\$294,751</b> | - 3.3%         |
| Percent of List Price Received* | 104.4%    | 102.1%           | - 2.2%         | 103.7%       | 100.2%           | - 3.4%         |
| Inventory of Homes for Sale     | 9         | 0                | - 100.0%       | --           | --               | --             |
| Months Supply of Inventory      | 0.6       | --               | --             | --           | --               | --             |

\* 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.

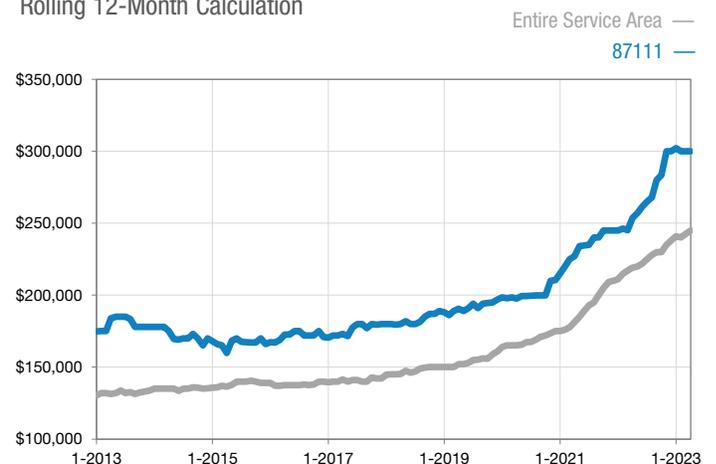
### Median Sales Price - Single-Family Detached

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.