Local Market Update for April 2023

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

gaar

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Single-Family Detached

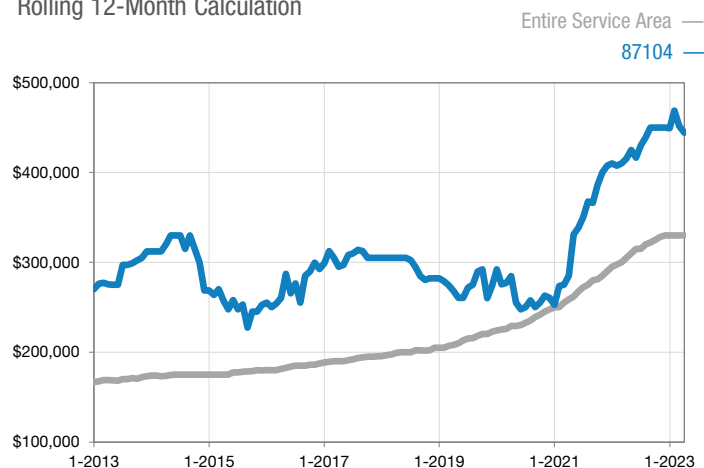| Key Metrics	April 2022	April 2023	Percent Change	Year to Date Thru 4-2022	Year to Date Thru 4-2023	Percent Change
New Listings	19	3	- 84.2%	46	18	- 60.9%
Pending Sales	12	4	- 66.7%	40	19	- 52.5%
Closed Sales	8	4	- 50.0%	42	17	- 59.5%
Days on Market Until Sale	7	28	+ 300.0%	30	21	- 30.0%
Median Sales Price*	$590,000	$430,000	- 27.1%	$419,750	$400,000	- 4.7%
Average Sales Price*	$565,141	$470,000	- 16.8%	$454,396	$457,680	+ 0.7%
Percent of List Price Received*	103.5%	101.2%	- 2.2%	100.5%	97.9%	- 2.6%
Inventory of Homes for Sale	11	4	- 63.6%	--	--	--
Months Supply of Inventory	1.0	0.6	- 40.0%	--	--	--

* 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

Key Metrics	April 2022	April 2023	Percent Change	Year to Date Thru 4-2022	Year to Date Thru 4-2023	Percent Change
New Listings	4	2	- 50.0%	11	12	+ 9.1%
Pending Sales	4	1	- 75.0%	13	12	- 7.7%
Closed Sales	0	3	--	12	13	+ 8.3%
Days on Market Until Sale	--	8	--	20	15	- 25.0%
Median Sales Price*	--	$300,000	--	$266,000	$330,000	+ 24.1%
Average Sales Price*	--	$253,364	--	$323,974	$394,387	+ 21.7%
Percent of List Price Received*	--	104.6%	--	99.9%	99.2%	- 0.7%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
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.
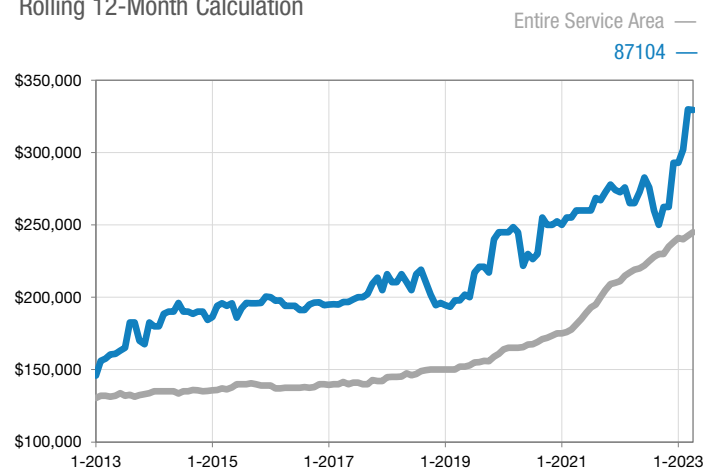
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87104 —

Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
87104 —

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.