

# Monthly Indicators



## April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings decreased 34.2 percent for Single-Family Detached homes and 32.3 percent for Single-Family Attached homes. Pending Sales decreased 11.0 percent for Single-Family Detached homes and 24.1 percent for Single-Family Attached homes. Inventory decreased 1.3 percent for Single-Family Detached homes and 22.6 percent for Single-Family Attached homes.

The Median Sales Price increased 2.7 percent to \$344,040 for Single-Family Detached homes and 9.2 percent to \$262,000 for Single-Family Attached homes. Absorption Rate increased 22.2 percent for Single-Family Detached homes but remained flat for Single-Family Attached homes.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

## Quick Facts

<b>942</b>	<b>754</b>	<b>\$344,040</b>
<b>New Listings</b> All Properties	<b>Closed Sales</b> All Properties	<b>Median Sales Price</b> Single-Family Detached

This is a research tool provided by the Greater Albuquerque Association of REALTORS® with data from Southwest Multiple Listing Service, Inc. (SWMLS). The SWMLS market areas includes MLS Areas 10-180, 210-293 and 690-760. Percent changes are calculated using rounded figures.

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# Single-Family Detached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Detached properties only.



Key Metrics	Historical Sparkbars	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		1,297	<b>854</b>	- 34.2%	4,285	<b>3,282</b>	- 23.4%
<b>Pending Sales</b>		1,003	<b>893</b>	- 11.0%	3,753	<b>3,109</b>	- 17.2%
<b>Closed Sales</b>		972	<b>679</b>	- 30.1%	3,530	<b>2,600</b>	- 26.3%
<b>Days on Market Until Sale</b>		13	<b>27</b>	+ 107.7%	17	<b>33</b>	+ 94.1%
<b>Median Sales Price</b>		\$335,000	<b>\$344,040</b>	+ 2.7%	\$320,000	<b>\$330,833</b>	+ 3.4%
<b>Average Sales Price</b>		\$389,419	<b>\$391,772</b>	+ 0.6%	\$370,885	<b>\$376,976</b>	+ 1.6%
<b>Percent of List Price Received</b>		102.5%	<b>100.0%</b>	- 2.4%	101.8%	<b>99.2%</b>	- 2.6%
<b>Housing Affordability Index</b>		90	<b>77</b>	- 14.4%	94	<b>80</b>	- 14.9%
<b>Inventory of Homes for Sale</b>		898	<b>886</b>	- 1.3%	--	--	--
<b>Absorption Rate</b>		0.9	<b>1.1</b>	+ 22.2%	--	--	--

# Single-Family Attached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Attached properties only.



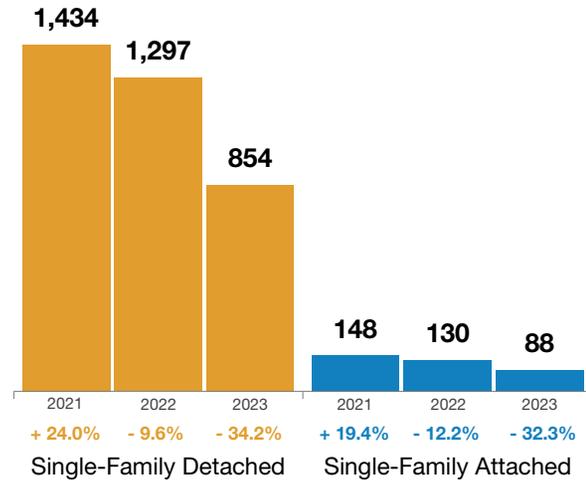
Key Metrics	Historical Sparkbars	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		130	<b>88</b>	- 32.3%	414	<b>328</b>	- 20.8%
<b>Pending Sales</b>		108	<b>82</b>	- 24.1%	390	<b>324</b>	- 16.9%
<b>Closed Sales</b>		100	<b>75</b>	- 25.0%	375	<b>298</b>	- 20.5%
<b>Days on Market Until Sale</b>		7	<b>16</b>	+ 128.6%	12	<b>21</b>	+ 75.0%
<b>Median Sales Price</b>		\$240,000	<b>\$262,000</b>	+ 9.2%	\$233,000	<b>\$249,000</b>	+ 6.9%
<b>Average Sales Price</b>		\$245,329	<b>\$265,584</b>	+ 8.3%	\$238,425	<b>\$256,645</b>	+ 7.6%
<b>Percent of List Price Received</b>		103.5%	<b>101.0%</b>	- 2.4%	102.1%	<b>99.8%</b>	- 2.3%
<b>Housing Affordability Index</b>		125	<b>101</b>	- 19.2%	129	<b>106</b>	- 17.8%
<b>Inventory of Homes for Sale</b>		62	<b>48</b>	- 22.6%	--	--	--
<b>Absorption Rate</b>		0.6	<b>0.6</b>	0.0%	--	--	--

# New Listings

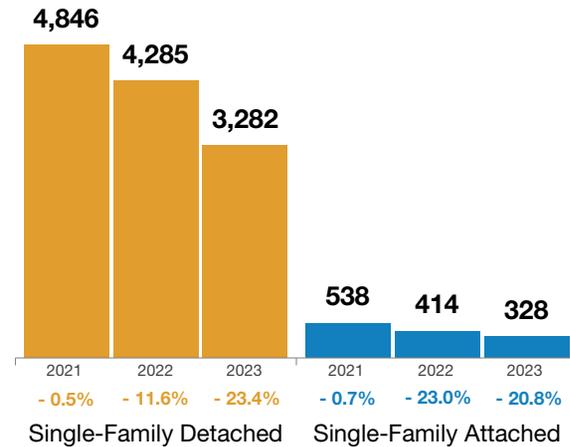
A count of the properties that have been newly listed on the market in a given month.



## April

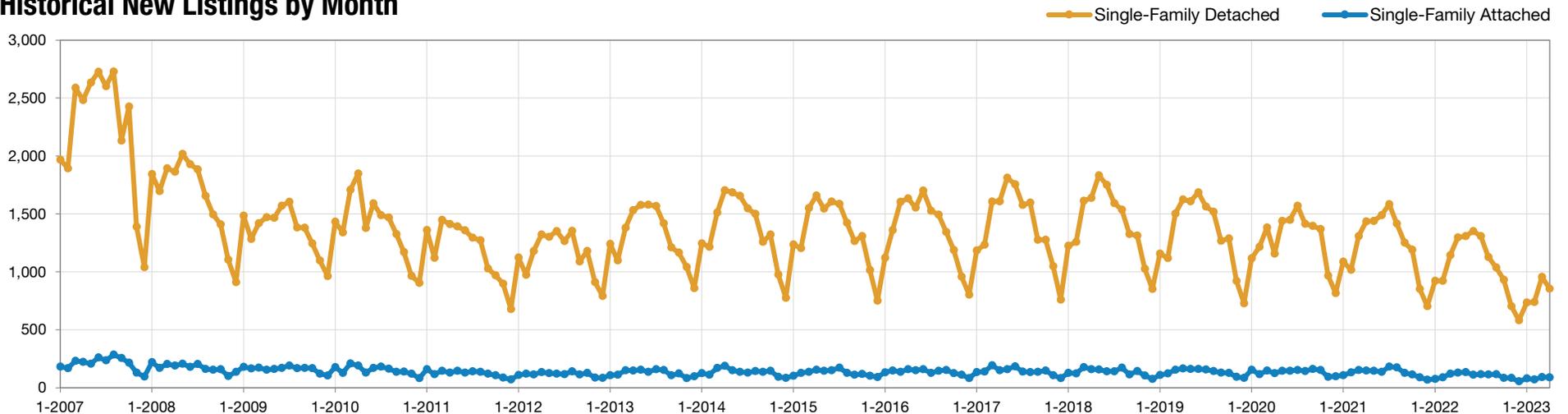


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2022	1,309	-9.0%	134	-6.9%
Jun-2022	1,352	-9.1%	112	-18.2%
Jul-2022	1,309	-17.3%	115	-36.8%
Aug-2022	1,128	-20.3%	114	-34.5%
Sep-2022	1,036	-17.3%	116	-7.9%
Oct-2022	930	-21.9%	85	-25.4%
Nov-2022	703	-17.5%	83	-5.7%
Dec-2022	581	-17.4%	54	-19.4%
Jan-2023	735	-20.3%	79	+5.3%
Feb-2023	738	-20.0%	70	-20.5%
Mar-2023	955	-16.5%	91	-24.8%
<b>Apr-2023</b>	<b>854</b>	<b>-34.2%</b>	<b>88</b>	<b>-32.3%</b>
12-Month Avg	969	-18.1%	95	-21.1%

## Historical New Listings by Month

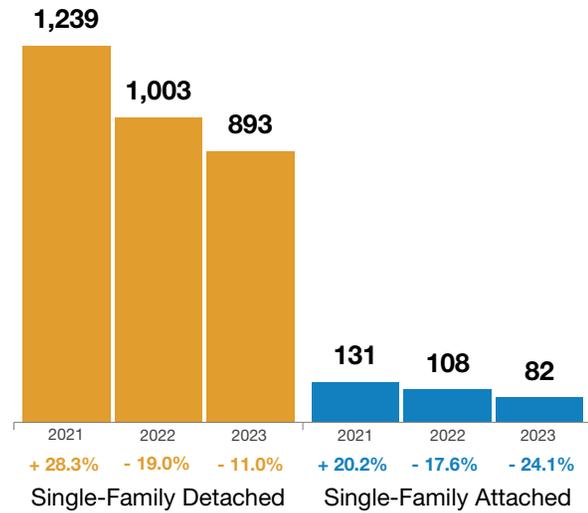


# Pending Sales

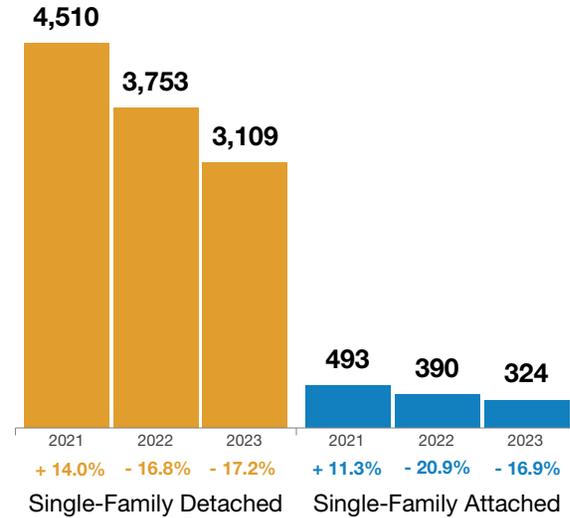
A count of the properties on which offers have been accepted in a given month.



## April

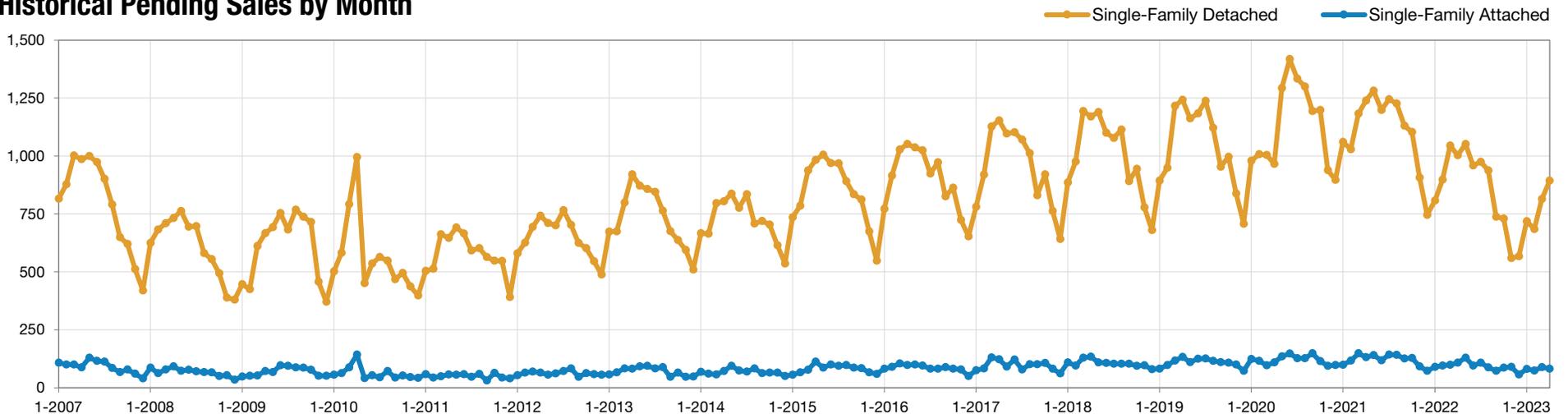


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2022	1,052	-17.9%	129	-7.9%
Jun-2022	959	-19.9%	95	-19.5%
Jul-2022	975	-21.7%	107	-25.2%
Aug-2022	937	-23.6%	87	-38.3%
Sep-2022	737	-34.8%	73	-41.6%
Oct-2022	730	-33.8%	86	-32.8%
Nov-2022	559	-38.4%	89	-3.3%
Dec-2022	567	-24.0%	57	-21.9%
Jan-2023	718	-11.0%	80	-10.1%
Feb-2023	684	-23.8%	74	-22.1%
Mar-2023	814	-22.1%	88	-10.2%
<b>Apr-2023</b>	<b>893</b>	<b>-11.0%</b>	<b>82</b>	<b>-24.1%</b>
12-Month Avg	802	-23.6%	87	-22.4%

## Historical Pending Sales by Month

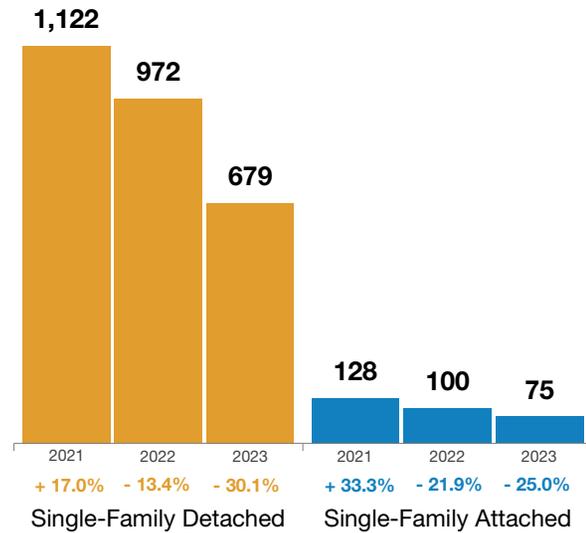


# Closed Sales

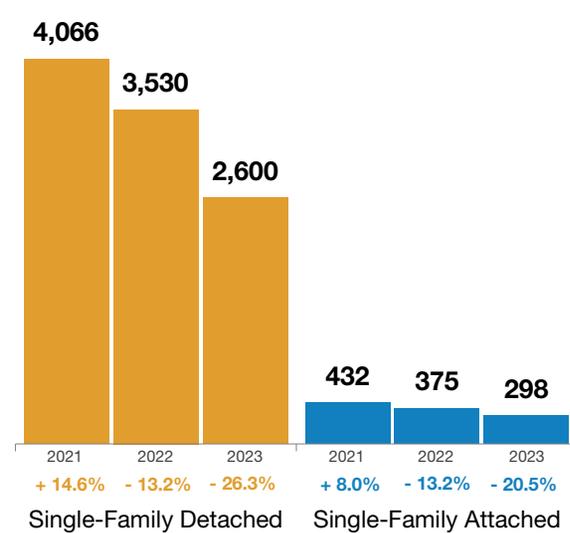
A count of the actual sales that closed in a given month.



## April

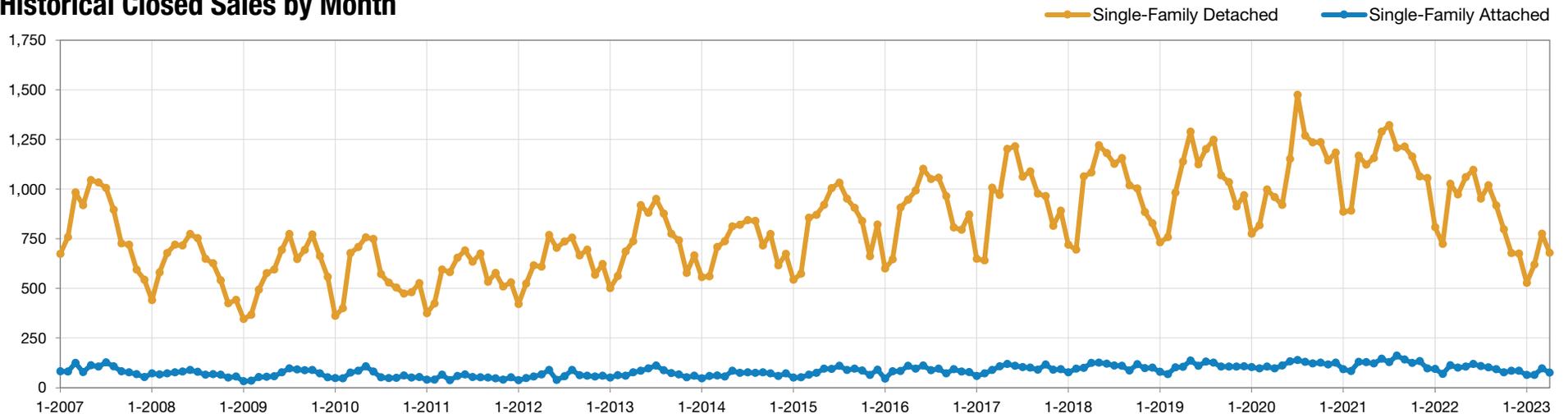


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2022	1,060	-8.2%	105	-13.9%
Jun-2022	1,096	-15.0%	119	-17.9%
Jul-2022	951	-28.1%	108	-15.6%
Aug-2022	1,019	-15.6%	102	-36.6%
Sep-2022	917	-24.4%	92	-34.8%
Oct-2022	797	-31.5%	76	-38.7%
Nov-2022	677	-36.4%	85	-36.1%
Dec-2022	675	-36.0%	85	-11.5%
Jan-2023	527	-34.8%	63	-33.0%
Feb-2023	619	-14.4%	64	-7.2%
Mar-2023	775	-24.5%	96	-14.3%
<b>Apr-2023</b>	<b>679</b>	<b>-30.1%</b>	<b>75</b>	<b>-25.0%</b>
12-Month Avg	816	-24.7%	89	-24.9%

## Historical Closed Sales by Month



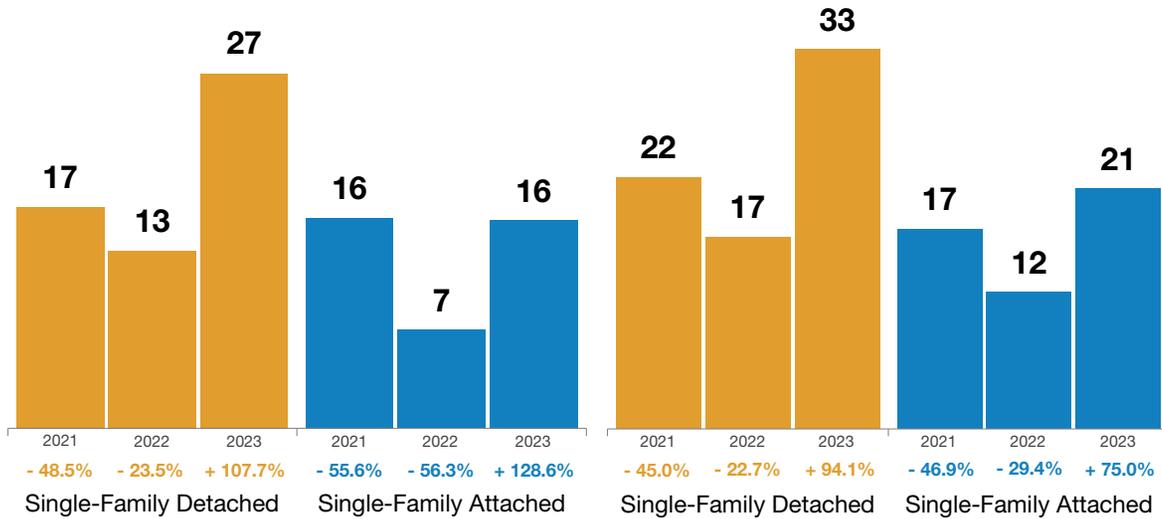
# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



## April

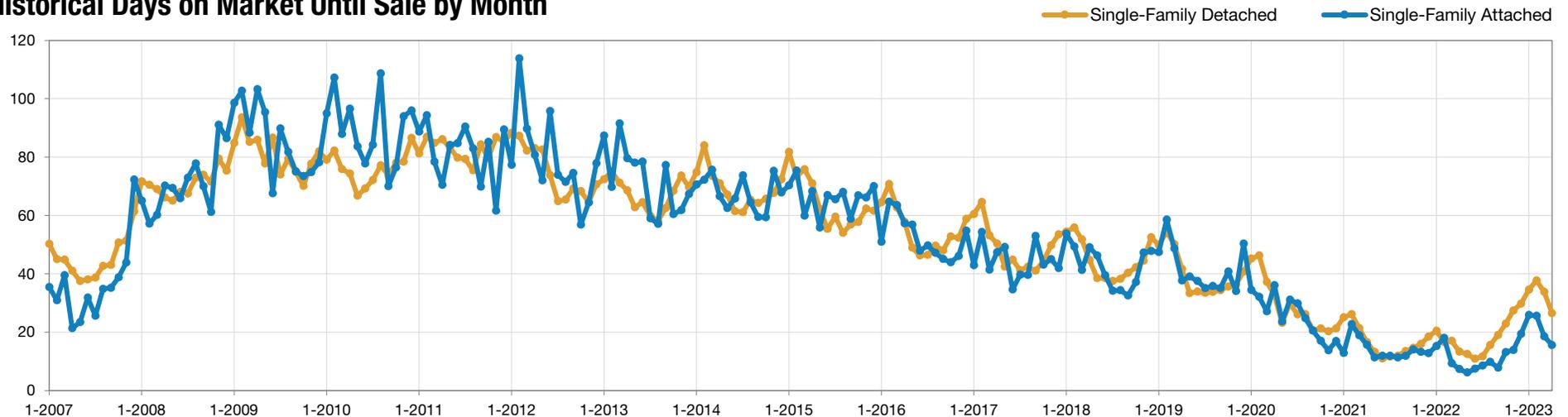
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2022	12	-7.7%	6	-45.5%
Jun-2022	11	0.0%	7	-41.7%
Jul-2022	12	0.0%	9	-25.0%
Aug-2022	16	+33.3%	10	-9.1%
Sep-2022	19	+46.2%	8	-33.3%
Oct-2022	23	+53.3%	13	-7.1%
Nov-2022	27	+68.8%	14	+7.7%
Dec-2022	30	+66.7%	19	+46.2%
Jan-2023	34	+70.0%	26	+73.3%
Feb-2023	38	+123.5%	26	+44.4%
Mar-2023	34	+100.0%	19	+111.1%
<b>Apr-2023</b>	<b>27</b>	<b>+107.7%</b>	<b>16</b>	<b>+128.6%</b>
12-Month Avg*	22	+50.1%	13	+9.4%

\* Days on Market for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

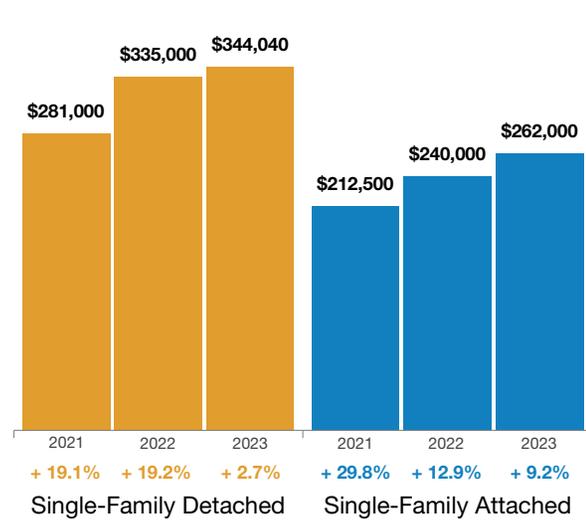


# Median Sales Price

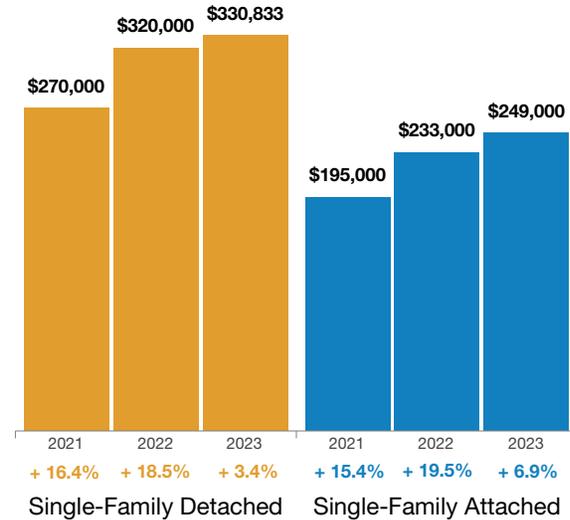
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



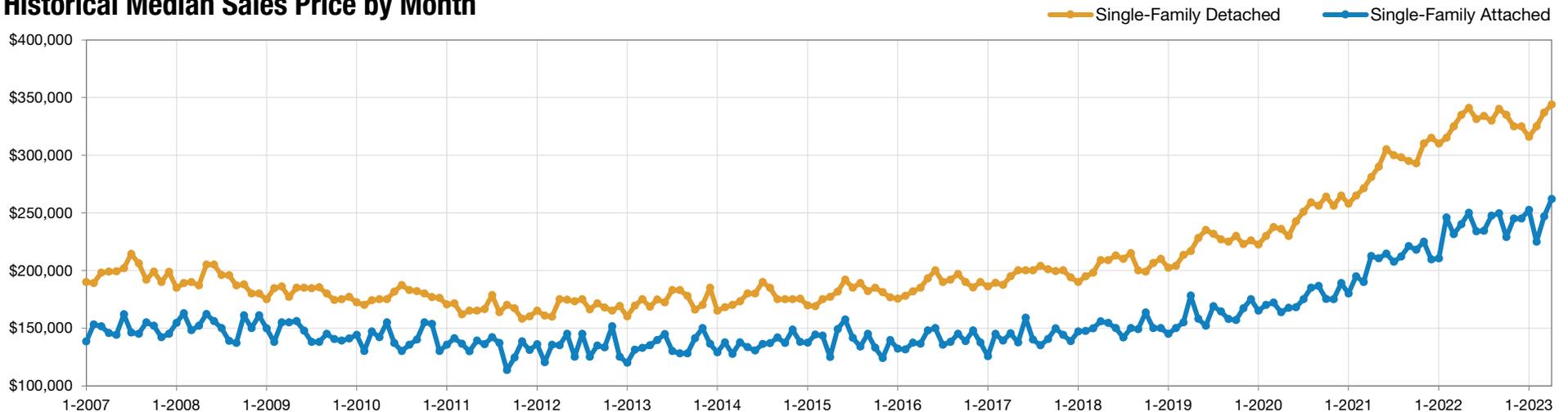
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2022	\$340,900	+17.6%	\$250,000	+18.8%
Jun-2022	\$331,389	+8.7%	\$234,000	+9.1%
Jul-2022	\$334,000	+11.3%	\$234,500	+13.0%
Aug-2022	\$330,000	+10.7%	\$247,500	+16.7%
Sep-2022	\$340,000	+15.3%	\$249,450	+12.9%
Oct-2022	\$335,000	+14.4%	\$229,000	+5.0%
Nov-2022	\$325,000	+4.8%	\$245,000	+8.9%
Dec-2022	\$325,000	+3.2%	\$245,000	+16.9%
Jan-2023	\$316,000	+1.9%	\$252,500	+20.0%
Feb-2023	\$325,000	+3.2%	\$225,000	-8.5%
Mar-2023	\$337,000	+3.7%	\$246,750	+6.6%
<b>Apr-2023</b>	<b>\$344,040</b>	<b>+2.7%</b>	<b>\$262,000</b>	<b>+9.2%</b>
12-Month Avg*	\$333,800	+9.4%	\$245,000	+11.9%

\* Median Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

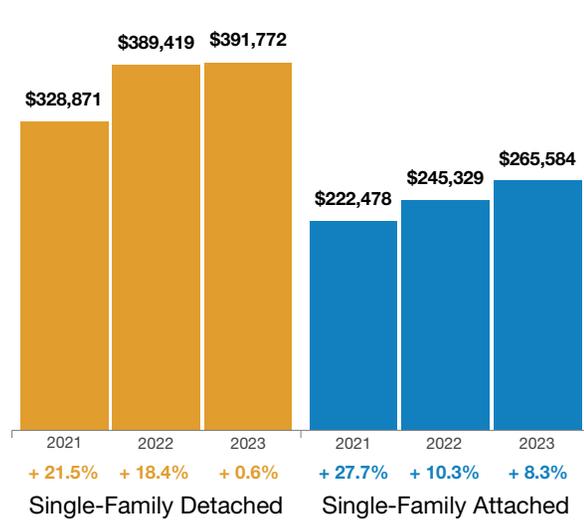


# Average Sales Price

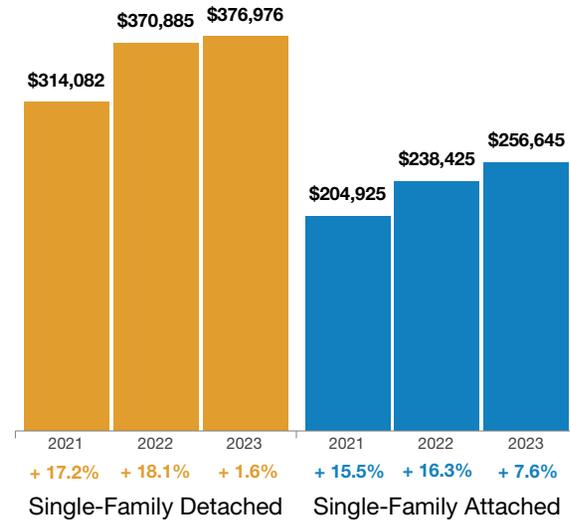
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



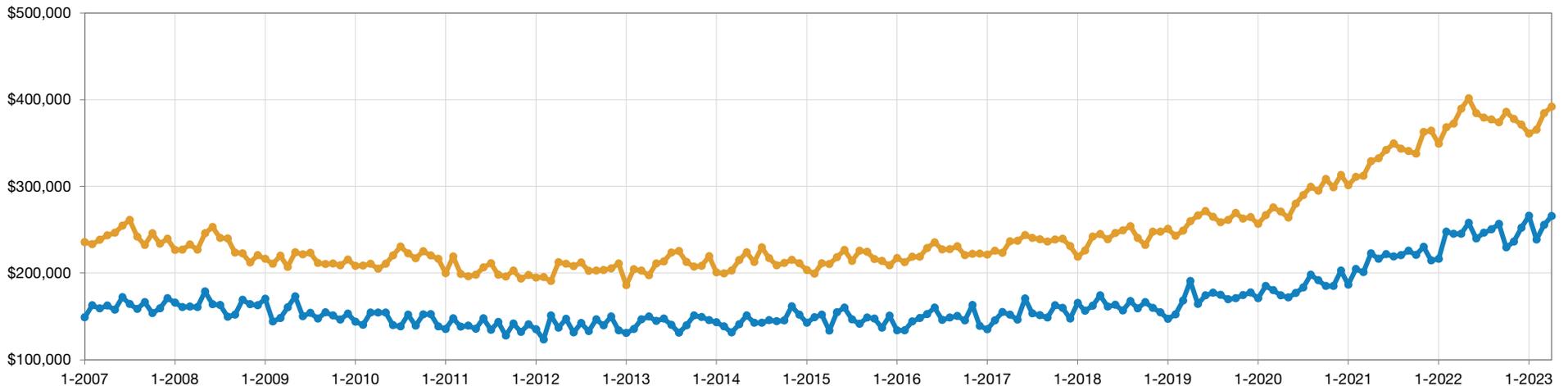
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2022	\$401,560	+20.8%	\$257,939	+19.3%
Jun-2022	\$384,447	+12.4%	\$239,833	+8.2%
Jul-2022	\$379,274	+8.5%	\$246,463	+12.5%
Aug-2022	\$377,058	+9.8%	\$250,209	+13.4%
Sep-2022	\$373,748	+9.7%	\$256,507	+13.7%
Oct-2022	\$385,952	+14.3%	\$229,460	+3.9%
Nov-2022	\$377,647	+4.1%	\$236,289	+2.6%
Dec-2022	\$371,109	+1.9%	\$252,057	+17.6%
Jan-2023	\$360,930	+3.4%	\$266,088	+23.0%
Feb-2023	\$365,380	-0.7%	\$238,545	-3.6%
Mar-2023	\$384,206	+3.2%	\$255,532	+4.2%
<b>Apr-2023</b>	<b>\$391,772</b>	<b>+0.6%</b>	<b>\$265,584</b>	<b>+8.3%</b>
12-Month Avg*	\$380,776	+7.9%	\$249,337	+10.4%

\* Avg. Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



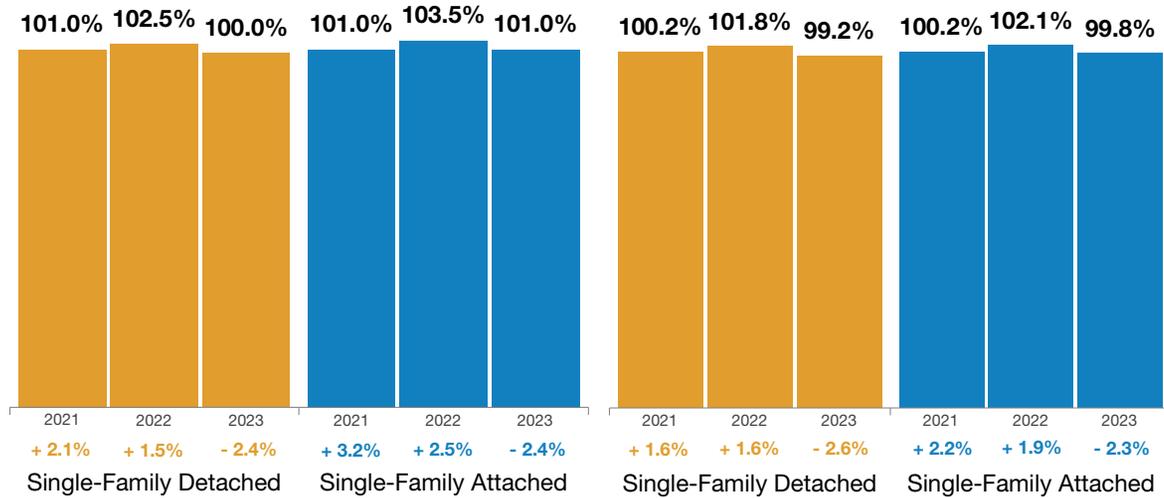
# Percent of List Price Received



Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## April

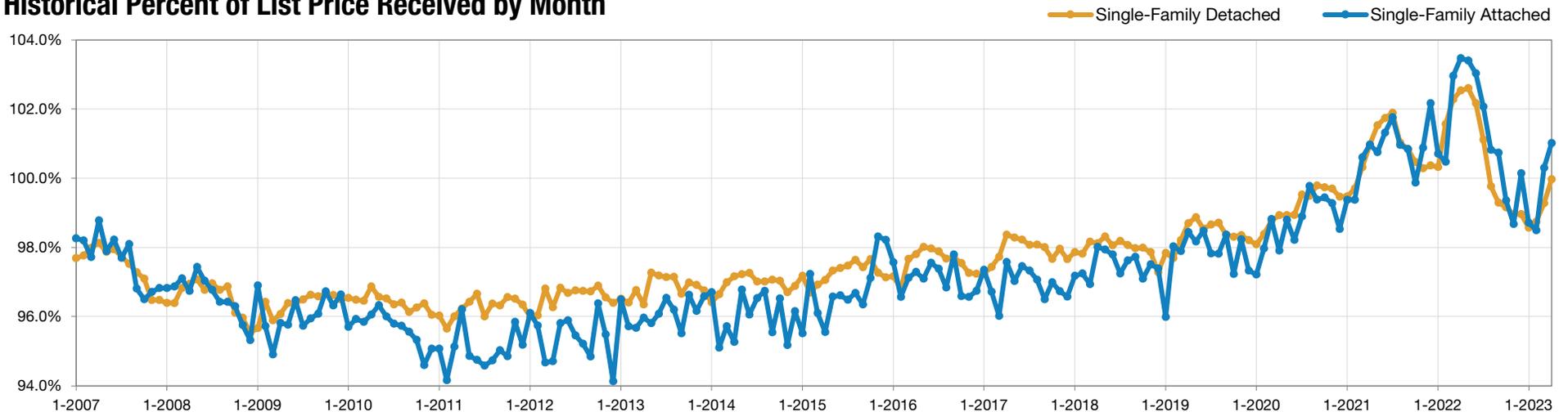
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2022	102.6%	+1.1%	103.4%	+2.6%
Jun-2022	102.2%	+0.5%	103.0%	+1.7%
Jul-2022	101.1%	-0.8%	102.1%	+0.3%
Aug-2022	99.8%	-1.2%	100.8%	-0.2%
Sep-2022	99.3%	-1.5%	100.7%	-0.1%
Oct-2022	99.2%	-1.3%	99.4%	-0.5%
Nov-2022	99.0%	-1.3%	98.7%	-2.2%
Dec-2022	99.0%	-1.4%	100.1%	-2.1%
Jan-2023	98.6%	-1.7%	98.7%	-2.0%
Feb-2023	98.7%	-2.9%	98.5%	-2.0%
Mar-2023	99.3%	-2.9%	100.3%	-2.6%
<b>Apr-2023</b>	<b>100.0%</b>	<b>-2.4%</b>	<b>101.0%</b>	<b>-2.4%</b>
12-Month Avg*	100.1%	-1.1%	100.8%	-0.5%

\* Pct. of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



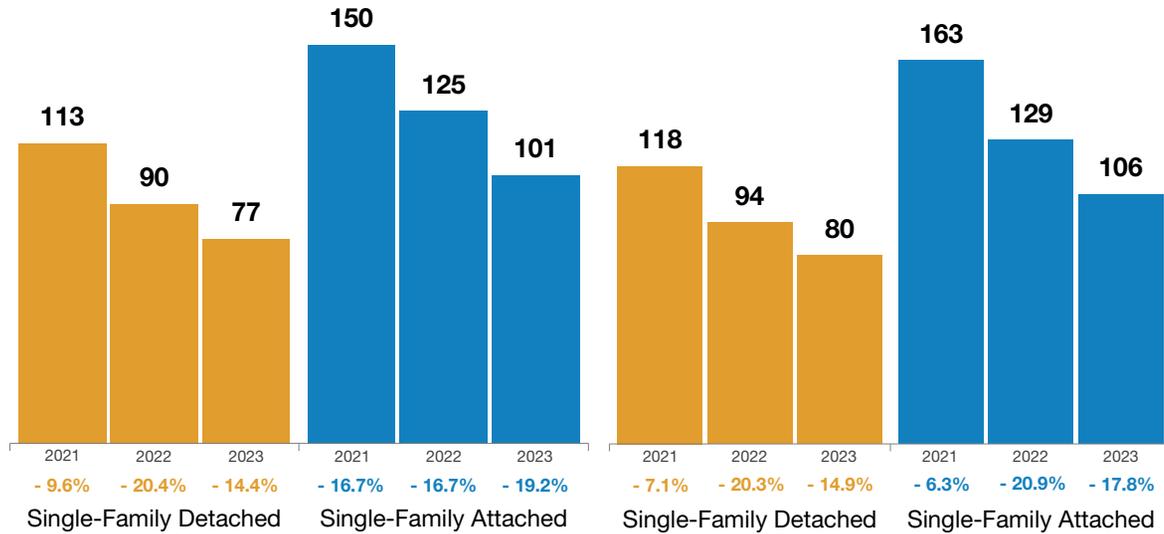
# Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

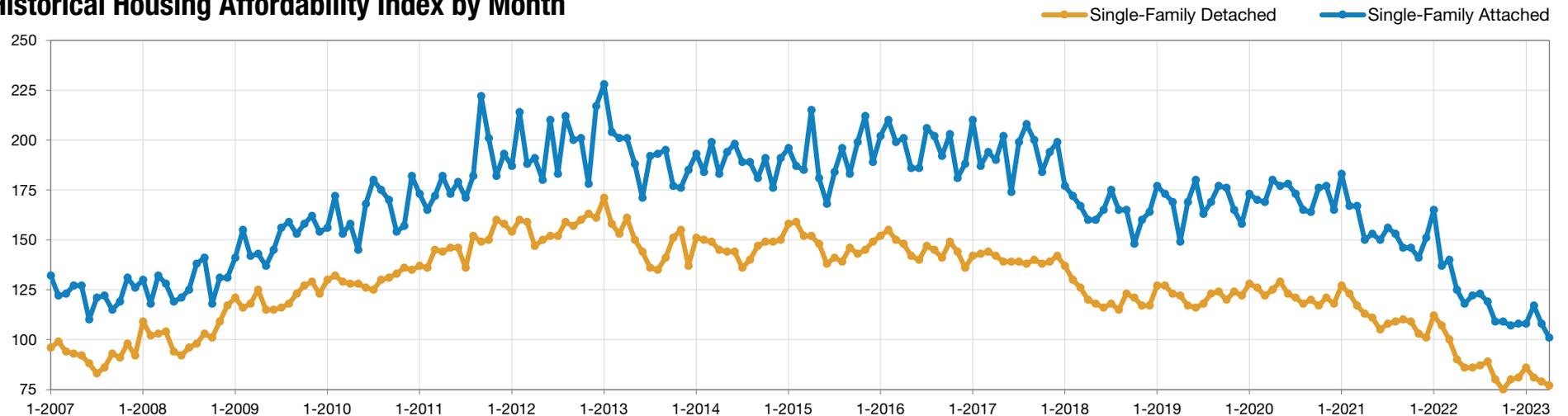
## April

## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2022	86	-22.5%	118	-22.9%
Jun-2022	86	-18.1%	122	-18.7%
Jul-2022	87	-19.4%	123	-21.2%
Aug-2022	89	-18.3%	119	-22.2%
Sep-2022	80	-27.3%	109	-25.3%
Oct-2022	75	-31.2%	109	-25.3%
Nov-2022	80	-22.3%	107	-24.1%
Dec-2022	81	-19.8%	108	-28.5%
Jan-2023	86	-23.2%	108	-34.5%
Feb-2023	81	-24.3%	117	-14.6%
Mar-2023	79	-21.0%	108	-22.9%
<b>Apr-2023</b>	<b>77</b>	<b>-14.4%</b>	<b>101</b>	<b>-19.2%</b>
12-Month Avg	82	-20.2%	112	-21.2%

## Historical Housing Affordability Index by Month

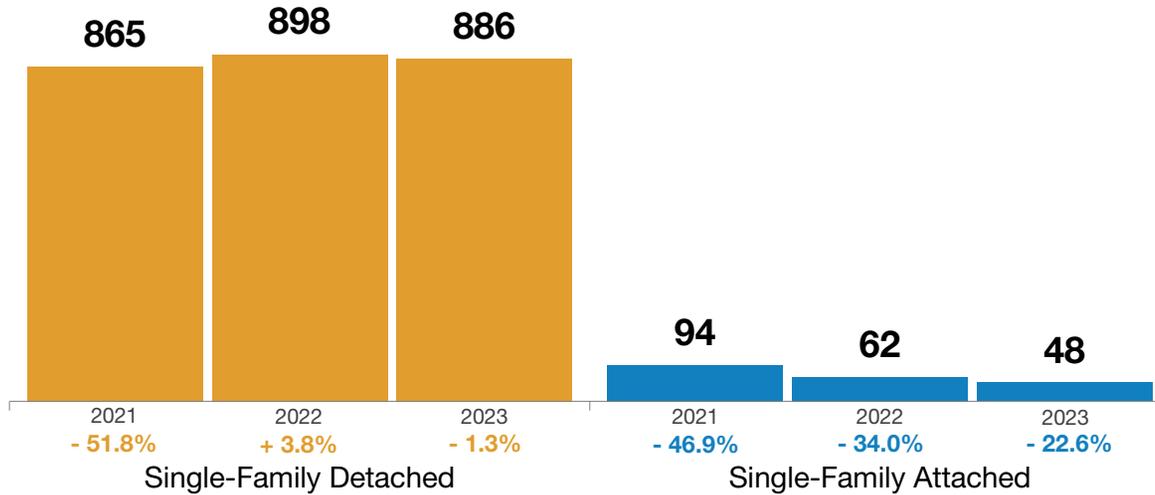


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

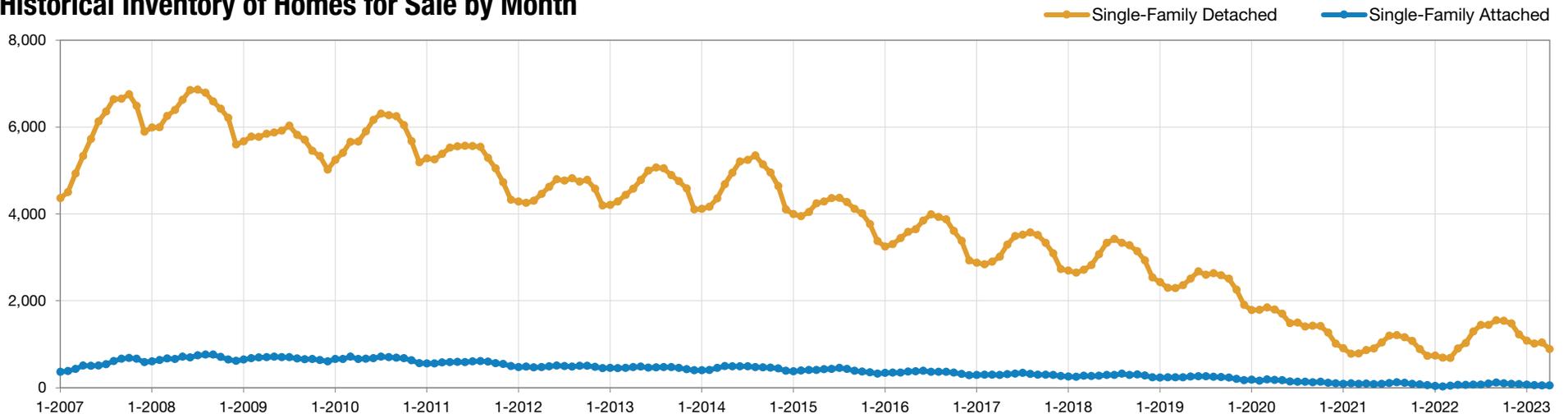


## April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2022	1,027	+14.5%	62	-19.5%
Jun-2022	1,288	+24.1%	69	-21.6%
Jul-2022	1,442	+20.6%	68	-35.8%
Aug-2022	1,442	+19.6%	89	-26.4%
Sep-2022	1,548	+34.0%	116	+7.4%
Oct-2022	1,537	+43.4%	100	+16.3%
Nov-2022	1,477	+66.7%	85	+16.4%
Dec-2022	1,226	+67.5%	78	+39.3%
Jan-2023	1,080	+46.5%	66	+73.7%
Feb-2023	1,015	+47.5%	56	+107.4%
Mar-2023	1,039	+52.1%	47	+6.8%
<b>Apr-2023</b>	<b>886</b>	<b>-1.3%</b>	<b>48</b>	<b>-22.6%</b>
12-Month Avg	1,251	+34.1%	74	-0.2%

## Historical Inventory of Homes for Sale by Month

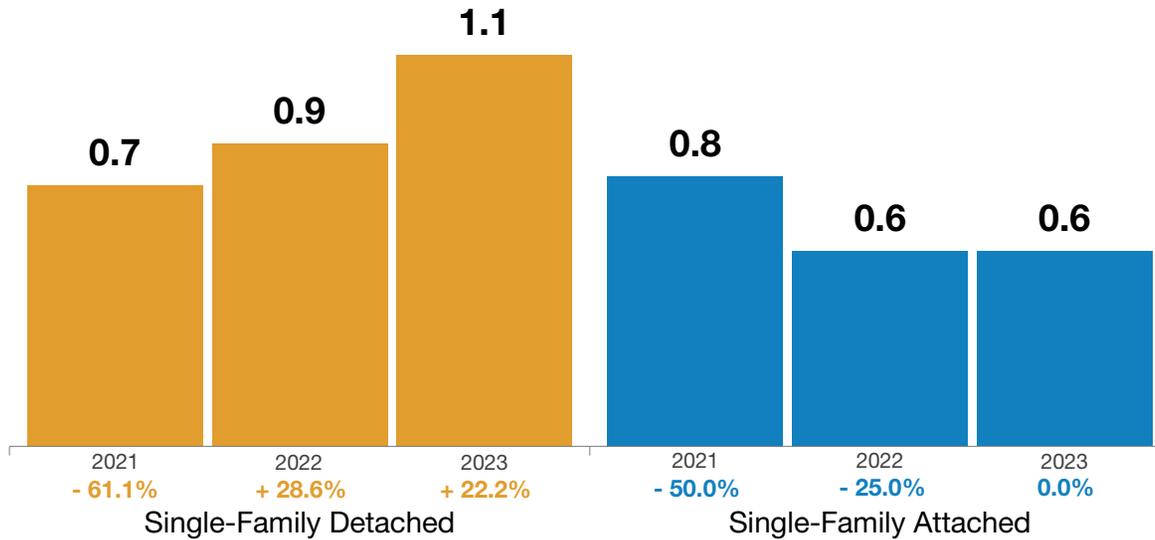


# Absorption Rate

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



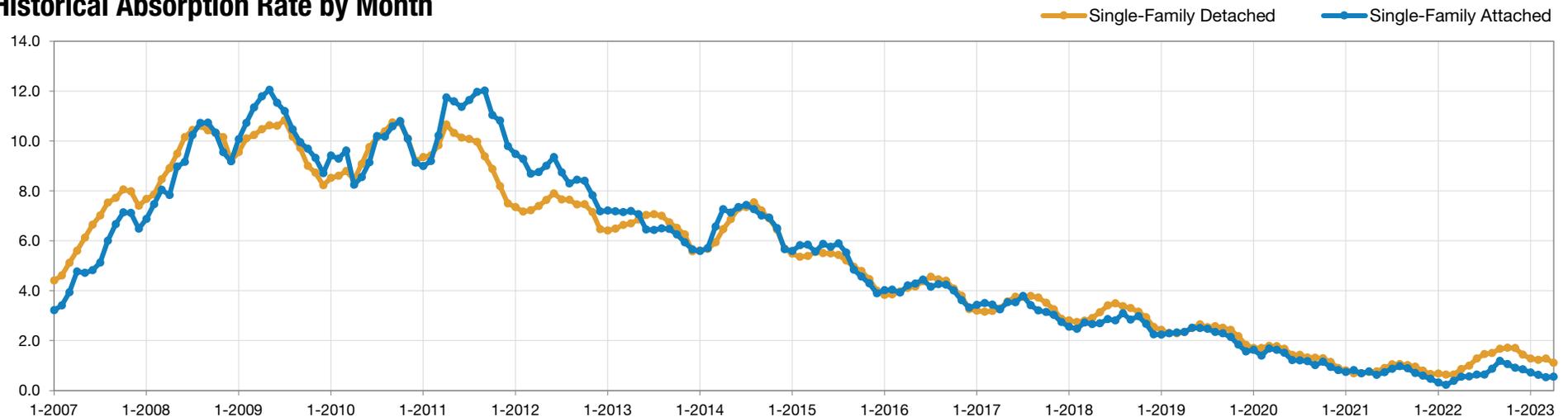
## April



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2022	1.0	+25.0%	0.6	0.0%
Jun-2022	1.3	+44.4%	0.6	-14.3%
Jul-2022	1.5	+50.0%	0.6	-33.3%
Aug-2022	1.5	+36.4%	0.9	-10.0%
Sep-2022	1.7	+70.0%	1.2	+33.3%
Oct-2022	1.7	+70.0%	1.1	+57.1%
Nov-2022	1.7	+112.5%	0.9	+50.0%
Dec-2022	1.4	+100.0%	0.8	+60.0%
Jan-2023	1.3	+85.7%	0.7	+133.3%
Feb-2023	1.2	+100.0%	0.6	+200.0%
Mar-2023	1.3	+116.7%	0.5	+25.0%
<b>Apr-2023</b>	<b>1.1</b>	<b>+22.2%</b>	<b>0.6</b>	<b>0.0%</b>
12-Month Avg*	1.4	+66.4%	0.8	+24.6%

\* Absorption Rate for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Absorption Rate by Month



# All Properties Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		1,427	<b>942</b>	- 34.0%	4,699	<b>3,610</b>	- 23.2%
<b>Pending Sales</b>		1,111	<b>975</b>	- 12.2%	4,143	<b>3,433</b>	- 17.1%
<b>Closed Sales</b>		1,072	<b>754</b>	- 29.7%	3,905	<b>2,898</b>	- 25.8%
<b>Days on Market Until Sale</b>		13	<b>25</b>	+ 92.3%	16	<b>32</b>	+ 100.0%
<b>Median Sales Price</b>		\$325,253	<b>\$336,500</b>	+ 3.5%	\$313,490	<b>\$324,630</b>	+ 3.6%
<b>Average Sales Price</b>		\$375,977	<b>\$379,204</b>	+ 0.9%	\$358,165	<b>\$364,599</b>	+ 1.8%
<b>Percent of List Price Received</b>		102.6%	<b>100.1%</b>	- 2.4%	101.8%	<b>99.2%</b>	- 2.6%
<b>Housing Affordability Index</b>		92	<b>79</b>	- 14.1%	96	<b>81</b>	- 15.6%
<b>Inventory of Homes for Sale</b>		960	<b>934</b>	- 2.7%	--	--	--
<b>Absorption Rate</b>		0.8	<b>1.1</b>	+ 37.5%	--	--	--