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

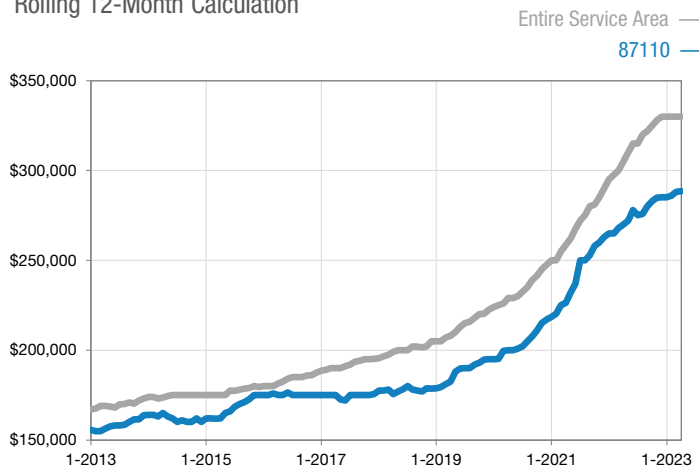| Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	58	32	- 44.8%	199	128	- 35.7%
Pending Sales	52	34	- 34.6%	176	130	- 26.1%
Closed Sales	41	28	- 31.7%	168	117	- 30.4%
Days on Market Until Sale	12	16	+ 33.3%	14	21	+ 50.0%
Median Sales Price*	$300,000	$320,498	+ 6.8%	$280,000	$290,000	+ 3.6%
Average Sales Price*	$324,497	$336,852	+ 3.8%	$306,327	$304,498	- 0.6%
Percent of List Price Received*	101.9%	101.2%	- 0.7%	101.8%	99.6%	- 2.2%
Inventory of Homes for Sale	32	19	- 40.6%	--	--	--
Months Supply of Inventory	0.6	0.5	- 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

Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	7	4	- 42.9%	21	12	- 42.9%
Pending Sales	5	5	0.0%	22	13	- 40.9%
Closed Sales	4	4	0.0%	18	10	- 44.4%
Days on Market Until Sale	9	5	- 44.4%	18	9	- 50.0%
Median Sales Price*	$165,000	$163,000	- 1.2%	$145,000	$161,500	+ 11.4%
Average Sales Price*	$201,125	$162,725	- 19.1%	$189,698	$182,990	- 3.5%
Percent of List Price Received*	103.2%	97.4%	- 5.6%	102.3%	98.4%	- 3.8%
Inventory of Homes for Sale	3	0	- 100.0%	--	--	--
Months Supply of Inventory	0.6	--	--	--	--	--

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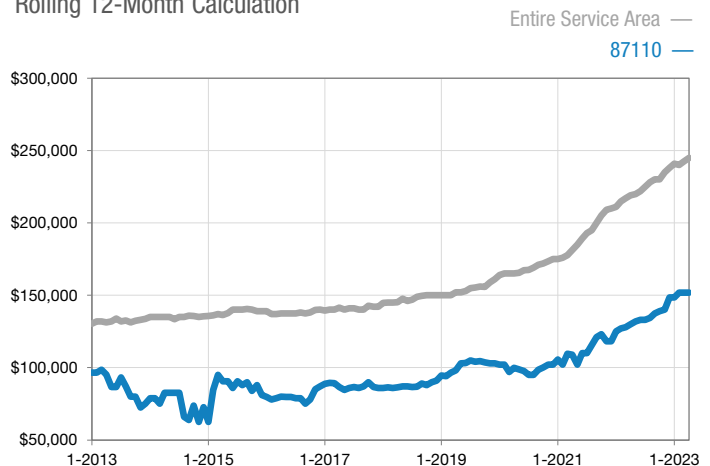
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87110 —

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

Entire Service Area —
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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.