

Local Market Update for May 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	May			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	28	18	- 35.7%	93	78	- 16.1%
Pending Sales	22	21	- 4.5%	77	83	+ 7.8%
Closed Sales	16	17	+ 6.3%	70	70	0.0%
Days on Market Until Sale	9	23	+ 155.6%	10	21	+ 110.0%
Median Sales Price*	\$330,000	\$370,000	+ 12.1%	\$330,000	\$370,000	+ 12.1%
Average Sales Price*	\$371,681	\$417,288	+ 12.3%	\$347,569	\$394,709	+ 13.6%
Percent of List Price Received*	103.4%	101.8%	- 1.5%	102.3%	99.9%	- 2.3%
Inventory of Homes for Sale	12	6	- 50.0%	--	--	--
Months Supply of Inventory	0.7	0.4	- 42.9%	--	--	--

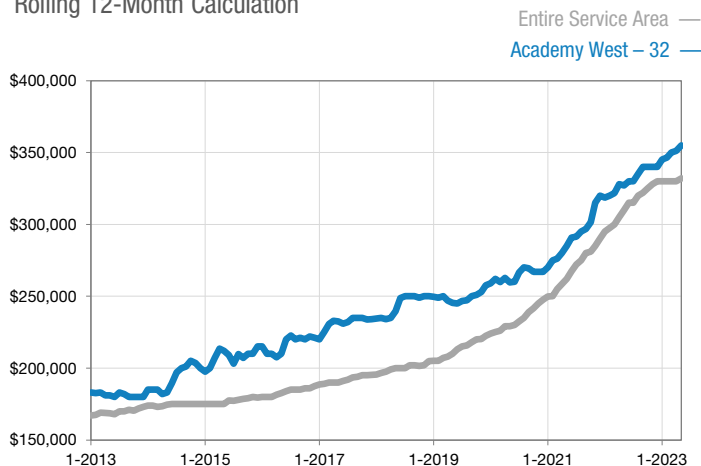
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	16	11	- 31.3%	53	54	+ 1.9%
Pending Sales	17	15	- 11.8%	52	52	0.0%
Closed Sales	8	5	- 37.5%	46	38	- 17.4%
Days on Market Until Sale	7	4	- 42.9%	15	17	+ 13.3%
Median Sales Price*	\$292,250	\$302,500	+ 3.5%	\$180,000	\$265,128	+ 47.3%
Average Sales Price*	\$282,312	\$249,026	- 11.8%	\$200,904	\$254,281	+ 26.6%
Percent of List Price Received*	103.5%	99.4%	- 4.0%	101.3%	100.5%	- 0.8%
Inventory of Homes for Sale	6	6	0.0%	--	--	--
Months Supply of Inventory	0.5	0.6	+ 20.0%	--	--	--

* 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.

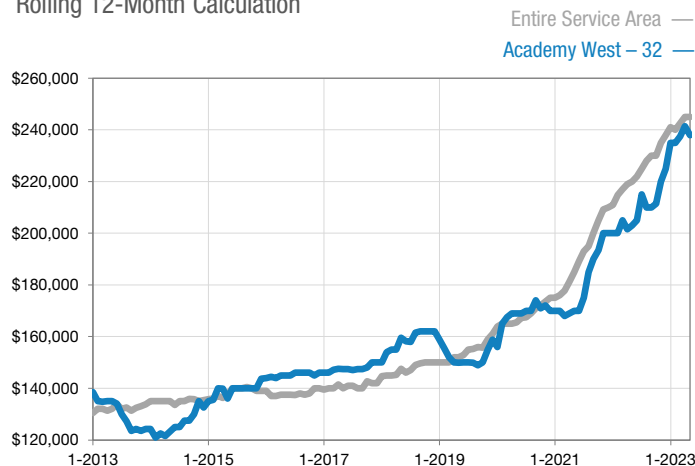
Median Sales Price - Single-Family Detached

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.