Local Market Update for May 2023

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

gaar

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Single-Family Detached

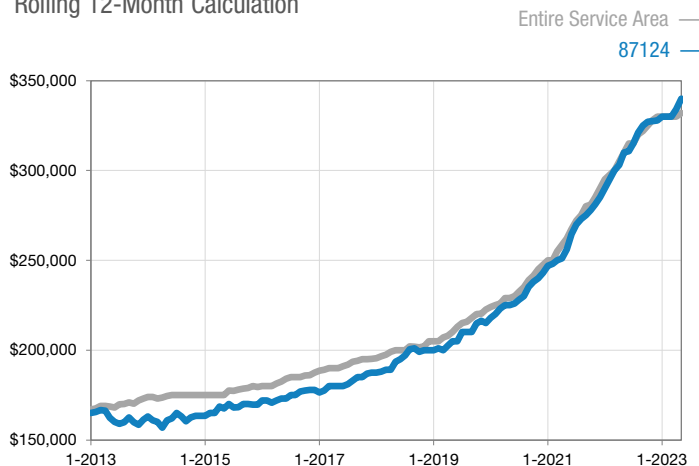| Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	104	84	- 19.2%	430	339	- 21.2%
Pending Sales	83	78	- 6.0%	374	307	- 17.9%
Closed Sales	93	59	- 36.6%	364	270	- 25.8%
Days on Market Until Sale	10	18	+ 80.0%	11	31	+ 181.8%
Median Sales Price*	$325,000	$365,000	+ 12.3%	$322,750	$349,075	+ 8.2%
Average Sales Price*	$356,789	$426,022	+ 19.4%	$355,811	$389,265	+ 9.4%
Percent of List Price Received*	102.5%	99.9%	- 2.5%	102.7%	99.4%	- 3.2%
Inventory of Homes for Sale	75	68	- 9.3%	--	--	--
Months Supply of Inventory	0.9	1.0	+ 11.1%	--	--	--

* 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	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	8	6	- 25.0%	35	31	- 11.4%
Pending Sales	5	8	+ 60.0%	36	32	- 11.1%
Closed Sales	5	5	0.0%	32	27	- 15.6%
Days on Market Until Sale	4	8	+ 100.0%	9	17	+ 88.9%
Median Sales Price*	$205,000	$283,000	+ 38.0%	$185,500	$260,000	+ 40.2%
Average Sales Price*	$213,639	$272,600	+ 27.6%	$209,164	$245,437	+ 17.3%
Percent of List Price Received*	103.8%	99.7%	- 3.9%	101.5%	100.1%	- 1.4%
Inventory of Homes for Sale	4	0	- 100.0%	--	--	--
Months Supply of Inventory	0.6	--	--	--	--	--

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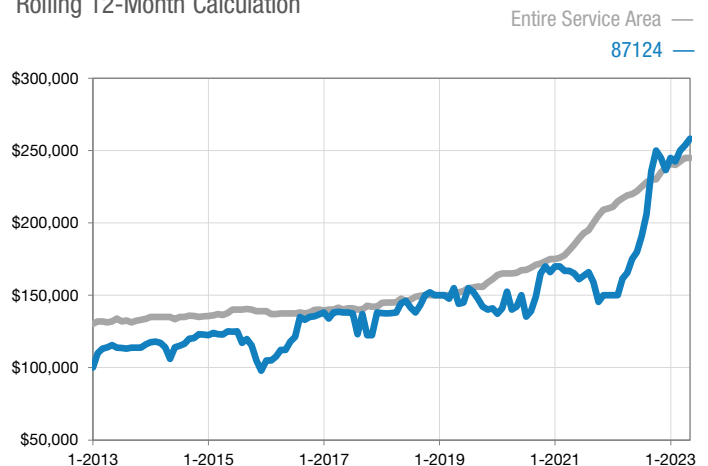
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87124 —

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.