Local Market Update for May 2023

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

gaar

Foothills South – 51

East of Tramway Blvd to mountains, South of Montgomery Blvd NE, North of I-40

Single-Family Detached

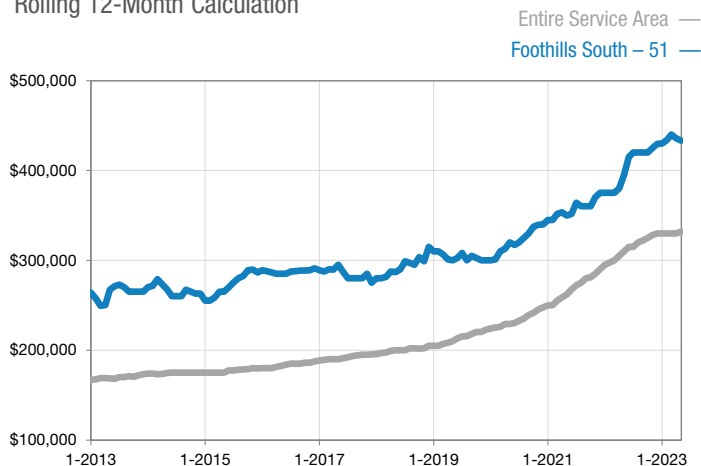| Key Metrics	May 2022	May 2023	Percent Change	Year to Date Thru 5-2022	Year to Date Thru 5-2023	Percent Change
New Listings	20	9	- 55.0%	74	60	- 18.9%
Pending Sales	17	12	- 29.4%	66	64	- 3.0%
Closed Sales	15	10	- 33.3%	61	64	+ 4.9%
Days on Market Until Sale	12	9	- 25.0%	10	25	+ 150.0%
Median Sales Price*	$462,500	$440,000	- 4.9%	$430,000	$451,000	+ 4.9%
Average Sales Price*	$439,947	$450,750	+ 2.5%	$433,129	$457,537	+ 5.6%
Percent of List Price Received*	104.7%	100.9%	- 3.6%	103.3%	99.4%	- 3.8%
Inventory of Homes for Sale	11	6	- 45.5%	--	--	--
Months Supply of Inventory	0.7	0.5	- 28.6%	--	--	--

* 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 2022	May 2023	Percent Change	Year to Date Thru 5-2022	Year to Date Thru 5-2023	Percent Change
New Listings	9	5	- 44.4%	29	13	- 55.2%
Pending Sales	9	7	- 22.2%	28	13	- 53.6%
Closed Sales	7	1	- 85.7%	21	13	- 38.1%
Days on Market Until Sale	3	0	- 100.0%	3	27	+ 800.0%
Median Sales Price*	$285,000	$361,000	+ 26.7%	$270,000	$249,000	- 7.8%
Average Sales Price*	$285,143	$361,000	+ 26.6%	$288,608	$244,281	- 15.4%
Percent of List Price Received*	104.2%	100.0%	- 4.0%	105.1%	100.0%	- 4.9%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	0.2	0.3	+ 50.0%	--	--	--

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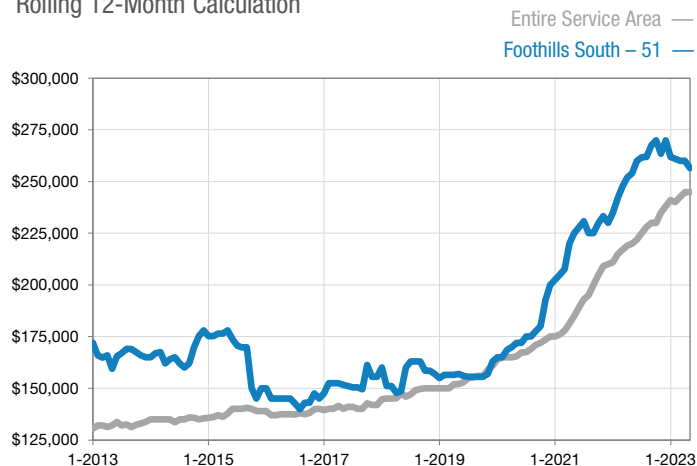
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Foothills South – 51 —

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

Entire Service Area —
Foothills South – 51 —

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.