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

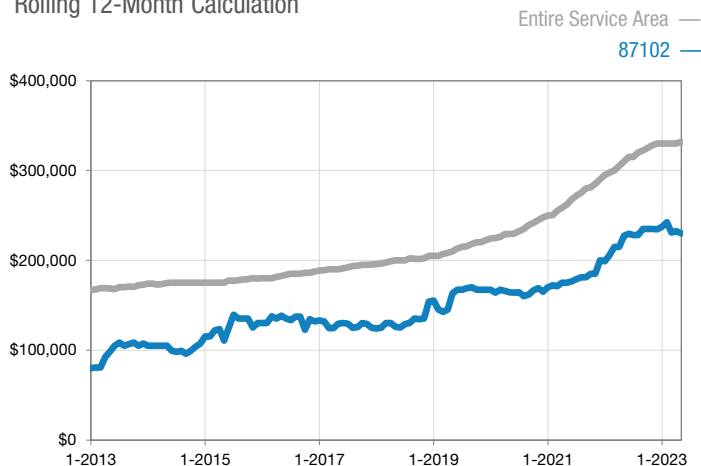| Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	25	16	- 36.0%	87	73	- 16.1%
Pending Sales	15	13	- 13.3%	69	63	- 8.7%
Closed Sales	12	13	+ 8.3%	57	58	+ 1.8%
Days on Market Until Sale	4	38	+ 850.0%	10	33	+ 230.0%
Median Sales Price*	$260,000	$239,000	- 8.1%	$240,000	$238,500	- 0.6%
Average Sales Price*	$295,408	$283,269	- 4.1%	$259,882	$266,797	+ 2.7%
Percent of List Price Received*	105.7%	98.1%	- 7.2%	103.9%	98.8%	- 4.9%
Inventory of Homes for Sale	24	14	- 41.7%	--	--	--
Months Supply of Inventory	1.9	1.3	- 31.6%	--	--	--

* 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			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	5	8	+ 60.0%	30	28	- 6.7%
Pending Sales	7	6	- 14.3%	30	25	- 16.7%
Closed Sales	6	3	- 50.0%	28	23	- 17.9%
Days on Market Until Sale	9	2	- 77.8%	12	29	+ 141.7%
Median Sales Price*	$278,000	$343,000	+ 23.4%	$258,750	$247,000	- 4.5%
Average Sales Price*	$296,000	$337,333	+ 14.0%	$273,101	$270,500	- 1.0%
Percent of List Price Received*	102.3%	100.9%	- 1.4%	100.7%	98.4%	- 2.3%
Inventory of Homes for Sale	6	9	+ 50.0%	--	--	--
Months Supply of Inventory	0.9	2.2	+ 144.4%	--	--	--

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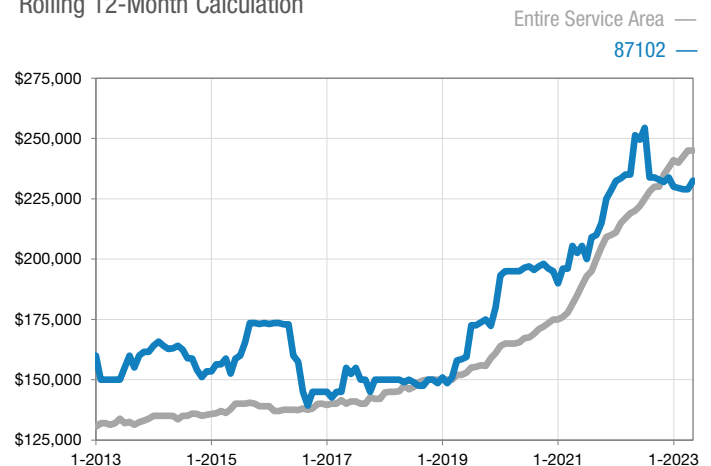
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87102 —

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

Entire Service Area —
87102 —

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.