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

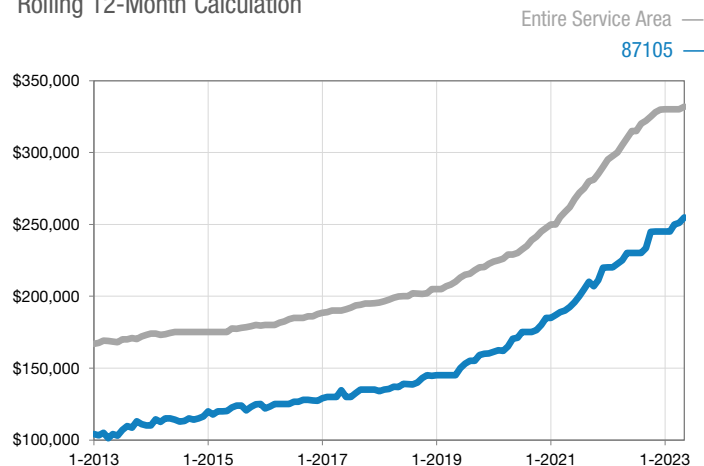| Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	41	39	- 4.9%	225	136	- 39.6%
Pending Sales	29	32	+ 10.3%	177	118	- 33.3%
Closed Sales	35	30	- 14.3%	176	116	- 34.1%
Days on Market Until Sale	20	39	+ 95.0%	17	30	+ 76.5%
Median Sales Price*	$246,000	$275,000	+ 11.8%	$231,000	$280,000	+ 21.2%
Average Sales Price*	$294,596	$293,185	- 0.5%	$263,820	$300,701	+ 14.0%
Percent of List Price Received*	101.3%	100.8%	- 0.5%	100.5%	99.2%	- 1.3%
Inventory of Homes for Sale	57	36	- 36.8%	--	--	--
Months Supply of Inventory	1.7	1.3	- 23.5%	--	--	--

* 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	3	0	- 100.0%	19	8	- 57.9%
Pending Sales	3	1	- 66.7%	13	9	- 30.8%
Closed Sales	5	1	- 80.0%	11	8	- 27.3%
Days on Market Until Sale	7	3	- 57.1%	5	22	+ 340.0%
Median Sales Price*	$170,000	$173,000	+ 1.8%	$180,000	$181,500	+ 0.8%
Average Sales Price*	$172,500	$173,000	+ 0.3%	$184,036	$196,375	+ 6.7%
Percent of List Price Received*	97.7%	88.7%	- 9.2%	99.5%	98.7%	- 0.8%
Inventory of Homes for Sale	3	1	- 66.7%	--	--	--
Months Supply of Inventory	1.3	0.5	- 61.5%	--	--	--

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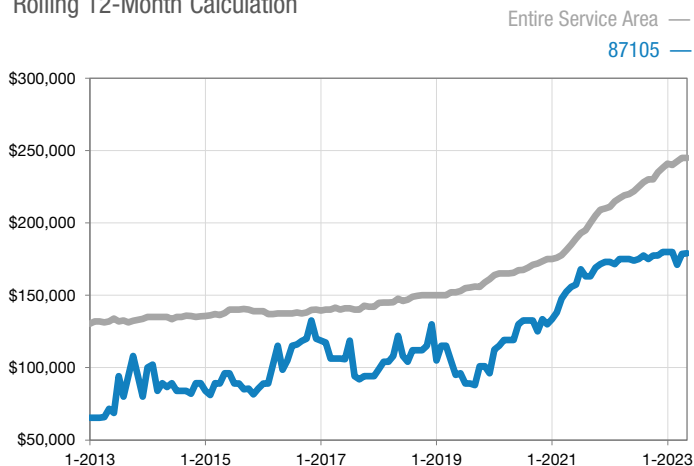
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87105 —

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

Entire Service Area —
87105 —

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.