Local Market Update for May 2023

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

gaar

Downtown Area – 80

East of Rio Grande River, South of I-40, East of I-25, North of Cesar Chavez

Single-Family Detached

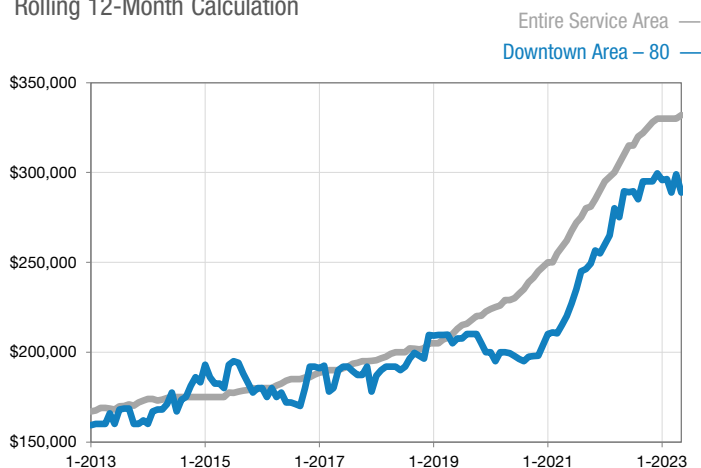| Key Metrics	May 2022	May 2023	Percent Change	Year to Date Thru 5-2022	Year to Date Thru 5-2023	Percent Change
New Listings	25	22	- 12.0%	102	74	- 27.5%
Pending Sales	12	15	+ 25.0%	84	69	- 17.9%
Closed Sales	22	12	- 45.5%	80	59	- 26.3%
Days on Market Until Sale	7	60	+ 757.1%	16	38	+ 137.5%
Median Sales Price*	$380,000	$262,000	- 31.1%	$305,750	$285,000	- 6.8%
Average Sales Price*	$393,341	$304,625	- 22.6%	$347,211	$317,548	- 8.5%
Percent of List Price Received*	105.4%	98.4%	- 6.6%	102.8%	98.2%	- 4.5%
Inventory of Homes for Sale	27	14	- 48.1%	--	--	--
Months Supply of Inventory	1.7	1.2	- 29.4%	--	--	--

* 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.

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	11	+ 22.2%	41	41	0.0%
Pending Sales	10	8	- 20.0%	41	36	- 12.2%
Closed Sales	9	4	- 55.6%	38	34	- 10.5%
Days on Market Until Sale	9	6	- 33.3%	15	24	+ 60.0%
Median Sales Price*	$331,000	$331,500	+ 0.2%	$278,750	$301,000	+ 8.0%
Average Sales Price*	$321,778	$331,750	+ 3.1%	$287,127	$303,812	+ 5.8%
Percent of List Price Received*	102.9%	98.8%	- 4.0%	100.8%	98.3%	- 2.5%
Inventory of Homes for Sale	7	11	+ 57.1%	--	--	--
Months Supply of Inventory	0.8	1.9	+ 137.5%	--	--	--

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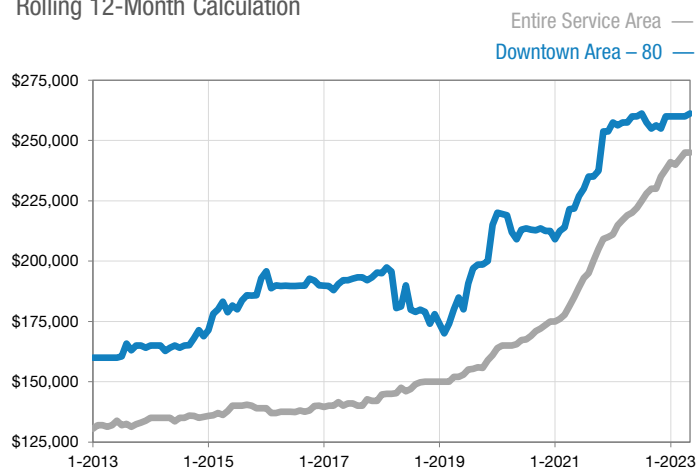
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Downtown Area – 80 —

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

Entire Service Area —
Downtown Area – 80 —

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.