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

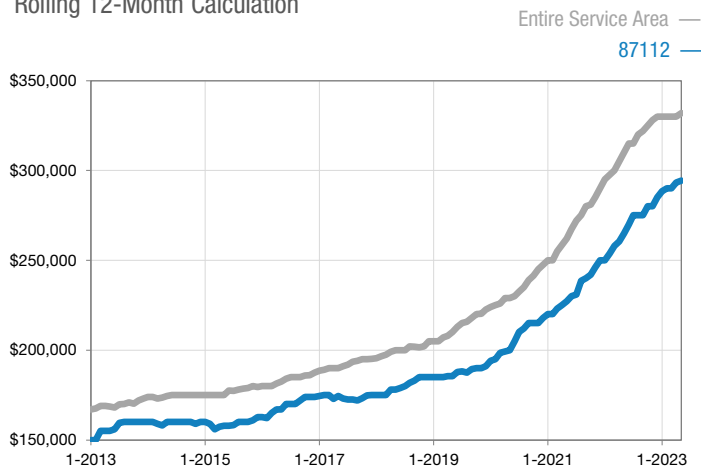| Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	66	35	- 47.0%	284	175	- 38.4%
Pending Sales	57	38	- 33.3%	253	186	- 26.5%
Closed Sales	65	40	- 38.5%	233	183	- 21.5%
Days on Market Until Sale	8	15	+ 87.5%	9	23	+ 155.6%
Median Sales Price*	$283,000	$289,000	+ 2.1%	$277,047	$295,000	+ 6.5%
Average Sales Price*	$312,550	$305,527	- 2.2%	$303,580	$317,496	+ 4.6%
Percent of List Price Received*	103.5%	100.8%	- 2.6%	103.0%	99.3%	- 3.6%
Inventory of Homes for Sale	42	13	- 69.0%	--	--	--
Months Supply of Inventory	0.8	0.3	- 62.5%	--	--	--

* 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	13	6	- 53.8%	33	26	- 21.2%
Pending Sales	9	8	- 11.1%	27	25	- 7.4%
Closed Sales	9	0	- 100.0%	22	25	+ 13.6%
Days on Market Until Sale	8	--	--	5	24	+ 380.0%
Median Sales Price*	$255,000	--	--	$250,500	$245,000	- 2.2%
Average Sales Price*	$259,000	--	--	$243,405	$226,237	- 7.1%
Percent of List Price Received*	103.6%	--	--	103.5%	100.8%	- 2.6%
Inventory of Homes for Sale	5	1	- 80.0%	--	--	--
Months Supply of Inventory	0.7	0.2	- 71.4%	--	--	--

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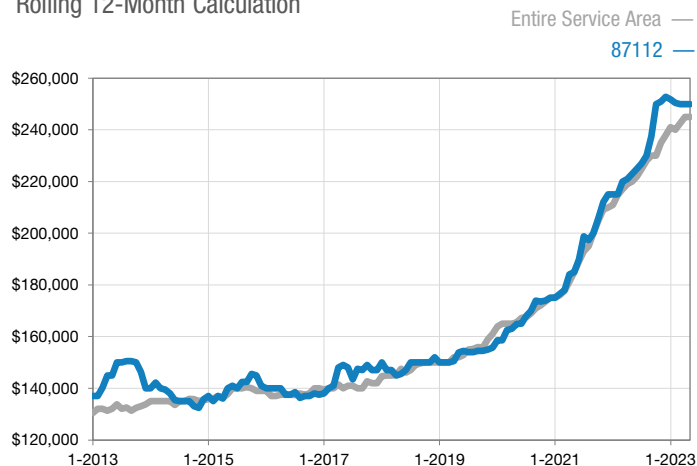
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
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Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
87112 —

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.