

Local Market Update for May 2023

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



Northwest Heights – 110

East of Paseo del Volcan, South of Paseo del Norte Blvd NE, West of Coors Blvd NW / Rio Grande River, North of Unser Blvd NW

Single-Family Detached	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
Key Metrics						
New Listings	100	68	- 32.0%	394	303	- 23.1%
Pending Sales	77	59	- 23.4%	335	253	- 24.5%
Closed Sales	72	45	- 37.5%	301	224	- 25.6%
Days on Market Until Sale	20	33	+ 65.0%	18	32	+ 77.8%
Median Sales Price*	\$445,000	\$398,000	- 10.6%	\$395,000	\$394,000	- 0.3%
Average Sales Price*	\$472,555	\$443,574	- 6.1%	\$442,882	\$424,869	- 4.1%
Percent of List Price Received*	102.6%	100.1%	- 2.4%	101.7%	99.9%	- 1.8%
Inventory of Homes for Sale	79	85	+ 7.6%	--	--	--
Months Supply of Inventory	1.2	1.6	+ 33.3%	--	--	--

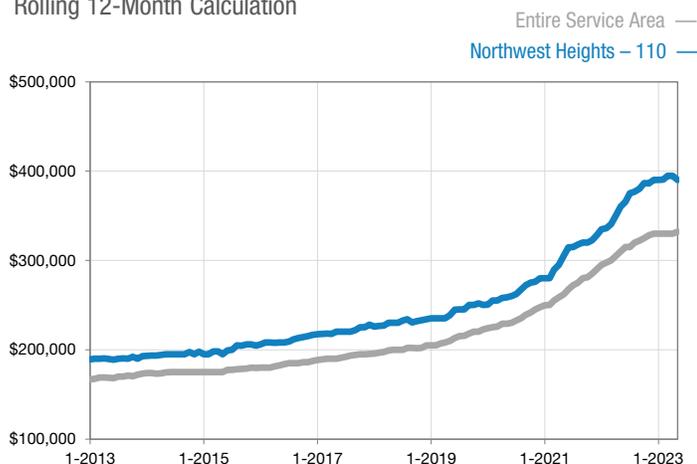
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
Key Metrics						
New Listings	9	4	- 55.6%	25	14	- 44.0%
Pending Sales	8	4	- 50.0%	20	13	- 35.0%
Closed Sales	3	2	- 33.3%	17	11	- 35.3%
Days on Market Until Sale	3	1	- 66.7%	3	27	+ 800.0%
Median Sales Price*	\$410,000	\$318,000	- 22.4%	\$285,000	\$390,000	+ 36.8%
Average Sales Price*	\$436,667	\$318,000	- 27.2%	\$309,000	\$355,286	+ 15.0%
Percent of List Price Received*	104.6%	103.7%	- 0.9%	103.1%	99.4%	- 3.6%
Inventory of Homes for Sale	4	3	- 25.0%	--	--	--
Months Supply of Inventory	0.9	0.9	0.0%	--	--	--

* 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.

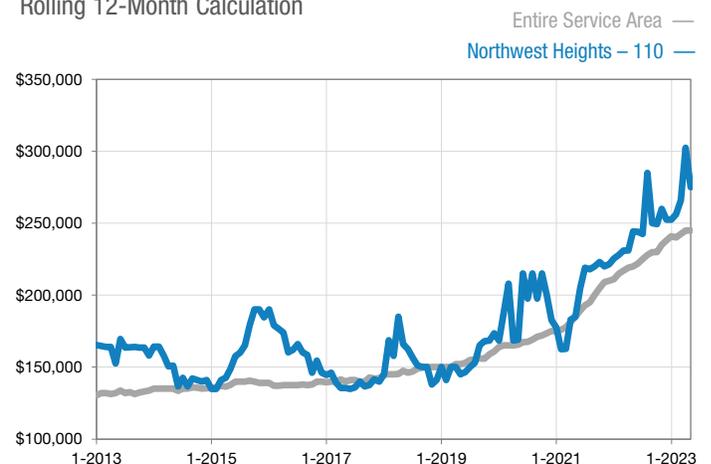
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



Median Sales Price - Single-Family Attached

Rolling 12-Month Calculation



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.