Local Market Update for May 2023

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

gaar

87107

Single-Family Detached

| Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	35	25	- 28.6%	163	102	- 37.4%
Pending Sales	20	22	+ 10.0%	114	84	- 26.3%
Closed Sales	20	15	- 25.0%	106	73	- 31.1%
Days on Market Until Sale	45	29	- 35.6%	29	58	+ 100.0%
Median Sales Price*	$508,399	$358,000	- 29.6%	$346,995	$360,000	+ 3.7%
Average Sales Price*	$510,712	$676,433	+ 32.4%	$440,403	$491,671	+ 11.6%
Percent of List Price Received*	99.5%	98.1%	- 1.4%	100.0%	98.3%	- 1.7%
Inventory of Homes for Sale	59	53	- 10.2%	--	--	--
Months Supply of Inventory	2.4	3.0	+ 25.0%	--	--	--

* 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.

Single-Family Attached

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	4	3	- 25.0%	26	12	- 53.8%
Pending Sales	6	4	- 33.3%	26	14	- 46.2%
Closed Sales	4	2	- 50.0%	27	11	- 59.3%
Days on Market Until Sale	6	53	+ 783.3%	13	17	+ 30.8%
Median Sales Price*	$225,450	$224,000	- 0.6%	$235,000	$220,000	- 6.4%
Average Sales Price*	$218,725	$224,000	+ 2.4%	$242,740	$234,909	- 3.2%
Percent of List Price Received*	101.0%	98.6%	- 2.4%	101.2%	100.0%	- 1.2%
Inventory of Homes for Sale	2	0	- 100.0%	--	--	--
Months Supply of Inventory	0.4	--	--	--	--	--

* 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 —
87107 —
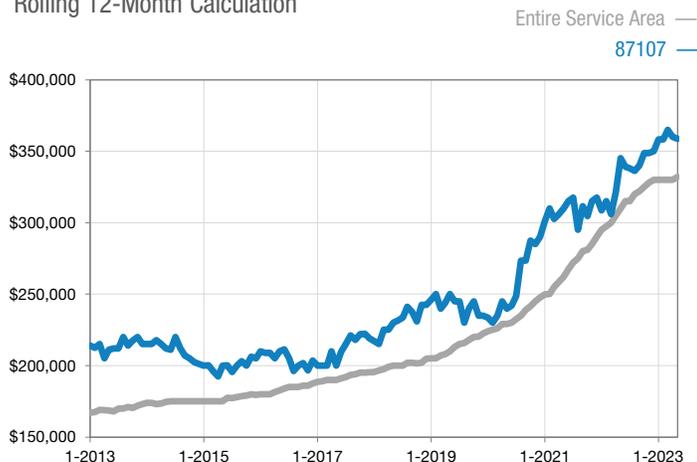
Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
87107 —
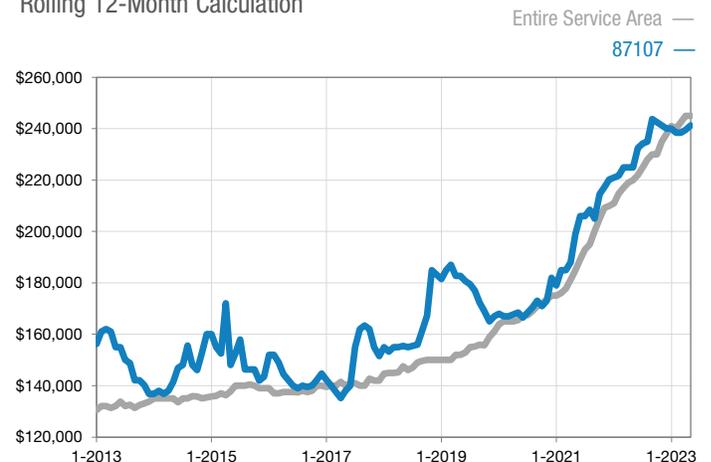
A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.