

Local Market Update for July 2023

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



Foothills South – 51

East of Tramway Blvd to mountains, South of Montgomery Blvd NE, North of I-40

Single-Family Detached	July			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 7-2022	Thru 7-2023	Percent Change
New Listings	13	14	+ 7.7%	114	89	- 21.9%
Pending Sales	16	10	- 37.5%	100	85	- 15.0%
Closed Sales	17	13	- 23.5%	92	91	- 1.1%
Days on Market Until Sale	7	14	+ 100.0%	9	26	+ 188.9%
Median Sales Price*	\$446,000	\$475,000	+ 6.5%	\$443,000	\$450,876	+ 1.8%
Average Sales Price*	\$464,331	\$504,383	+ 8.6%	\$451,642	\$467,793	+ 3.6%
Percent of List Price Received*	102.1%	100.4%	- 1.7%	102.8%	99.8%	- 2.9%
Inventory of Homes for Sale	17	11	- 35.3%	--	--	--
Months Supply of Inventory	1.2	0.9	- 25.0%	--	--	--

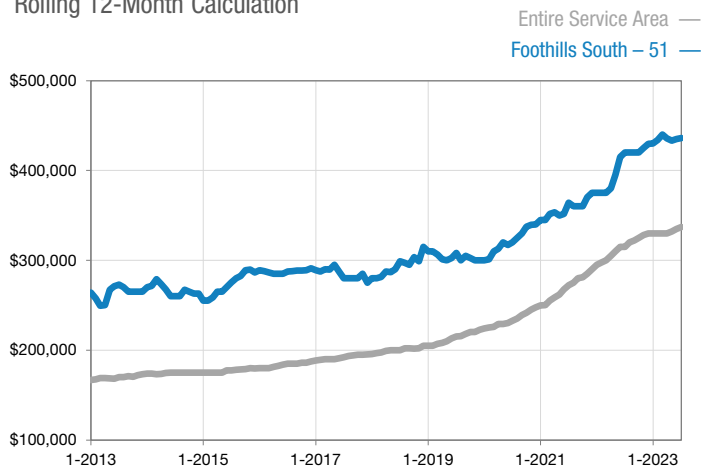
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	July			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 7-2022	Thru 7-2023	Percent Change
New Listings	5	6	+ 20.0%	37	23	- 37.8%
Pending Sales	3	7	+ 133.3%	33	21	- 36.4%
Closed Sales	4	4	0.0%	32	22	- 31.3%
Days on Market Until Sale	5	7	+ 40.0%	4	21	+ 425.0%
Median Sales Price*	\$281,500	\$250,000	- 11.2%	\$280,500	\$250,000	- 10.9%
Average Sales Price*	\$314,500	\$248,000	- 21.1%	\$295,695	\$256,643	- 13.2%
Percent of List Price Received*	102.8%	99.2%	- 3.5%	104.6%	100.3%	- 4.1%
Inventory of Homes for Sale	4	1	- 75.0%	--	--	--
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.

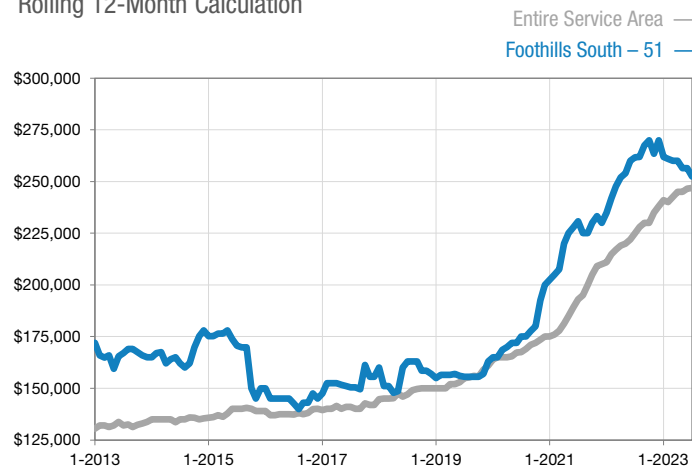
Median Sales Price - Single-Family Detached

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.