Local Market Update for July 2023

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

gaar

87123

Single-Family Detached

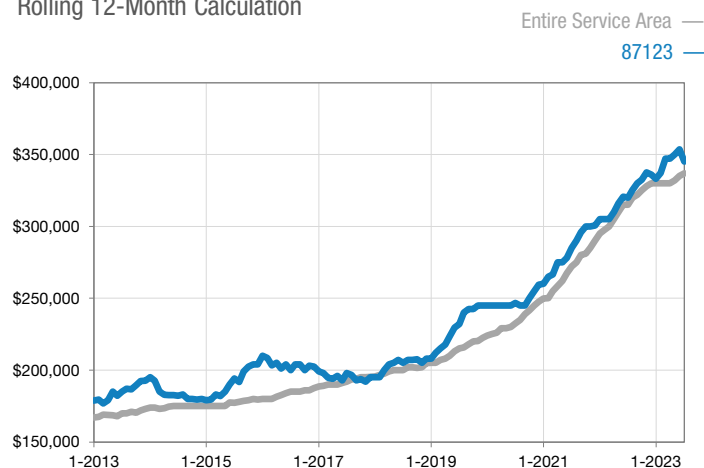| Key Metrics	July			Year to Date		
	2022	2023	Percent Change	Thru 7-2022	Thru 7-2023	Percent Change
New Listings	54	48	- 11.1%	345	260	- 24.6%
Pending Sales	44	30	- 31.8%	298	219	- 26.5%
Closed Sales	32	35	+ 9.4%	289	213	- 26.3%
Days on Market Until Sale	13	15	+ 15.4%	12	22	+ 83.3%
Median Sales Price*	$352,500	$334,999	- 5.0%	$333,000	$364,000	+ 9.3%
Average Sales Price*	$366,175	$345,263	- 5.7%	$352,841	$379,628	+ 7.6%
Percent of List Price Received*	101.4%	101.3%	- 0.1%	102.2%	99.7%	- 2.4%
Inventory of Homes for Sale	53	46	- 13.2%	--	--	--
Months Supply of Inventory	1.2	1.5	+ 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	July			Year to Date		
	2022	2023	Percent Change	Thru 7-2022	Thru 7-2023	Percent Change
New Listings	14	11	- 21.4%	72	55	- 23.6%
Pending Sales	13	8	- 38.5%	72	49	- 31.9%
Closed Sales	9	7	- 22.2%	69	49	- 29.0%
Days on Market Until Sale	10	13	+ 30.0%	13	10	- 23.1%
Median Sales Price*	$241,500	$240,000	- 0.6%	$269,000	$246,000	- 8.6%
Average Sales Price*	$240,456	$252,714	+ 5.1%	$270,940	$261,159	- 3.6%
Percent of List Price Received*	103.4%	101.5%	- 1.8%	103.0%	101.1%	- 1.8%
Inventory of Homes for Sale	7	5	- 28.6%	--	--	--
Months Supply of Inventory	0.7	0.8	+ 14.3%	--	--	--

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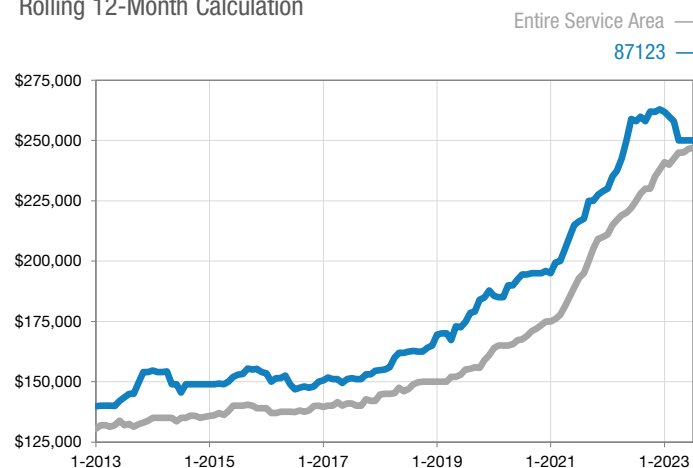
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87123 —

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

Entire Service Area —
87123 —

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.

Current as of August 5, 2023. All data from the Southwest Multiple Listing Service. Report © 2023 ShowingTime.