Local Market Update for July 2023

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

gaar

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Single-Family Detached

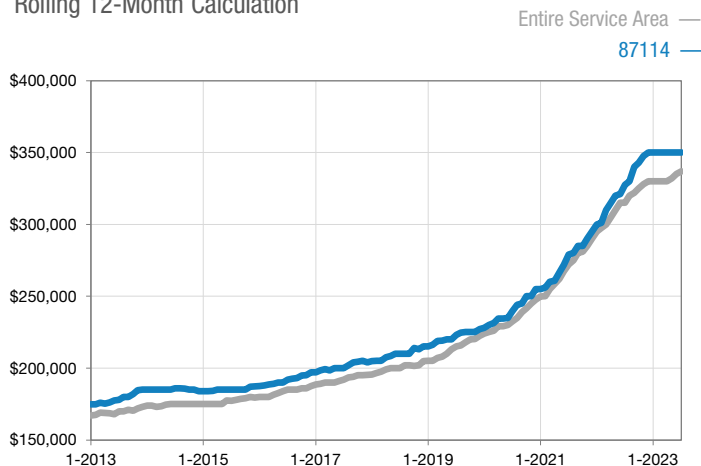| Key Metrics	July			Year to Date		
	2022	2023	Percent Change	Thru 7-2022	Thru 7-2023	Percent Change
New Listings	143	75	- 47.6%	766	518	- 32.4%
Pending Sales	94	73	- 22.3%	635	463	- 27.1%
Closed Sales	90	49	- 45.6%	617	414	- 32.9%
Days on Market Until Sale	13	16	+ 23.1%	10	24	+ 140.0%
Median Sales Price*	$357,500	$385,000	+ 7.7%	$350,000	$350,000	0.0%
Average Sales Price*	$386,182	$402,011	+ 4.1%	$386,647	$380,662	- 1.5%
Percent of List Price Received*	101.3%	100.0%	- 1.3%	102.4%	100.1%	- 2.2%
Inventory of Homes for Sale	121	84	- 30.6%	--	--	--
Months Supply of Inventory	1.3	1.3	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.

Single-Family Attached

Key Metrics	July			Year to Date		
	2022	2023	Percent Change	Thru 7-2022	Thru 7-2023	Percent Change
New Listings	2	0	- 100.0%	32	16	- 50.0%
Pending Sales	1	1	0.0%	29	13	- 55.2%
Closed Sales	8	1	- 87.5%	34	13	- 61.8%
Days on Market Until Sale	3	8	+ 166.7%	2	16	+ 700.0%
Median Sales Price*	$195,000	$210,000	+ 7.7%	$190,000	$220,000	+ 15.8%
Average Sales Price*	$228,500	$210,000	- 8.1%	$207,127	$241,942	+ 16.8%
Percent of List Price Received*	103.5%	95.5%	- 7.7%	103.5%	101.0%	- 2.4%
Inventory of Homes for Sale	2	3	+ 50.0%	--	--	--
Months Supply of Inventory	0.5	1.2	+ 140.0%	--	--	--

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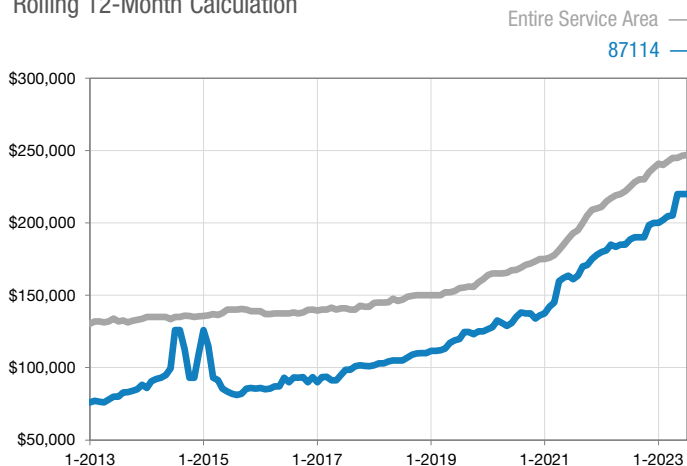
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87114 —

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

Entire Service Area —
87114 —

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.