

Local Market Update for August 2023

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



Downtown Area – 80

East of Rio Grande River, South of I-40, East of I-25, North of Cesar Chavez

Single-Family Detached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	17	16	- 5.9%	157	116	- 26.1%
Pending Sales	14	10	- 28.6%	125	95	- 24.0%
Closed Sales	11	7	- 36.4%	118	92	- 22.0%
Days on Market Until Sale	7	40	+ 471.4%	13	33	+ 153.8%
Median Sales Price*	\$275,000	\$299,000	+ 8.7%	\$300,000	\$285,000	- 5.0%
Average Sales Price*	\$376,318	\$345,986	- 8.1%	\$355,150	\$355,740	+ 0.2%
Percent of List Price Received*	99.0%	100.0%	+ 1.0%	102.3%	98.9%	- 3.3%
Inventory of Homes for Sale	27	24	- 11.1%	--	--	--
Months Supply of Inventory	1.8	2.2	+ 22.2%	--	--	--

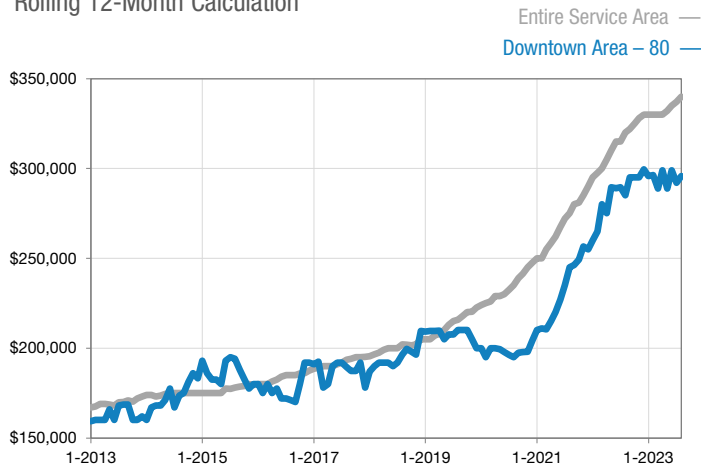
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	10	9	- 10.0%	65	76	+ 16.9%
Pending Sales	5	12	+ 140.0%	53	65	+ 22.6%
Closed Sales	3	8	+ 166.7%	57	57	0.0%
Days on Market Until Sale	17	20	+ 17.6%	15	27	+ 80.0%
Median Sales Price*	\$227,000	\$280,000	+ 23.3%	\$260,000	\$320,000	+ 23.1%
Average Sales Price*	\$214,333	\$267,063	+ 24.6%	\$273,425	\$305,868	+ 11.9%
Percent of List Price Received*	98.7%	99.1%	+ 0.4%	100.0%	98.7%	- 1.3%
Inventory of Homes for Sale	15	15	0.0%	--	--	--
Months Supply of Inventory	2.1	2.1	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.

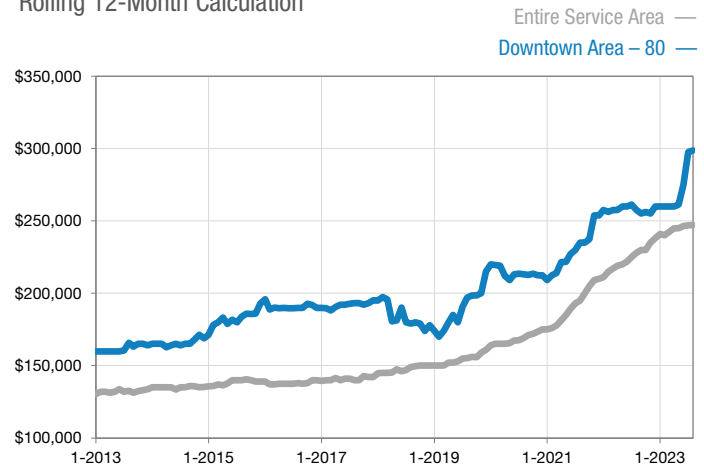
Median Sales Price - Single-Family Detached

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.