

Local Market Update for August 2023

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



Northwest Heights – 110

East of Paseo del Volcan, South of Paseo del Norte Blvd NE, West of Coors Blvd NW / Rio Grande River, North of Unser Blvd NW

Single-Family Detached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	70	71	+ 1.4%	665	496	- 25.4%
Pending Sales	64	57	- 10.9%	543	405	- 25.4%
Closed Sales	60	61	+ 1.7%	531	388	- 26.9%
Days on Market Until Sale	12	47	+ 291.7%	16	33	+ 106.3%
Median Sales Price*	\$383,000	\$485,000	+ 26.6%	\$393,000	\$403,263	+ 2.6%
Average Sales Price*	\$409,337	\$486,258	+ 18.8%	\$433,771	\$440,925	+ 1.6%
Percent of List Price Received*	99.8%	99.2%	- 0.6%	101.5%	99.8%	- 1.7%
Inventory of Homes for Sale	104	90	- 13.5%	--	--	--
Months Supply of Inventory	1.6	1.9	+ 18.8%	--	--	--

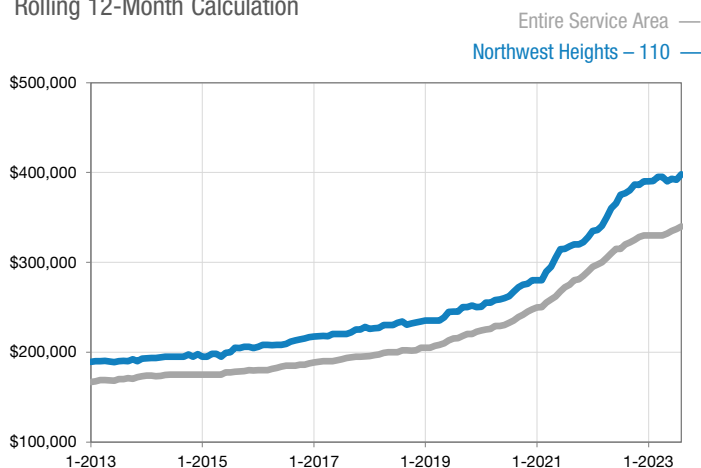
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	4	2	- 50.0%	38	24	- 36.8%
Pending Sales	4	4	0.0%	36	23	- 36.1%
Closed Sales	7	3	- 57.1%	35	21	- 40.0%
Days on Market Until Sale	16	64	+ 300.0%	8	27	+ 237.5%
Median Sales Price*	\$366,000	\$495,000	+ 35.2%	\$285,000	\$380,000	+ 33.3%
Average Sales Price*	\$360,843	\$424,333	+ 17.6%	\$308,354	\$358,674	+ 16.3%
Percent of List Price Received*	97.6%	95.8%	- 1.8%	102.3%	98.9%	- 3.3%
Inventory of Homes for Sale	1	3	+ 200.0%	--	--	--
Months Supply of Inventory	0.2	1.0	+ 400.0%	--	--	--

* 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.

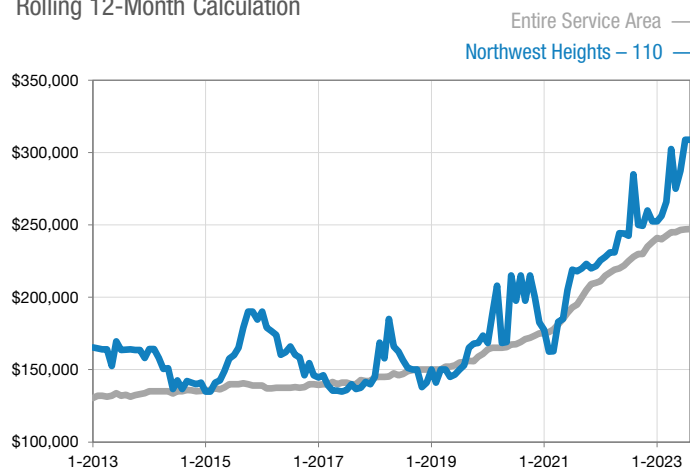
Median Sales Price - Single-Family Detached

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.