

Local Market Update for August 2023

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



Academy West – 32

East of I-25, South of Paseo del Norte Blvd NE, West of Wyoming Blvd NE, North of Montgomery Blvd NE

Single-Family Detached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	16	12	- 25.0%	149	121	- 18.8%
Pending Sales	11	18	+ 63.6%	122	119	- 2.5%
Closed Sales	16	9	- 43.8%	127	105	- 17.3%
Days on Market Until Sale	7	14	+ 100.0%	10	18	+ 80.0%
Median Sales Price*	\$332,500	\$418,000	+ 25.7%	\$340,000	\$370,000	+ 8.8%
Average Sales Price*	\$347,757	\$438,444	+ 26.1%	\$354,846	\$395,439	+ 11.4%
Percent of List Price Received*	101.2%	98.7%	- 2.5%	101.9%	99.9%	- 2.0%
Inventory of Homes for Sale	14	9	- 35.7%	--	--	--
Months Supply of Inventory	0.9	0.7	- 22.2%	--	--	--

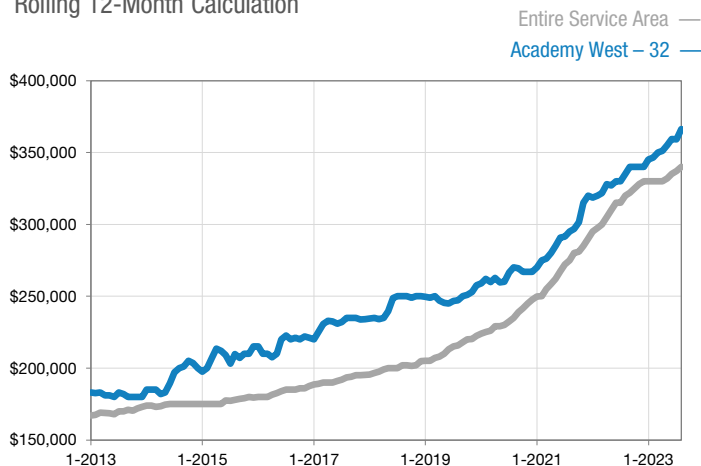
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	17	13	- 23.5%	95	84	- 11.6%
Pending Sales	14	12	- 14.3%	88	76	- 13.6%
Closed Sales	14	5	- 64.3%	84	66	- 21.4%
Days on Market Until Sale	13	7	- 46.2%	12	17	+ 41.7%
Median Sales Price*	\$231,000	\$295,000	+ 27.7%	\$210,000	\$267,128	+ 27.2%
Average Sales Price*	\$236,000	\$240,980	+ 2.1%	\$210,741	\$246,721	+ 17.1%
Percent of List Price Received*	100.4%	102.0%	+ 1.6%	101.8%	100.8%	- 1.0%
Inventory of Homes for Sale	12	7	- 41.7%	--	--	--
Months Supply of Inventory	1.2	0.8	- 33.3%	--	--	--

* 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.

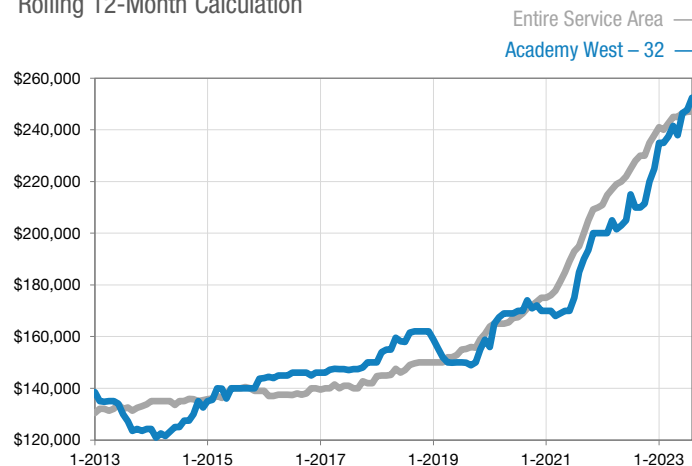
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



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.