

Local Market Update for August 2023

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



87120

Single-Family Detached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	96	78	- 18.8%	828	623	- 24.8%
Pending Sales	79	71	- 10.1%	703	522	- 25.7%
Closed Sales	83	83	0.0%	708	502	- 29.1%
Days on Market Until Sale	11	35	+ 218.2%	13	25	+ 92.3%
Median Sales Price*	\$355,000	\$390,000	+ 9.9%	\$350,000	\$360,000	+ 2.9%
Average Sales Price*	\$388,616	\$449,711	+ 15.7%	\$395,741	\$409,452	+ 3.5%
Percent of List Price Received*	100.6%	99.2%	- 1.4%	102.2%	99.9%	- 2.3%
Inventory of Homes for Sale	111	93	- 16.2%	--	--	--
Months Supply of Inventory	1.3	1.5	+ 15.4%	--	--	--

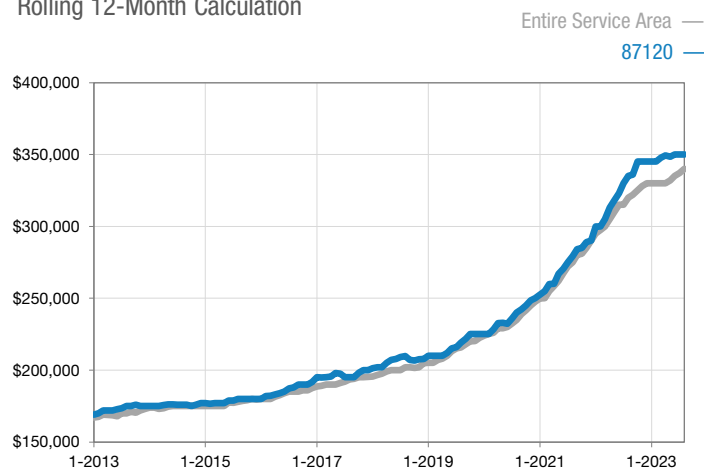
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	14	8	- 42.9%	108	77	- 28.7%
Pending Sales	14	9	- 35.7%	103	82	- 20.4%
Closed Sales	16	10	- 37.5%	102	84	- 17.6%
Days on Market Until Sale	11	14	+ 27.3%	7	18	+ 157.1%
Median Sales Price*	\$258,000	\$245,000	- 5.0%	\$229,500	\$245,000	+ 6.8%
Average Sales Price*	\$293,119	\$262,600	- 10.4%	\$254,450	\$274,167	+ 7.7%
Percent of List Price Received*	100.7%	101.1%	+ 0.4%	103.4%	100.2%	- 3.1%
Inventory of Homes for Sale	3	3	0.0%	--	--	--
Months Supply of Inventory	0.2	0.3	+ 50.0%	--	--	--

* 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.

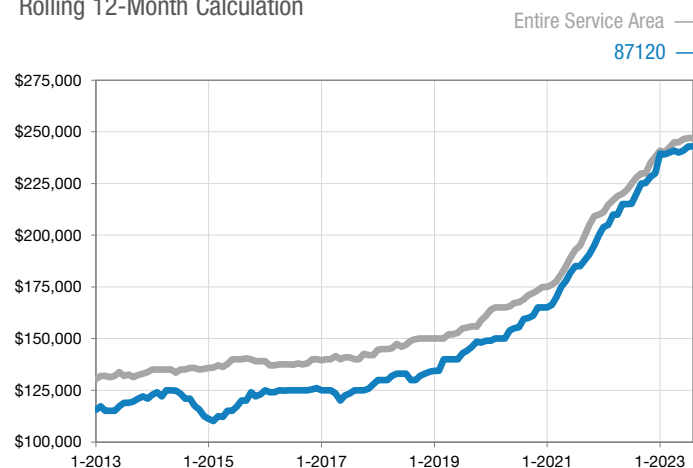
Median Sales Price - Single-Family Detached

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.