

Local Market Update for August 2023

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



Foothills South – 51

East of Tramway Blvd to mountains, South of Montgomery Blvd NE, North of I-40

Single-Family Detached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	15	21	+ 40.0%	129	110	- 14.7%
Pending Sales	13	20	+ 53.8%	113	104	- 8.0%
Closed Sales	18	9	- 50.0%	110	100	- 9.1%
Days on Market Until Sale	12	3	- 75.0%	9	24	+ 166.7%
Median Sales Price*	\$419,950	\$420,000	+ 0.0%	\$430,000	\$450,000	+ 4.7%
Average Sales Price*	\$443,328	\$423,556	- 4.5%	\$450,282	\$463,811	+ 3.0%
Percent of List Price Received*	100.3%	99.7%	- 0.6%	102.4%	99.8%	- 2.5%
Inventory of Homes for Sale	17	10	- 41.2%	--	--	--
Months Supply of Inventory	1.2	0.8	- 33.3%	--	--	--

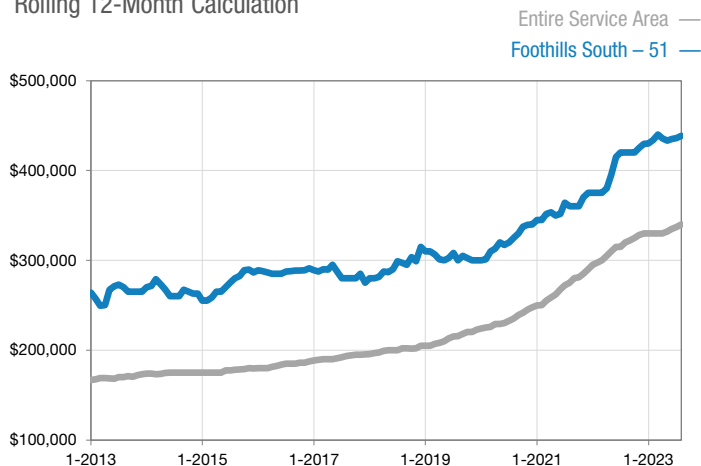
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	3	3	0.0%	40	26	- 35.0%
Pending Sales	4	2	- 50.0%	37	23	- 37.8%
Closed Sales	5	5	0.0%	37	27	- 27.0%
Days on Market Until Sale	4	2	- 50.0%	4	17	+ 325.0%
Median Sales Price*	\$255,000	\$327,600	+ 28.5%	\$270,000	\$258,000	- 4.4%
Average Sales Price*	\$264,400	\$306,280	+ 15.8%	\$291,466	\$265,835	- 8.8%
Percent of List Price Received*	102.0%	103.6%	+ 1.6%	104.3%	100.9%	- 3.3%
Inventory of Homes for Sale	3	2	- 33.3%	--	--	--
Months Supply of Inventory	0.7	0.6	- 14.3%	--	--	--

* 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.

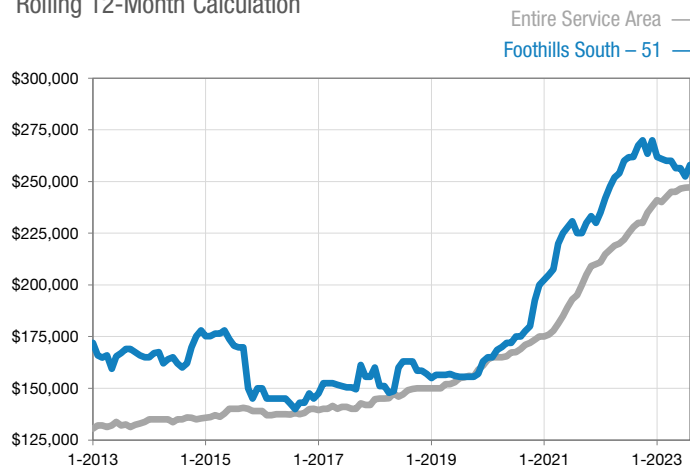
Median Sales Price - Single-Family Detached

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.