

Local Market Update for August 2023

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



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Single-Family Detached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	40	36	- 10.0%	385	296	- 23.1%
Pending Sales	36	41	+ 13.9%	334	259	- 22.5%
Closed Sales	48	32	- 33.3%	337	245	- 27.3%
Days on Market Until Sale	14	13	- 7.1%	12	21	+ 75.0%
Median Sales Price*	\$337,000	\$337,500	+ 0.1%	\$334,000	\$363,000	+ 8.7%
Average Sales Price*	\$346,416	\$360,437	+ 4.0%	\$351,926	\$377,121	+ 7.2%
Percent of List Price Received*	98.7%	99.4%	+ 0.7%	101.7%	99.6%	- 2.1%
Inventory of Homes for Sale	51	37	- 27.5%	--	--	--
Months Supply of Inventory	1.2	1.2	0.0%	--	--	--

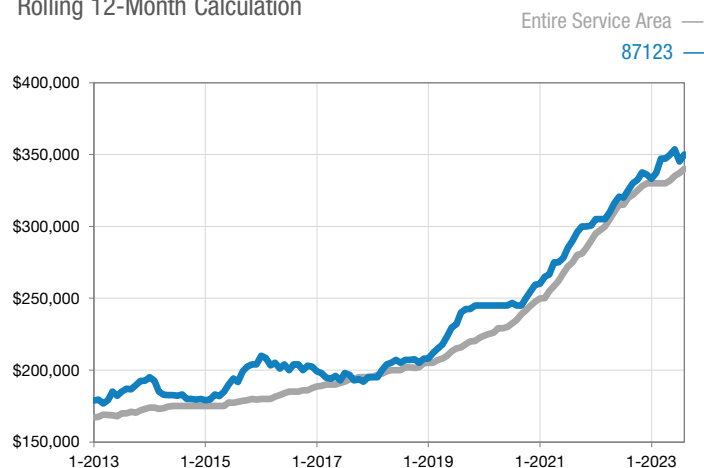
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	2	13	+ 550.0%	74	68	- 8.1%
Pending Sales	6	13	+ 116.7%	78	61	- 21.8%
Closed Sales	11	7	- 36.4%	80	56	- 30.0%
Days on Market Until Sale	4	13	+ 225.0%	12	10	- 16.7%
Median Sales Price*	\$255,000	\$265,000	+ 3.9%	\$264,000	\$248,000	- 6.1%
Average Sales Price*	\$251,673	\$261,429	+ 3.9%	\$268,291	\$261,193	- 2.6%
Percent of List Price Received*	101.3%	100.2%	- 1.1%	102.7%	101.0%	- 1.7%
Inventory of Homes for Sale	2	6	+ 200.0%	--	--	--
Months Supply of Inventory	0.2	0.9	+ 350.0%	--	--	--

* 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.

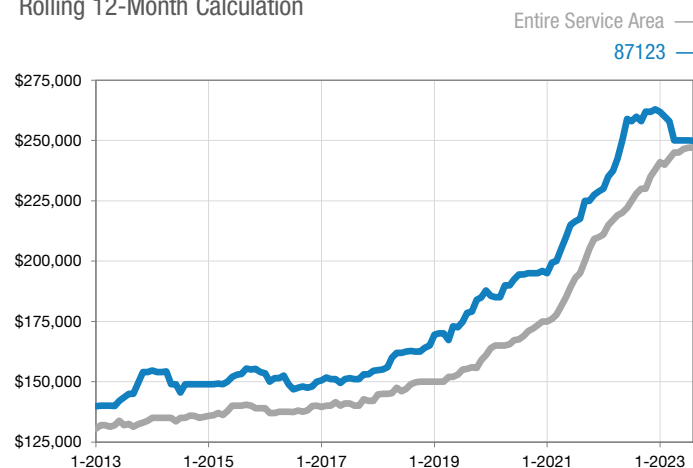
Median Sales Price - Single-Family Detached

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.