Local Market Update for October 2023

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

gaar

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Single-Family Detached

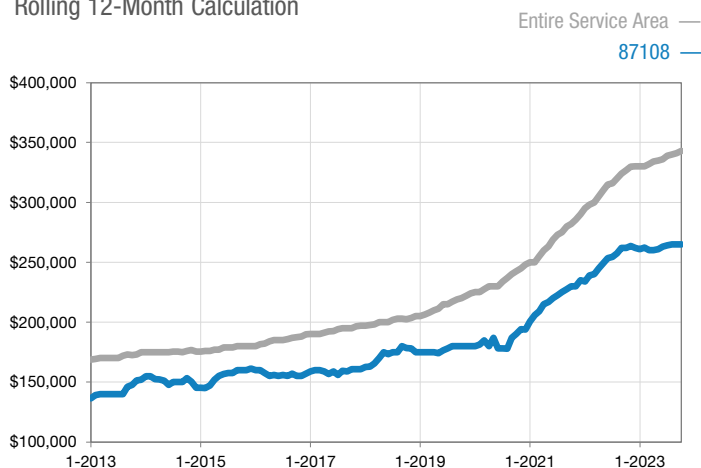| Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	16	20	+ 25.0%	271	253	- 6.6%
Pending Sales	17	32	+ 88.2%	219	217	- 0.9%
Closed Sales	19	19	0.0%	227	198	- 12.8%
Days on Market Until Sale	23	11	- 52.2%	16	22	+ 37.5%
Median Sales Price*	$249,900	$285,000	+ 14.0%	$265,000	$269,000	+ 1.5%
Average Sales Price*	$275,620	$302,374	+ 9.7%	$311,799	$302,399	- 3.0%
Percent of List Price Received*	98.0%	99.2%	+ 1.2%	101.7%	99.9%	- 1.8%
Inventory of Homes for Sale	29	22	- 24.1%	--	--	--
Months Supply of Inventory	1.3	1.1	- 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

Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	5	3	- 40.0%	30	45	+ 50.0%
Pending Sales	4	2	- 50.0%	24	29	+ 20.8%
Closed Sales	1	3	+ 200.0%	21	30	+ 42.9%
Days on Market Until Sale	170	16	- 90.6%	26	18	- 30.8%
Median Sales Price*	$126,000	$178,000	+ 41.3%	$162,000	$189,750	+ 17.1%
Average Sales Price*	$126,000	$152,333	+ 20.9%	$173,948	$217,697	+ 25.2%
Percent of List Price Received*	96.9%	99.5%	+ 2.7%	99.2%	99.0%	- 0.2%
Inventory of Homes for Sale	3	12	+ 300.0%	--	--	--
Months Supply of Inventory	1.2	4.1	+ 241.7%	--	--	--

* 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.
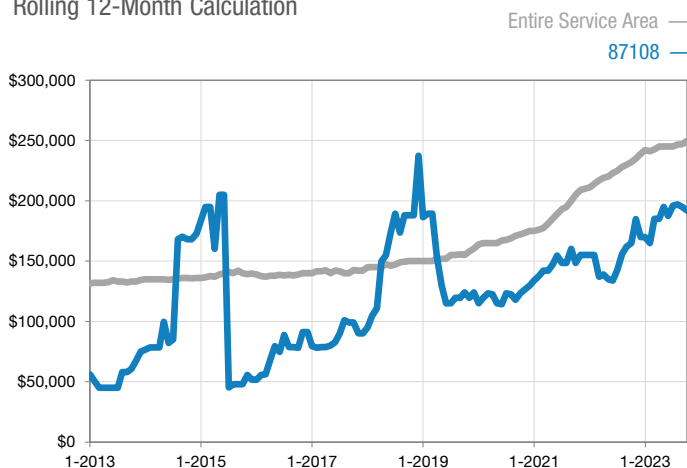
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87108 —

Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
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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.