

# Local Market Update for October 2023

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



## 87008

| Single-Family Detached          | October   |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2022      | 2023             | Percent Change | Thru 10-2022 | Thru 10-2023     | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 3         | 4                | + 33.3%        | 48           | 40               | - 16.7%        |
| Pending Sales                   | 2         | 3                | + 50.0%        | 43           | 29               | - 32.6%        |
| Closed Sales                    | 6         | 3                | - 50.0%        | 44           | 25               | - 43.2%        |
| Days on Market Until Sale       | 27        | 34               | + 25.9%        | 26           | 24               | - 7.7%         |
| Median Sales Price*             | \$480,000 | <b>\$553,000</b> | + 15.2%        | \$422,400    | <b>\$475,000</b> | + 12.5%        |
| Average Sales Price*            | \$475,333 | <b>\$580,667</b> | + 22.2%        | \$432,052    | <b>\$470,416</b> | + 8.9%         |
| Percent of List Price Received* | 93.7%     | <b>101.0%</b>    | + 7.8%         | 98.6%        | <b>99.7%</b>     | + 1.1%         |
| Inventory of Homes for Sale     | 4         | 6                | + 50.0%        | --           | --               | --             |
| Months Supply of Inventory      | 0.9       | 2.3              | + 155.6%       | --           | --               | --             |

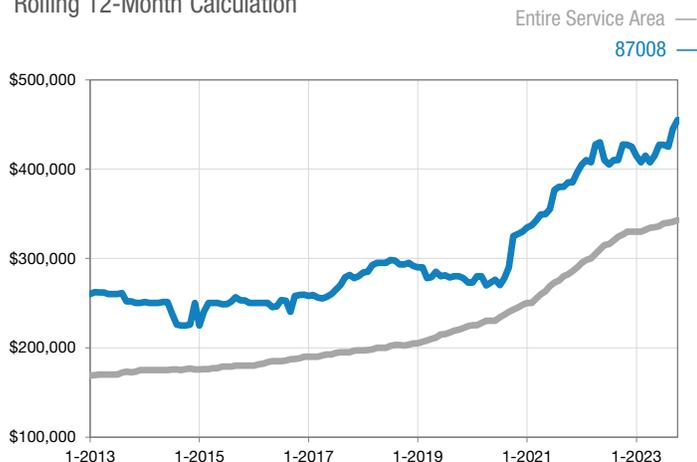
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | October |      |                | Year to Date |              |                |
|---------------------------------|---------|------|----------------|--------------|--------------|----------------|
|                                 | 2022    | 2023 | Percent Change | Thru 10-2022 | Thru 10-2023 | Percent Change |
| <b>Key Metrics</b>              |         |      |                |              |              |                |
| New Listings                    | 0       | 0    | 0.0%           | 0            | 1            | --             |
| Pending Sales                   | 0       | 0    | 0.0%           | 0            | 0            | 0.0%           |
| Closed Sales                    | 0       | 0    | 0.0%           | 0            | 0            | 0.0%           |
| Days on Market Until Sale       | --      | --   | --             | --           | --           | --             |
| Median Sales Price*             | --      | --   | --             | --           | --           | --             |
| Average Sales Price*            | --      | --   | --             | --           | --           | --             |
| Percent of List Price Received* | --      | --   | --             | --           | --           | --             |
| Inventory of Homes for Sale     | 0       | 1    | --             | --           | --           | --             |
| Months Supply of Inventory      | --      | --   | --             | --           | --           | --             |

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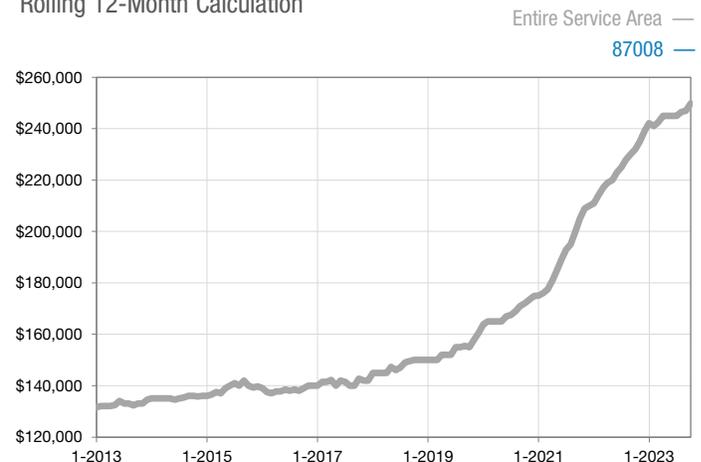
### Median Sales Price - Single-Family Detached

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.