

Local Market Update for October 2023

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



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Single-Family Detached	October			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	51	44	- 13.7%	628	539	- 14.2%
Pending Sales	43	47	+ 9.3%	531	484	- 8.9%
Closed Sales	56	40	- 28.6%	542	465	- 14.2%
Days on Market Until Sale	21	18	- 14.3%	12	17	+ 41.7%
Median Sales Price*	\$412,500	\$401,450	- 2.7%	\$420,000	\$435,000	+ 3.6%
Average Sales Price*	\$518,589	\$484,835	- 6.5%	\$505,984	\$506,660	+ 0.1%
Percent of List Price Received*	99.1%	100.0%	+ 0.9%	101.8%	100.0%	- 1.8%
Inventory of Homes for Sale	63	55	- 12.7%	--	--	--
Months Supply of Inventory	1.2	1.2	0.0%	--	--	--

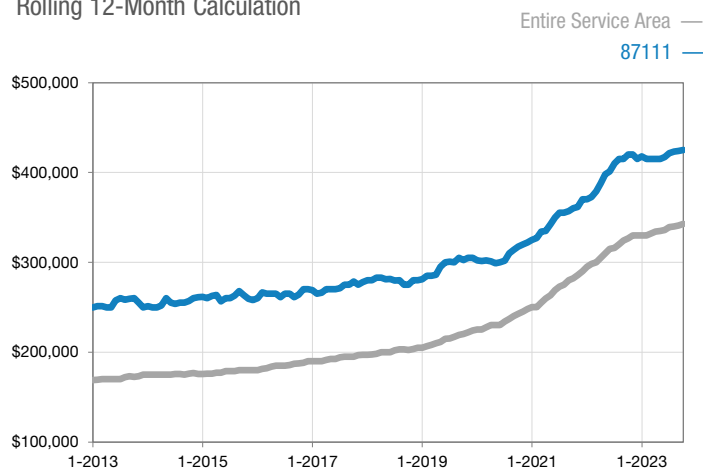
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	October			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	15	14	- 6.7%	159	133	- 16.4%
Pending Sales	16	11	- 31.3%	135	122	- 9.6%
Closed Sales	9	11	+ 22.2%	128	120	- 6.3%
Days on Market Until Sale	8	11	+ 37.5%	7	10	+ 42.9%
Median Sales Price*	\$270,000	\$290,000	+ 7.4%	\$303,250	\$320,000	+ 5.5%
Average Sales Price*	\$302,778	\$316,186	+ 4.4%	\$306,146	\$305,015	- 0.4%
Percent of List Price Received*	100.6%	101.3%	+ 0.7%	103.2%	100.7%	- 2.4%
Inventory of Homes for Sale	18	13	- 27.8%	--	--	--
Months Supply of Inventory	1.4	1.0	- 28.6%	--	--	--

* 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.

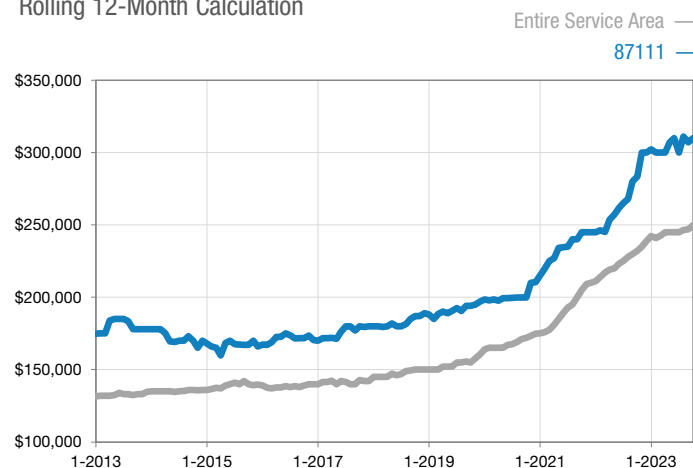
Median Sales Price - Single-Family Detached

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.