# Local Market Update for October 2023

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

**gaar**

# 87107

## Single-Family Detached

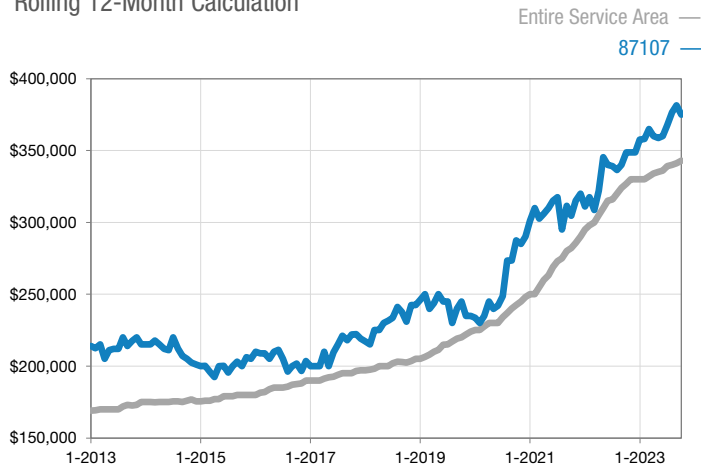| Key Metrics | October | | | Year to Date | | |
|---|---|---|---|---|---|---|
| | 2022 | 2023 | Percent Change | Thru 10-2022 | Thru 10-2023 | Percent Change |
| New Listings | 22 | 27 | + 22.7% | 303 | 226 | - 25.4% |
| Pending Sales | 11 | 25 | + 127.3% | 217 | 181 | - 16.6% |
| Closed Sales | 18 | 20 | + 11.1% | 219 | 170 | - 22.4% |
| Days on Market Until Sale | 23 | 90 | + 291.3% | 24 | 57 | + 137.5% |
| Median Sales Price* | $491,500 | $363,295 | - 26.1% | $346,490 | $378,500 | + 9.2% |
| Average Sales Price* | $488,278 | $493,194 | + 1.0% | $439,025 | $521,543 | + 18.8% |
| Percent of List Price Received* | 99.6% | 96.1% | - 3.5% | 100.6% | 98.1% | - 2.5% |
| Inventory of Homes for Sale | 72 | 48 | - 33.3% | -- | -- | -- |
| Months Supply of Inventory | 3.4 | 2.8 | - 17.6% | -- | -- | -- |

\* 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

| Key Metrics | October | | | Year to Date | | |
|---|---|---|---|---|---|---|
| | 2022 | 2023 | Percent Change | Thru 10-2022 | Thru 10-2023 | Percent Change |
| New Listings | 3 | 10 | + 233.3% | 53 | 45 | - 15.1% |
| Pending Sales | 4 | 5 | + 25.0% | 51 | 37 | - 27.5% |
| Closed Sales | 6 | 5 | - 16.7% | 54 | 34 | - 37.0% |
| Days on Market Until Sale | 3 | 18 | + 500.0% | 10 | 23 | + 130.0% |
| Median Sales Price* | $230,500 | $275,000 | + 19.3% | $241,271 | $242,250 | + 0.4% |
| Average Sales Price* | $219,750 | $272,600 | + 24.1% | $252,361 | $248,515 | - 1.5% |
| Percent of List Price Received* | 97.9% | 103.1% | + 5.3% | 101.1% | 102.0% | + 0.9% |
| Inventory of Homes for Sale | 3 | 9 | + 200.0% | -- | -- | -- |
| Months Supply of Inventory | 0.6 | 2.6 | + 333.3% | -- | -- | -- |

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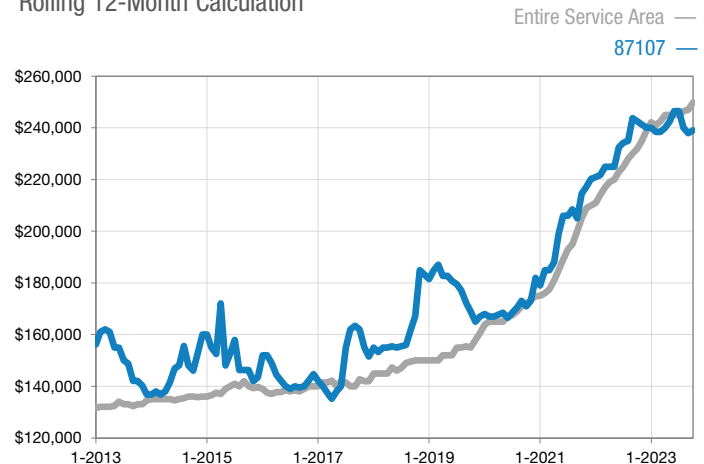
## Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87107 —



## 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.