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

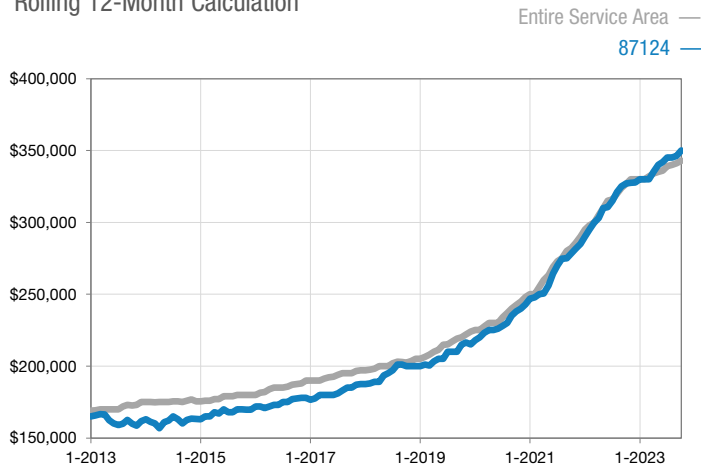| Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	87	79	- 9.2%	949	770	- 18.9%
Pending Sales	54	68	+ 25.9%	753	635	- 15.7%
Closed Sales	61	45	- 26.2%	774	614	- 20.7%
Days on Market Until Sale	15	21	+ 40.0%	12	27	+ 125.0%
Median Sales Price*	$325,000	$355,000	+ 9.2%	$329,495	$351,890	+ 6.8%
Average Sales Price*	$362,135	$365,537	+ 0.9%	$362,464	$386,971	+ 6.8%
Percent of List Price Received*	99.8%	99.4%	- 0.4%	101.5%	99.8%	- 1.7%
Inventory of Homes for Sale	135	114	- 15.6%	--	--	--
Months Supply of Inventory	1.8	1.8	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

Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	5	11	+ 120.0%	72	74	+ 2.8%
Pending Sales	3	7	+ 133.3%	62	65	+ 4.8%
Closed Sales	5	6	+ 20.0%	63	61	- 3.2%
Days on Market Until Sale	19	11	- 42.1%	8	12	+ 50.0%
Median Sales Price*	$250,000	$291,350	+ 16.5%	$250,000	$260,000	+ 4.0%
Average Sales Price*	$232,550	$257,692	+ 10.8%	$229,431	$242,852	+ 5.8%
Percent of List Price Received*	101.1%	99.3%	- 1.8%	101.8%	100.4%	- 1.4%
Inventory of Homes for Sale	8	9	+ 12.5%	--	--	--
Months Supply of Inventory	1.4	1.4	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.
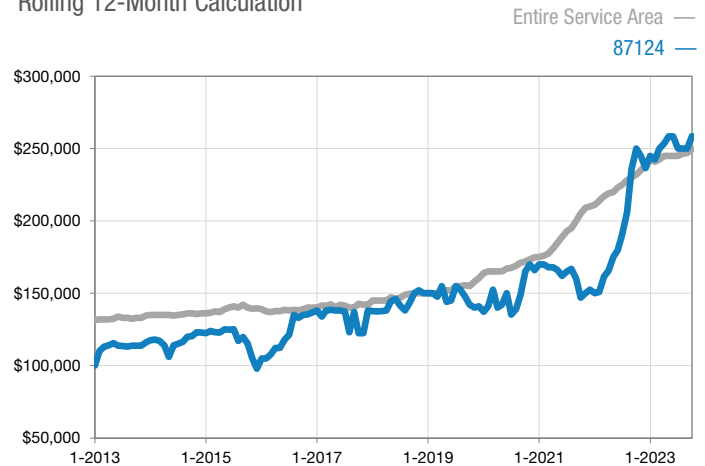
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87124 —

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

Entire Service Area —
87124 —

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.