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

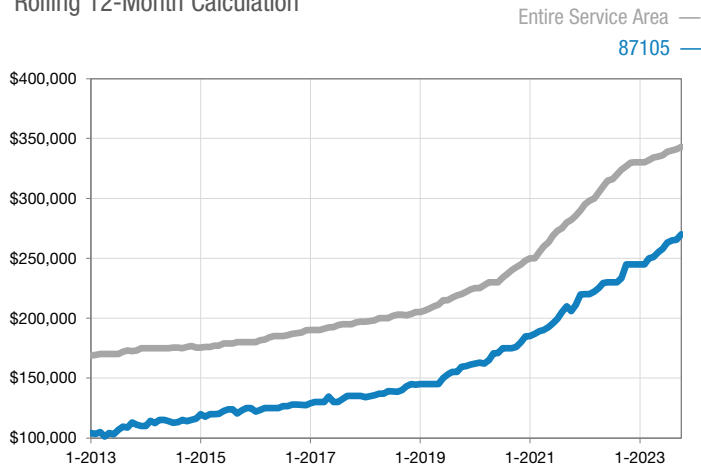| Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	47	29	- 38.3%	454	275	- 39.4%
Pending Sales	37	22	- 40.5%	348	232	- 33.3%
Closed Sales	33	23	- 30.3%	343	238	- 30.6%
Days on Market Until Sale	19	24	+ 26.3%	17	26	+ 52.9%
Median Sales Price*	$256,000	$292,000	+ 14.1%	$244,000	$285,000	+ 16.8%
Average Sales Price*	$320,557	$289,270	- 9.8%	$269,888	$304,923	+ 13.0%
Percent of List Price Received*	99.8%	97.8%	- 2.0%	100.5%	98.7%	- 1.8%
Inventory of Homes for Sale	59	36	- 39.0%	--	--	--
Months Supply of Inventory	1.7	1.5	- 11.8%	--	--	--

* 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	0	3	--	33	18	- 45.5%
Pending Sales	2	3	+ 50.0%	21	15	- 28.6%
Closed Sales	0	2	--	19	12	- 36.8%
Days on Market Until Sale	--	17	--	8	19	+ 137.5%
Median Sales Price*	--	$226,000	--	$185,000	$191,000	+ 3.2%
Average Sales Price*	--	$226,000	--	$187,047	$197,829	+ 5.8%
Percent of List Price Received*	--	98.4%	--	100.4%	98.7%	- 1.7%
Inventory of Homes for Sale	2	4	+ 100.0%	--	--	--
Months Supply of Inventory	0.8	2.0	+ 150.0%	--	--	--

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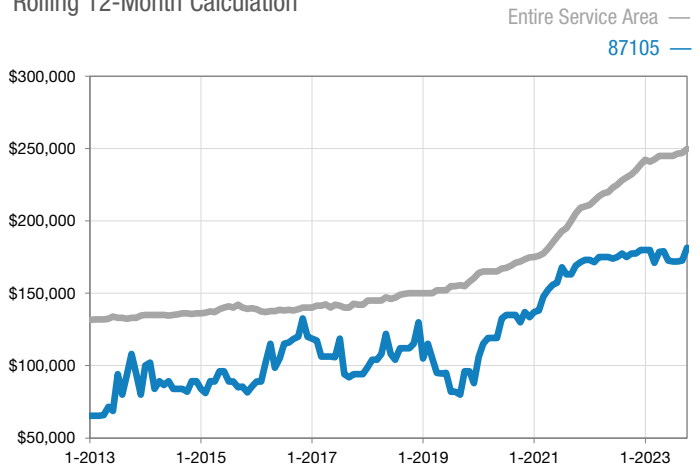
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87105 —

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.