

Local Market Update for October 2023

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



87104

| Single-Family Detached | October | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 10-2022 | Thru 10-2023 | Percent Change |
| Key Metrics | | | | | | |
| New Listings | 14 | 7 | - 50.0% | 114 | 72 | - 36.8% |
| Pending Sales | 10 | 6 | - 40.0% | 94 | 50 | - 46.8% |
| Closed Sales | 8 | 7 | - 12.5% | 98 | 48 | - 51.0% |
| Days on Market Until Sale | 21 | 19 | - 9.5% | 20 | 27 | + 35.0% |
| Median Sales Price* | \$311,450 | \$263,500 | - 15.4% | \$440,000 | \$392,500 | - 10.8% |
| Average Sales Price* | \$398,838 | \$258,857 | - 35.1% | \$465,757 | \$475,150 | + 2.0% |
| Percent of List Price Received* | 99.3% | 92.3% | - 7.0% | 100.7% | 97.9% | - 2.8% |
| Inventory of Homes for Sale | 10 | 13 | + 30.0% | -- | -- | -- |
| Months Supply of Inventory | 1.1 | 2.8 | + 154.5% | -- | -- | -- |

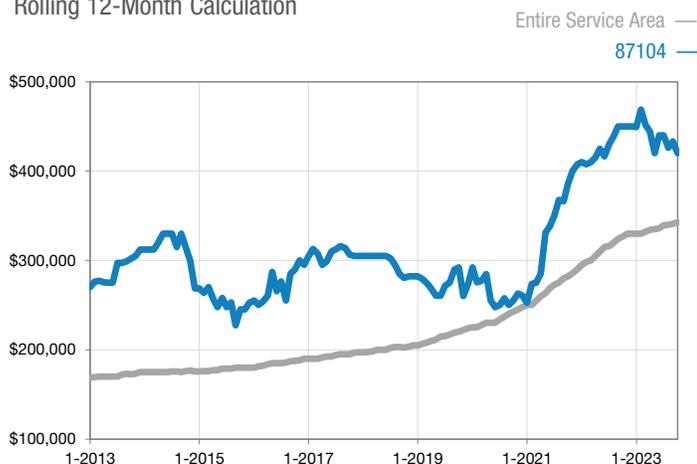
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached | October | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 10-2022 | Thru 10-2023 | Percent Change |
| Key Metrics | | | | | | |
| New Listings | 2 | 2 | 0.0% | 26 | 27 | + 3.8% |
| Pending Sales | 0 | 3 | -- | 24 | 26 | + 8.3% |
| Closed Sales | 4 | 2 | - 50.0% | 27 | 24 | - 11.1% |
| Days on Market Until Sale | 7 | 33 | + 371.4% | 12 | 16 | + 33.3% |
| Median Sales Price* | \$281,500 | \$280,000 | - 0.5% | \$270,000 | \$330,000 | + 22.2% |
| Average Sales Price* | \$277,000 | \$280,000 | + 1.1% | \$309,485 | \$375,605 | + 21.4% |
| Percent of List Price Received* | 98.7% | 102.4% | + 3.7% | 101.1% | 99.7% | - 1.4% |
| Inventory of Homes for Sale | 5 | 1 | - 80.0% | -- | -- | -- |
| Months Supply of Inventory | 1.6 | 0.4 | - 75.0% | -- | -- | -- |

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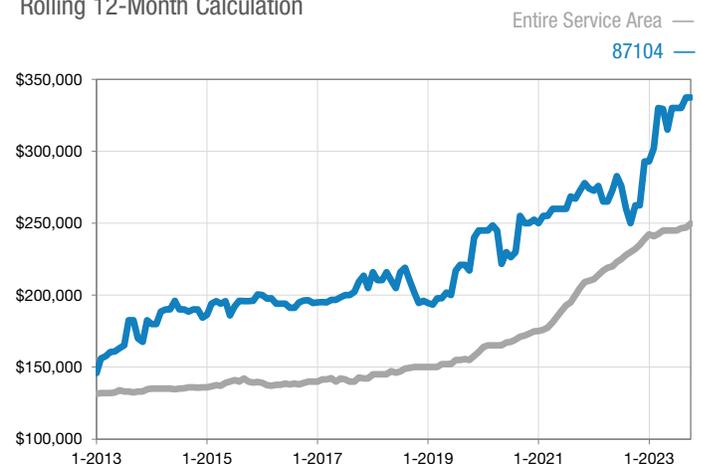
Median Sales Price - Single-Family Detached

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.