

# Local Market Update for October 2023

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



## 87120

| Single-Family Detached          | October   |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2022      | 2023             | Percent Change | Thru 10-2022 | Thru 10-2023     | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 91        | <b>75</b>        | - 17.6%        | 993          | <b>762</b>       | - 23.3%        |
| Pending Sales                   | 69        | <b>54</b>        | - 21.7%        | 839          | <b>623</b>       | - 25.7%        |
| Closed Sales                    | 79        | <b>53</b>        | - 32.9%        | 858          | <b>617</b>       | - 28.1%        |
| Days on Market Until Sale       | 23        | <b>17</b>        | - 26.1%        | 15           | <b>26</b>        | + 73.3%        |
| Median Sales Price*             | \$352,500 | <b>\$360,000</b> | + 2.1%         | \$349,900    | <b>\$365,000</b> | + 4.3%         |
| Average Sales Price*            | \$413,413 | <b>\$409,940</b> | - 0.8%         | \$395,480    | <b>\$413,226</b> | + 4.5%         |
| Percent of List Price Received* | 99.1%     | <b>98.5%</b>     | - 0.6%         | 101.6%       | <b>99.8%</b>     | - 1.8%         |
| Inventory of Homes for Sale     | 102       | <b>104</b>       | + 2.0%         | --           | --               | --             |
| Months Supply of Inventory      | 1.2       | <b>1.7</b>       | + 41.7%        | --           | --               | --             |

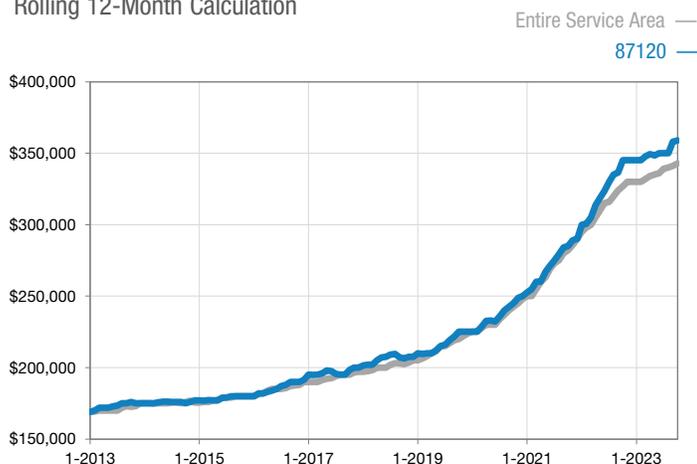
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | October   |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2022      | 2023             | Percent Change | Thru 10-2022 | Thru 10-2023     | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 13        | <b>6</b>         | - 53.8%        | 139          | <b>94</b>        | - 32.4%        |
| Pending Sales                   | 8         | <b>9</b>         | + 12.5%        | 121          | <b>98</b>        | - 19.0%        |
| Closed Sales                    | 10        | <b>8</b>         | - 20.0%        | 129          | <b>100</b>       | - 22.5%        |
| Days on Market Until Sale       | 4         | <b>6</b>         | + 50.0%        | 7            | <b>17</b>        | + 142.9%       |
| Median Sales Price*             | \$240,000 | <b>\$241,000</b> | + 0.4%         | \$230,000    | <b>\$245,000</b> | + 6.5%         |
| Average Sales Price*            | \$230,530 | <b>\$265,750</b> | + 15.3%        | \$250,636    | <b>\$271,951</b> | + 8.5%         |
| Percent of List Price Received* | 101.3%    | <b>101.4%</b>    | + 0.1%         | 102.9%       | <b>100.6%</b>    | - 2.2%         |
| Inventory of Homes for Sale     | 13        | <b>2</b>         | - 84.6%        | --           | --               | --             |
| Months Supply of Inventory      | 1.1       | <b>0.2</b>       | - 81.8%        | --           | --               | --             |

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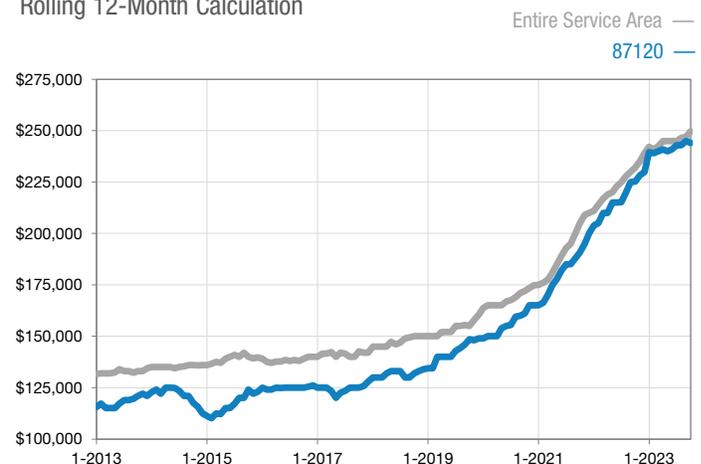
### Median Sales Price - Single-Family Detached

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.