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

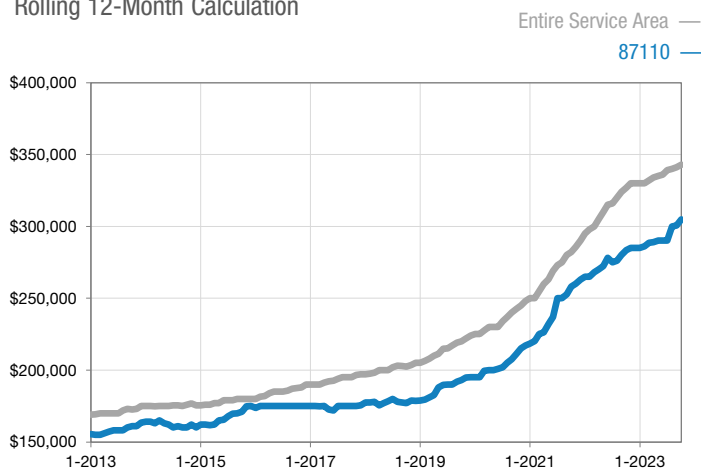| Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	32	43	+ 34.4%	495	393	- 20.6%
Pending Sales	34	14	- 58.8%	427	334	- 21.8%
Closed Sales	49	36	- 26.5%	446	343	- 23.1%
Days on Market Until Sale	26	14	- 46.2%	13	17	+ 30.8%
Median Sales Price*	$285,500	$300,000	+ 5.1%	$285,000	$305,000	+ 7.0%
Average Sales Price*	$326,026	$311,679	- 4.4%	$310,069	$325,473	+ 5.0%
Percent of List Price Received*	98.2%	99.9%	+ 1.7%	101.1%	99.8%	- 1.3%
Inventory of Homes for Sale	41	52	+ 26.8%	--	--	--
Months Supply of Inventory	1.0	1.6	+ 60.0%	--	--	--

* 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	4	3	- 25.0%	56	44	- 21.4%
Pending Sales	3	2	- 33.3%	56	40	- 28.6%
Closed Sales	5	6	+ 20.0%	55	39	- 29.1%
Days on Market Until Sale	9	16	+ 77.8%	11	9	- 18.2%
Median Sales Price*	$148,500	$138,450	- 6.8%	$148,500	$152,000	+ 2.4%
Average Sales Price*	$136,960	$147,650	+ 7.8%	$173,126	$168,926	- 2.4%
Percent of List Price Received*	101.8%	99.1%	- 2.7%	102.7%	99.0%	- 3.6%
Inventory of Homes for Sale	3	3	0.0%	--	--	--
Months Supply of Inventory	0.6	0.8	+ 33.3%	--	--	--

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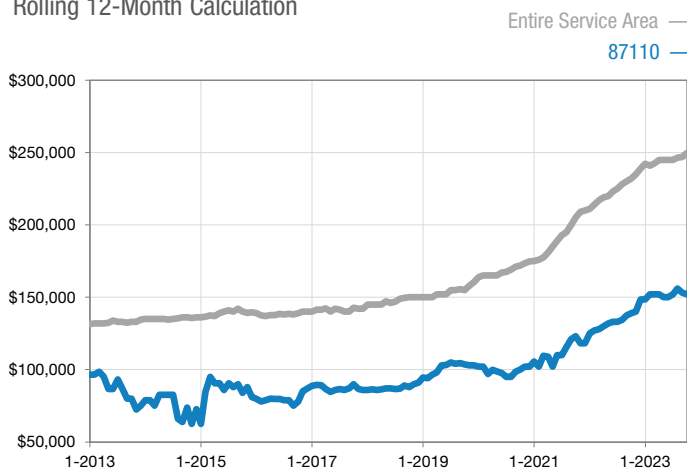
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87110 —

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.