Local Market Update for November 2023

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

gaar

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Single-Family Detached

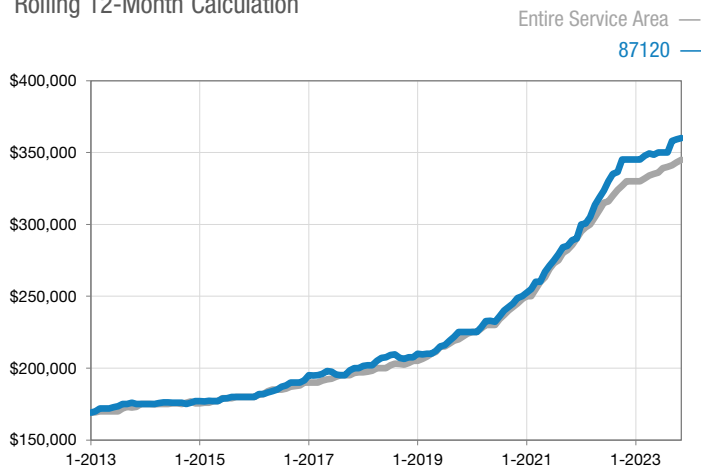| Key Metrics	November			Year to Date		
	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	65	62	- 4.6%	1,058	826	- 21.9%
Pending Sales	53	47	- 11.3%	892	666	- 25.3%
Closed Sales	64	46	- 28.1%	922	663	- 28.1%
Days on Market Until Sale	27	31	+ 14.8%	16	26	+ 62.5%
Median Sales Price*	$335,000	$335,500	+ 0.1%	$349,000	$363,750	+ 4.2%
Average Sales Price*	$386,430	$402,230	+ 4.1%	$394,852	$412,479	+ 4.5%
Percent of List Price Received*	98.4%	98.5%	+ 0.1%	101.4%	99.7%	- 1.7%
Inventory of Homes for Sale	98	115	+ 17.3%	--	--	--
Months Supply of Inventory	1.2	1.9	+ 58.3%	--	--	--

* 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.

Single-Family Attached

Key Metrics	November			Year to Date		
	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	8	9	+ 12.5%	147	103	- 29.9%
Pending Sales	8	7	- 12.5%	129	105	- 18.6%
Closed Sales	10	7	- 30.0%	139	107	- 23.0%
Days on Market Until Sale	8	9	+ 12.5%	7	16	+ 128.6%
Median Sales Price*	$227,500	$245,000	+ 7.7%	$230,000	$245,000	+ 6.5%
Average Sales Price*	$234,190	$264,714	+ 13.0%	$249,453	$271,477	+ 8.8%
Percent of List Price Received*	100.7%	100.7%	0.0%	102.7%	100.6%	- 2.0%
Inventory of Homes for Sale	13	2	- 84.6%	--	--	--
Months Supply of Inventory	1.1	0.2	- 81.8%	--	--	--

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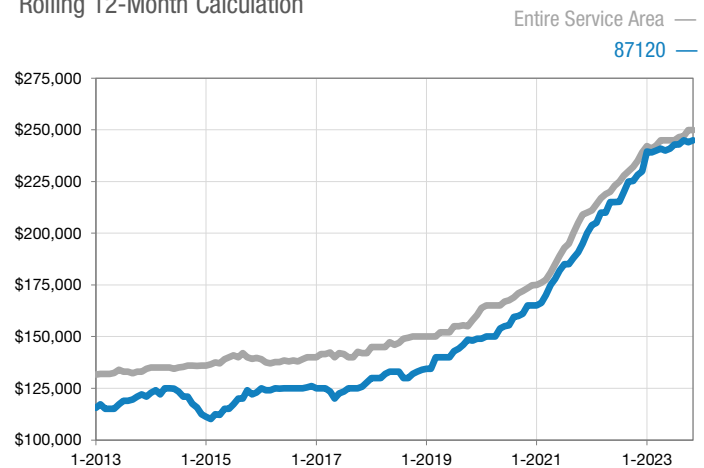
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87120 —

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.