

# Local Market Update for November 2023

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



## 87111

| Single-Family Detached          | November  |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2022      | 2023             | Percent Change | Thru 11-2022 | Thru 11-2023     | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 45        | 32               | - 28.9%        | 673          | 571              | - 15.2%        |
| Pending Sales                   | 34        | 27               | - 20.6%        | 565          | 509              | - 9.9%         |
| Closed Sales                    | 31        | 41               | + 32.3%        | 573          | 507              | - 11.5%        |
| Days on Market Until Sale       | 14        | 19               | + 35.7%        | 12           | 17               | + 41.7%        |
| Median Sales Price*             | \$355,000 | <b>\$460,000</b> | + 29.6%        | \$416,000    | <b>\$435,000</b> | + 4.6%         |
| Average Sales Price*            | \$408,405 | <b>\$533,029</b> | + 30.5%        | \$500,705    | <b>\$508,928</b> | + 1.6%         |
| Percent of List Price Received* | 99.5%     | <b>99.2%</b>     | - 0.3%         | 101.7%       | <b>100.0%</b>    | - 1.7%         |
| Inventory of Homes for Sale     | 68        | 53               | - 22.1%        | --           | --               | --             |
| Months Supply of Inventory      | 1.3       | 1.2              | - 7.7%         | --           | --               | --             |

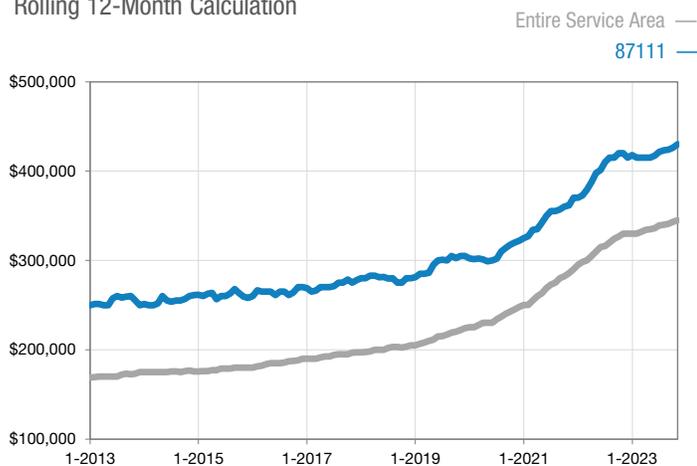
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | November  |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2022      | 2023             | Percent Change | Thru 11-2022 | Thru 11-2023     | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 17        | 9                | - 47.1%        | 176          | 143              | - 18.8%        |
| Pending Sales                   | 22        | 10               | - 54.5%        | 157          | 130              | - 17.2%        |
| Closed Sales                    | 17        | 8                | - 52.9%        | 145          | 128              | - 11.7%        |
| Days on Market Until Sale       | 17        | 7                | - 58.8%        | 8            | 10               | + 25.0%        |
| Median Sales Price*             | \$289,900 | <b>\$336,500</b> | + 16.1%        | \$302,000    | <b>\$324,500</b> | + 7.5%         |
| Average Sales Price*            | \$288,635 | <b>\$337,188</b> | + 16.8%        | \$304,093    | <b>\$307,026</b> | + 1.0%         |
| Percent of List Price Received* | 98.0%     | <b>99.0%</b>     | + 1.0%         | 102.6%       | <b>100.6%</b>    | - 1.9%         |
| Inventory of Homes for Sale     | 11        | 14               | + 27.3%        | --           | --               | --             |
| Months Supply of Inventory      | 0.8       | 1.2              | + 50.0%        | --           | --               | --             |

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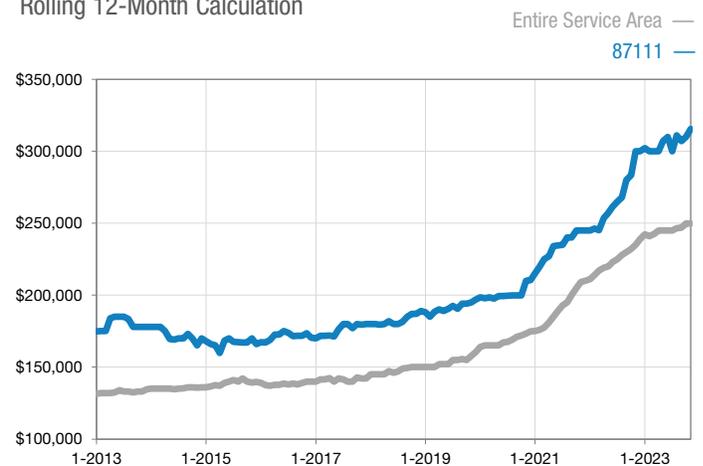
### Median Sales Price - Single-Family Detached

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.