# Local Market Update for November 2023

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

**gaar**

# 87104

## Single-Family Detached

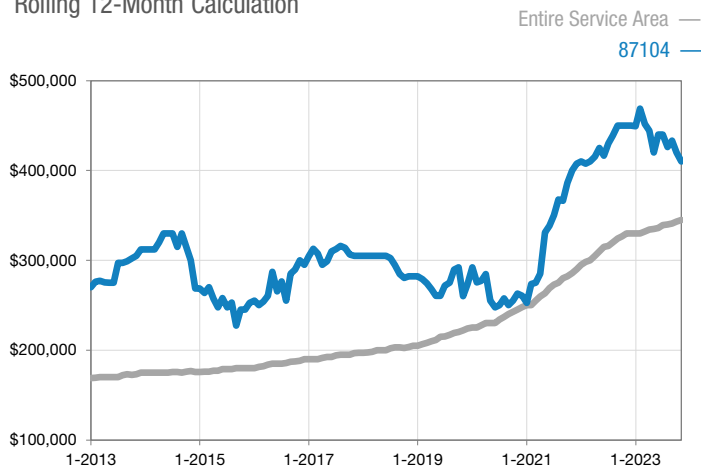| Key Metrics | November | | | Year to Date | | |
|---|---|---|---|---|---|---|
| | 2022 | 2023 | Percent Change | Thru 11-2022 | Thru 11-2023 | Percent Change |
| New Listings | 5 | 7 | + 40.0% | 119 | 79 | - 33.6% |
| Pending Sales | 4 | 6 | + 50.0% | 98 | 56 | - 42.9% |
| Closed Sales | 9 | 6 | - 33.3% | 107 | 54 | - 49.5% |
| Days on Market Until Sale | 25 | 22 | - 12.0% | 21 | 27 | + 28.6% |
| Median Sales Price* | $453,000 | $506,250 | + 11.8% | $448,200 | $400,000 | - 10.8% |
| Average Sales Price* | $504,411 | $497,167 | - 1.4% | $469,008 | $477,597 | + 1.8% |
| Percent of List Price Received* | 98.0% | 91.4% | - 6.7% | 100.5% | 97.2% | - 3.3% |
| Inventory of Homes for Sale | 10 | 14 | + 40.0% | -- | -- | -- |
| Months Supply of Inventory | 1.1 | 2.9 | + 163.6% | -- | -- | -- |

\* 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 | 0 | 2 | -- | 26 | 29 | + 11.5% |
| Pending Sales | 2 | 1 | - 50.0% | 26 | 25 | - 3.8% |
| Closed Sales | 0 | 1 | -- | 27 | 25 | - 7.4% |
| Days on Market Until Sale | -- | 2 | -- | 12 | 15 | + 25.0% |
| Median Sales Price* | -- | $271,000 | -- | $270,000 | $330,000 | + 22.2% |
| Average Sales Price* | -- | $271,000 | -- | $309,485 | $371,421 | + 20.0% |
| Percent of List Price Received* | -- | 104.2% | -- | 101.1% | 99.9% | - 1.2% |
| Inventory of Homes for Sale | 3 | 3 | 0.0% | -- | -- | -- |
| Months Supply of Inventory | 1.1 | 1.3 | + 18.2% | -- | -- | -- |

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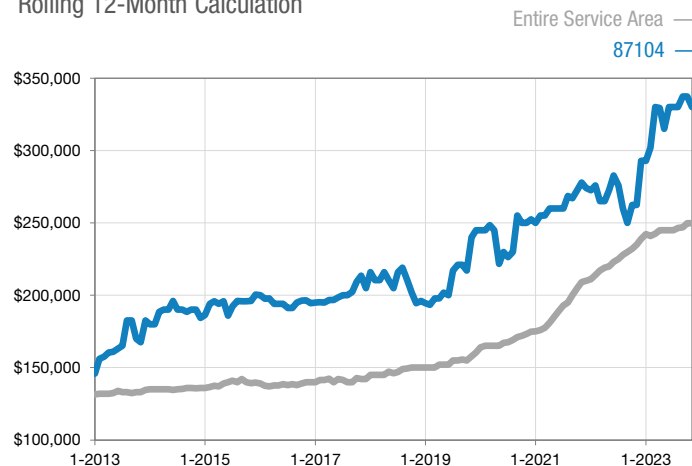
## Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87104 —



## Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
87104 —



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.