

# Albuquerque Region Weekly Market Activity Report

A research tool provided by the Greater Albuquerque Association of REALTORS®

## For Week Ending December 16, 2023

Data current as of December 27, 2023

47.4% of mortgaged residential properties were considered equity-rich—having at least 50% equity in one’s home—in the third quarter of 2023, according to ATTOM’s Q3 2023 U.S. Home Equity and Underwater Report. This marks a decline from the second quarter, when 49.2% of mortgaged homes were considered equity rich. However, the portion of homes that were seriously underwater recently improved, increasing from one in 36 homes in the second quarter of 2023 to one in 40 homes in the third quarter, the lowest point in more than four years.

For the week ending December 16:

- New Listings increased 2.1% to 241
- Pending Sales increased 17.4% to 223
- Inventory increased 2.8% to 4,725

For the month of November:

- Median Sales Price increased 10.7% to \$323,245
- Percent of Original List Price Received decreased 0.2% to 97.8%
- Months Supply of Inventory increased 15.0% to 4.6

## Quick Facts

+ 2.1%	+ 17.4%	+ 2.8%
Change in New Listings	Change in Pending Sales	Change in Inventory

This is a research tool provided by the Greater Albuquerque Association of REALTORS® with data from Southwest Multiple Listing Service, Inc. (SWMLS). The SWMLS market areas includes MLS Areas 10-180, 210-293 and 690-760. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Percent changes are calculated using rounded figures.

### Metrics by Week

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### Metrics by Month

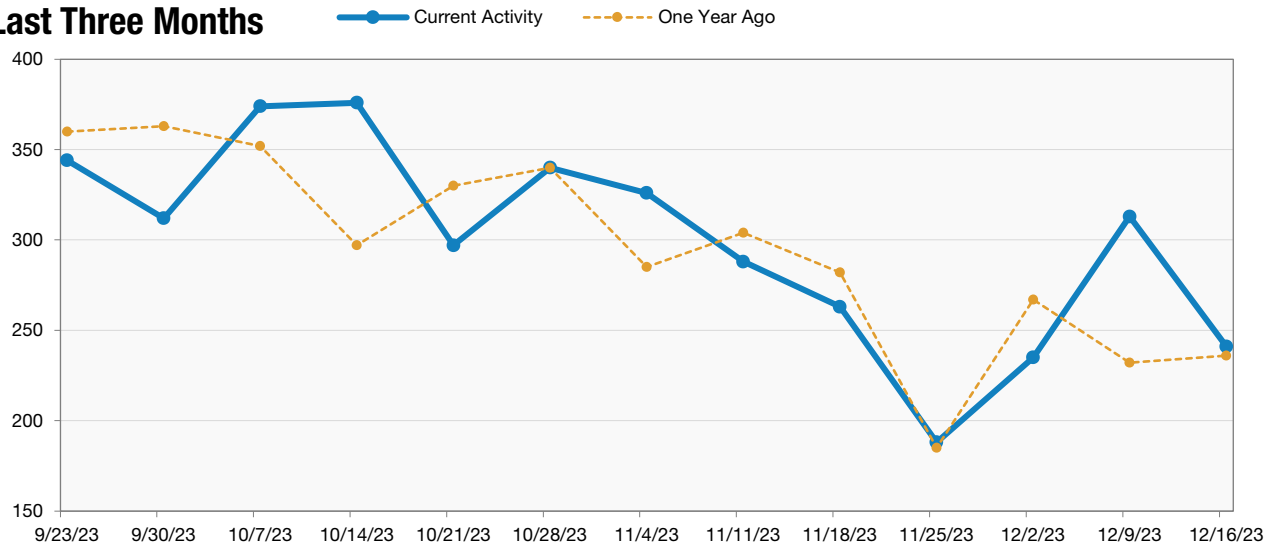
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# New Listings

A count of the properties that have been newly listed on the market in a given week.

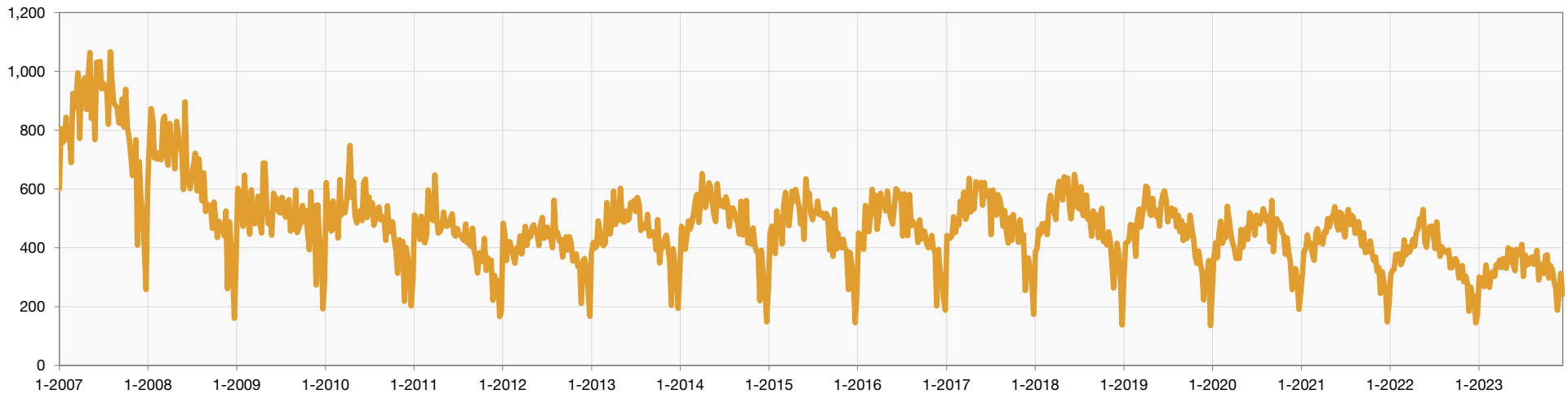


## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
9/23/2023	344	360	- 4.4%
9/30/2023	312	363	- 14.0%
10/7/2023	374	352	+ 6.3%
10/14/2023	376	297	+ 26.6%
10/21/2023	297	330	- 10.0%
10/28/2023	340	340	0.0%
11/4/2023	326	285	+ 14.4%
11/11/2023	288	304	- 5.3%
11/18/2023	263	282	- 6.7%
11/25/2023	188	185	+ 1.6%
12/2/2023	235	267	- 12.0%
12/9/2023	313	232	+ 34.9%
<b>12/16/2023</b>	<b>241</b>	<b>236</b>	<b>+ 2.1%</b>
3-Month Total	3,897	3,833	+ 1.7%

## Historical New Listing Activity

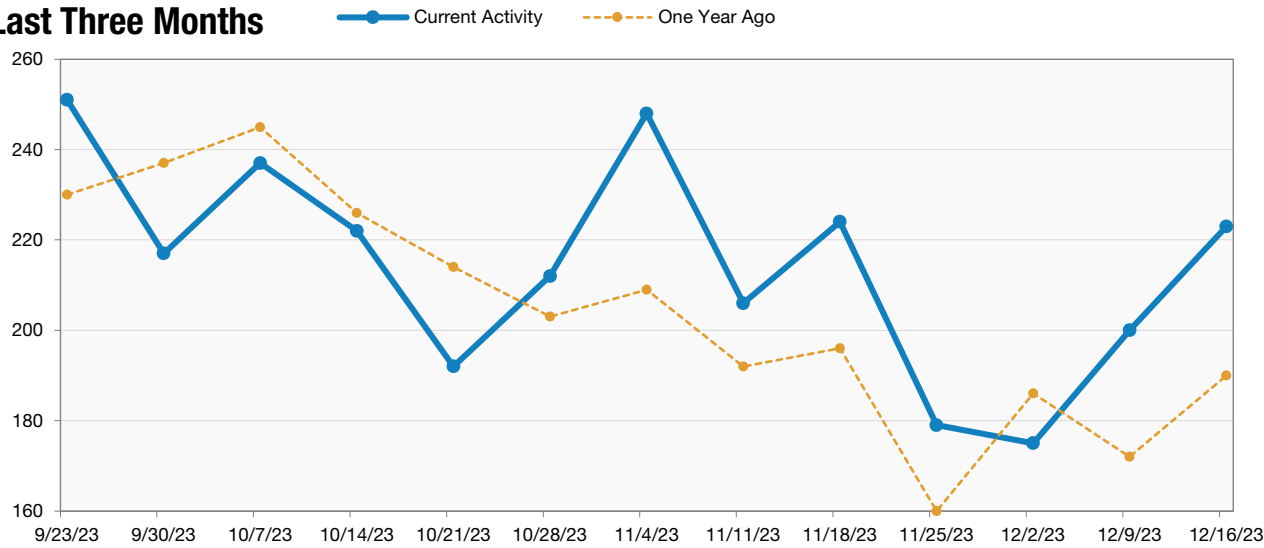


# Pending Sales



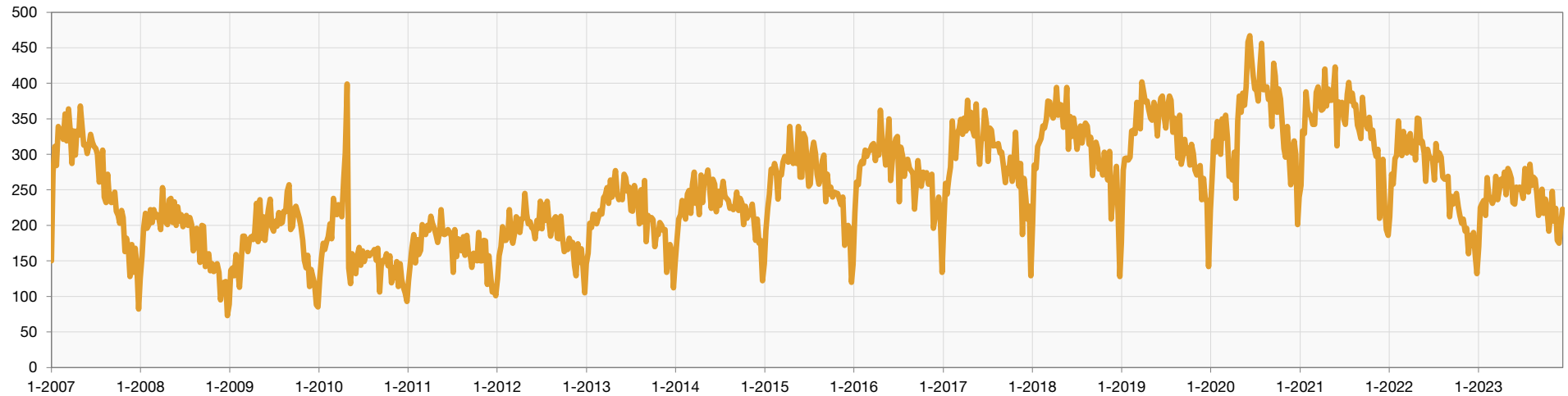
A count of the properties on which contracts have been accepted in a given week.  
Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
9/23/2023	251	230	+ 9.1%
9/30/2023	217	237	- 8.4%
10/7/2023	237	245	- 3.3%
10/14/2023	222	226	- 1.8%
10/21/2023	192	214	- 10.3%
10/28/2023	212	203	+ 4.4%
11/4/2023	248	209	+ 18.7%
11/11/2023	206	192	+ 7.3%
11/18/2023	224	196	+ 14.3%
11/25/2023	179	160	+ 11.9%
12/2/2023	175	186	- 5.9%
12/9/2023	200	172	+ 16.3%
<b>12/16/2023</b>	<b>223</b>	<b>190</b>	<b>+ 17.4%</b>
3-Month Total	2,786	2,660	+ 4.7%

## Historical Pending Sales Activity

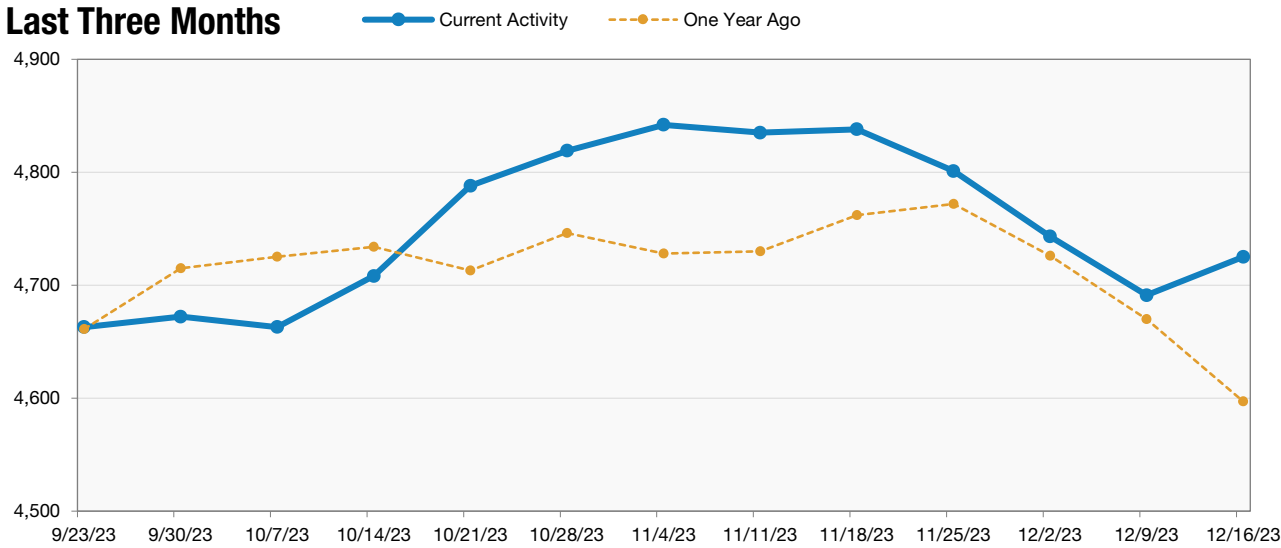


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.

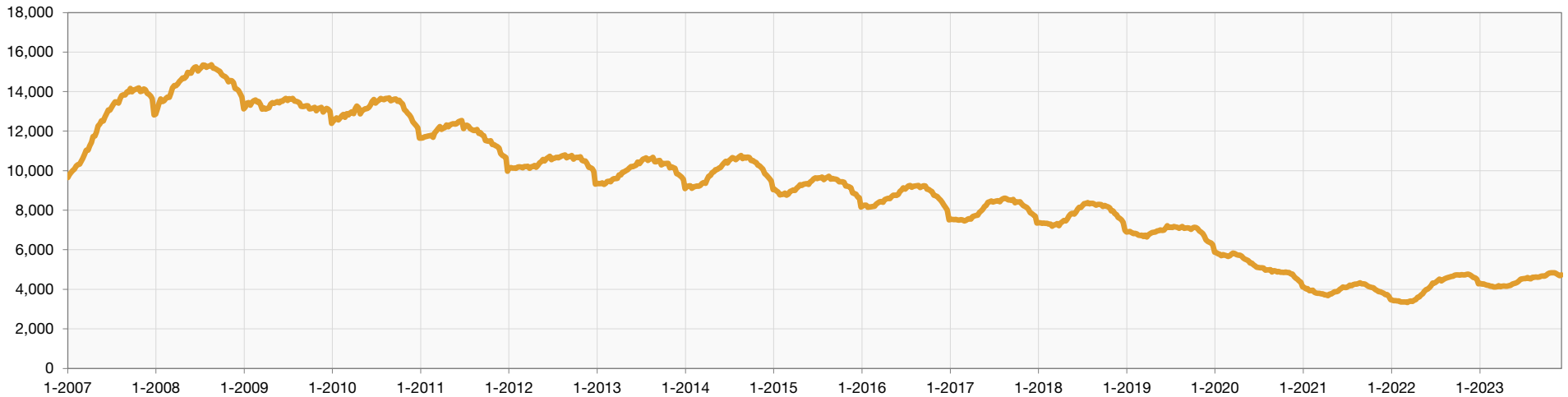


## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
9/23/2023	4,663	4,661	+ 0.0%
9/30/2023	4,672	4,715	- 0.9%
10/7/2023	4,663	4,725	- 1.3%
10/14/2023	4,708	4,734	- 0.5%
10/21/2023	4,788	4,713	+ 1.6%
10/28/2023	4,819	4,746	+ 1.5%
11/4/2023	4,842	4,728	+ 2.4%
11/11/2023	4,835	4,730	+ 2.2%
11/18/2023	4,838	4,762	+ 1.6%
11/25/2023	4,801	4,772	+ 0.6%
12/2/2023	4,743	4,726	+ 0.4%
12/9/2023	4,691	4,670	+ 0.4%
<b>12/16/2023</b>	<b>4,725</b>	<b>4,597</b>	<b>+ 2.8%</b>
3-Month Avg	4,753	4,714	+ 0.8%

## Historical Inventory Activity

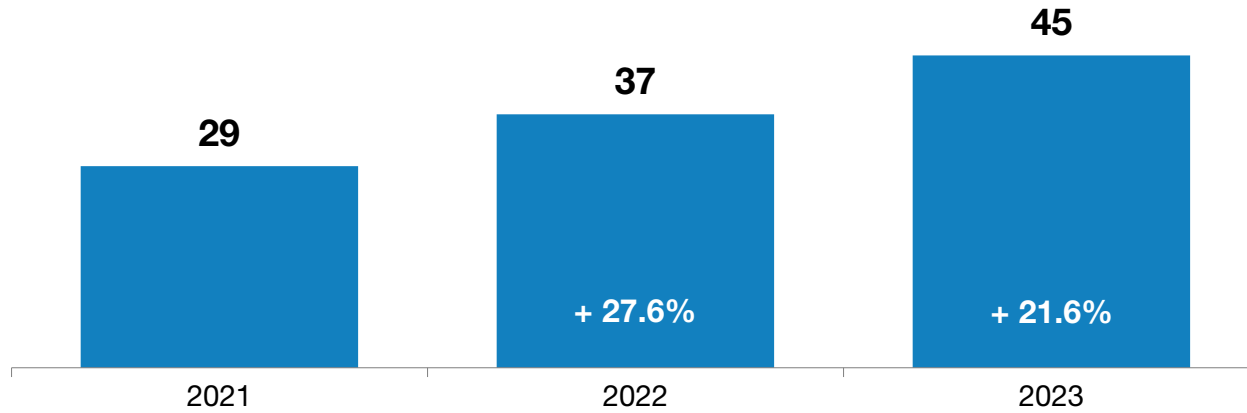


# Days on Market



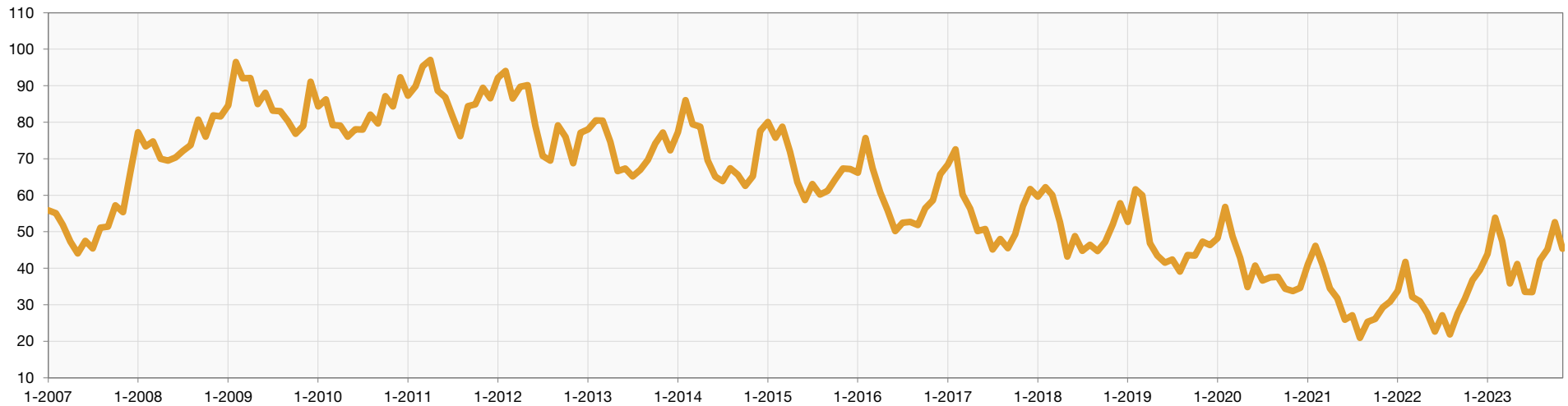
Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

## November



Month	Current Activity	One Year Previous	+/-
December 2022	40	31	+ 29.0%
January 2023	44	34	+ 29.4%
February 2023	54	42	+ 28.6%
March 2023	47	32	+ 46.9%
April 2023	36	31	+ 16.1%
May 2023	41	28	+ 46.4%
June 2023	34	23	+ 47.8%
July 2023	33	27	+ 22.2%
August 2023	42	22	+ 90.9%
September 2023	45	28	+ 60.7%
October 2023	53	32	+ 65.6%
<b>November 2023</b>	<b>45</b>	<b>37</b>	<b>+ 21.6%</b>
12-Month Avg	43	30	+ 43.3%

## Historical Days on Market

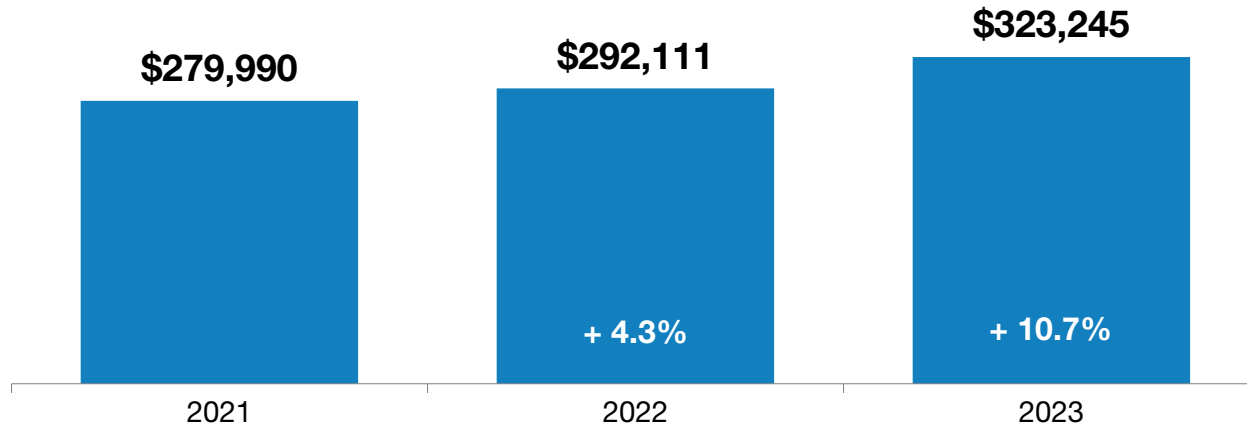


# Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month.

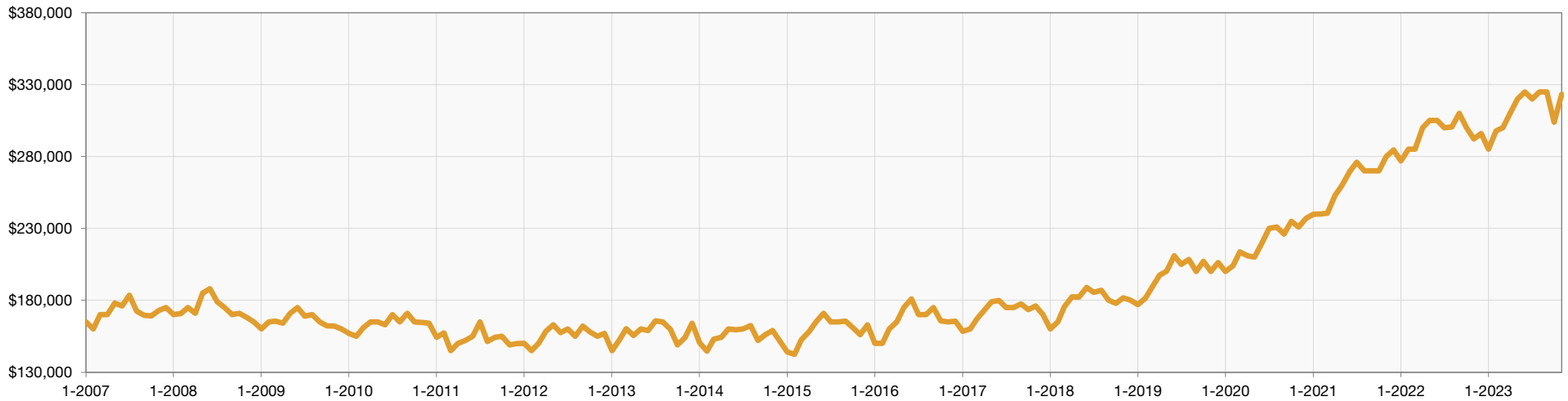


## November



Month	Current Activity	One Year Previous	+ / -
December 2022	\$296,000	\$284,500	+ 4.0%
January 2023	\$285,000	\$277,000	+ 2.9%
February 2023	\$297,750	\$285,000	+ 4.5%
March 2023	\$300,000	\$285,000	+ 5.3%
April 2023	\$310,250	\$300,000	+ 3.4%
May 2023	\$320,000	\$305,000	+ 4.9%
June 2023	\$325,000	\$305,000	+ 6.6%
July 2023	\$320,000	\$299,999	+ 6.7%
August 2023	\$325,000	\$300,500	+ 8.2%
September 2023	\$325,000	\$310,000	+ 4.8%
October 2023	\$303,800	\$300,000	+ 1.3%
<b>November 2023</b>	<b>\$323,245</b>	<b>\$292,111</b>	<b>+ 10.7%</b>
12-Month Avg	\$312,300	\$295,590	+ 5.7%

## Historical Median Sales Price

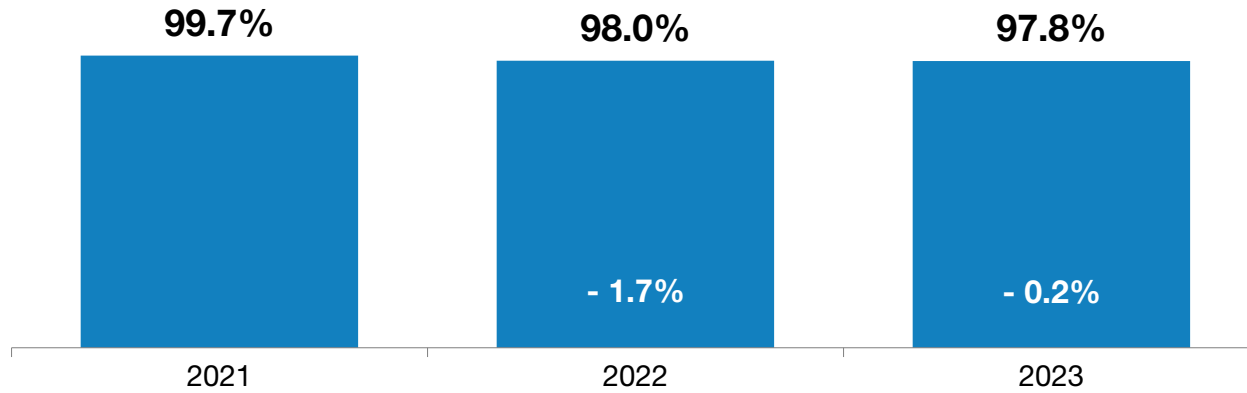


# Percent of List Price Received



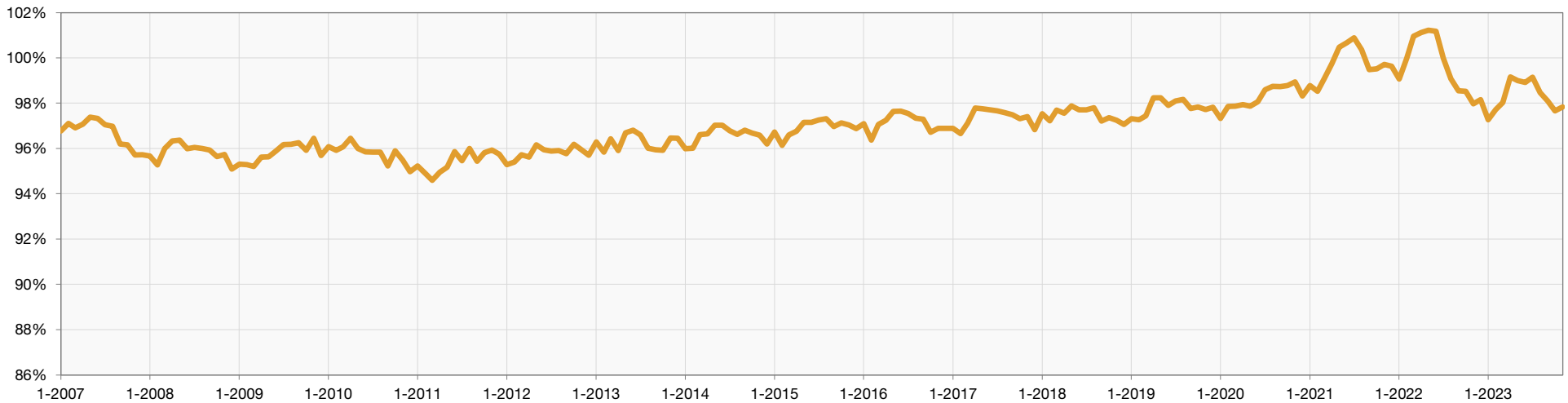
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## November



Month	Current Activity	One Year Previous	+ / -
December 2022	98.2%	99.6%	- 1.4%
January 2023	97.3%	99.1%	- 1.8%
February 2023	97.7%	100.0%	- 2.3%
March 2023	98.0%	101.0%	- 3.0%
April 2023	99.2%	101.1%	- 1.9%
May 2023	99.0%	101.2%	- 2.2%
June 2023	98.9%	101.2%	- 2.3%
July 2023	99.1%	100.0%	- 0.9%
August 2023	98.5%	99.1%	- 0.6%
September 2023	98.1%	98.5%	- 0.4%
October 2023	97.7%	98.5%	- 0.8%
<b>November 2023</b>	<b>97.8%</b>	<b>98.0%</b>	<b>- 0.2%</b>
12-Month Avg	98.3%	99.9%	- 1.7%

## Historical Percent of Original List Price Received

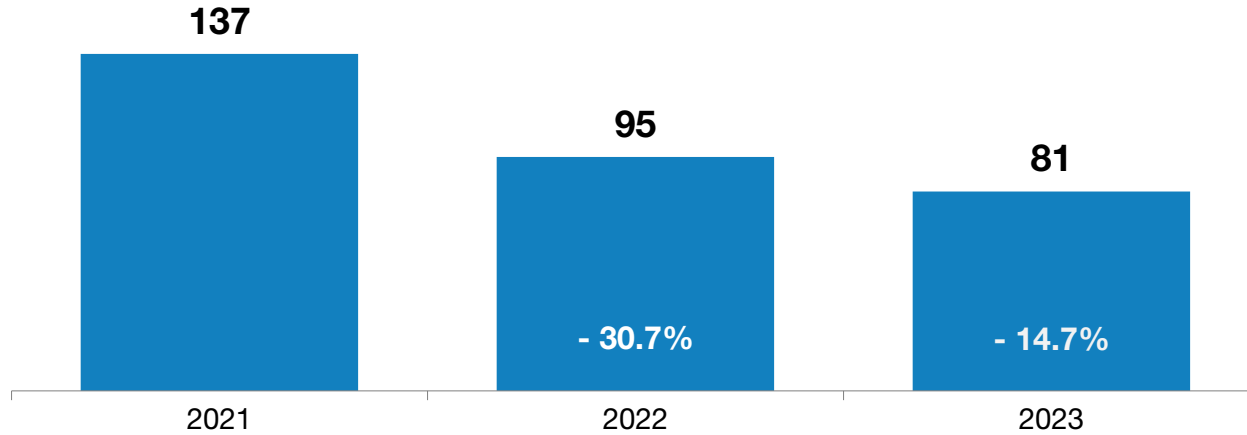


# Housing Affordability Index



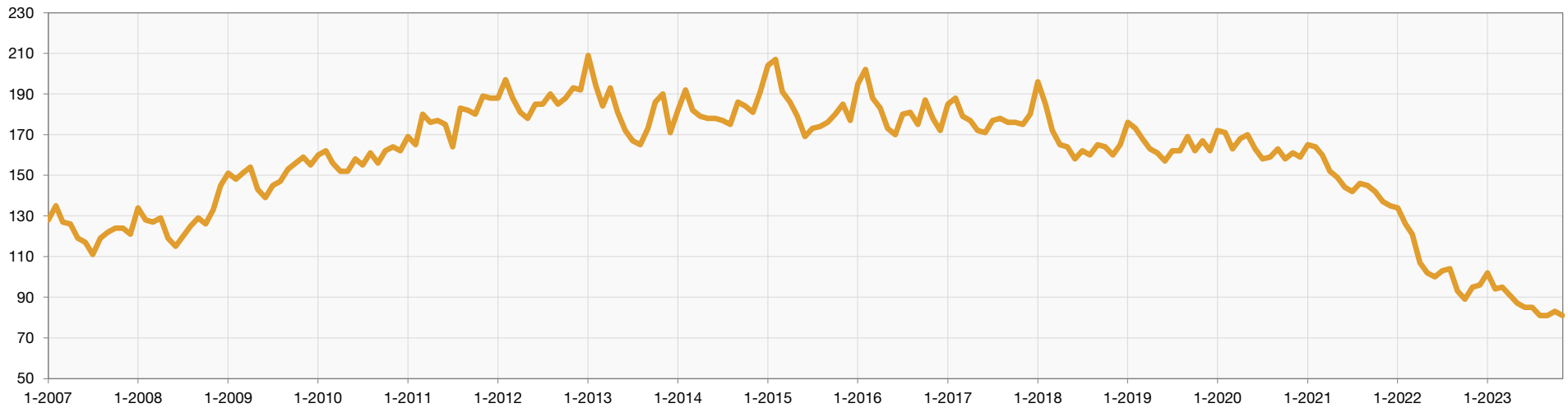
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## November



Month	Current Activity	One Year Previous	+ / -
December 2022	96	135	- 28.9%
January 2023	102	134	- 23.9%
February 2023	94	126	- 25.4%
March 2023	95	121	- 21.5%
April 2023	91	107	- 15.0%
May 2023	87	102	- 14.7%
June 2023	85	100	- 15.0%
July 2023	85	103	- 17.5%
August 2023	81	104	- 22.1%
September 2023	81	93	- 12.9%
October 2023	83	89	- 6.7%
<b>November 2023</b>	<b>81</b>	<b>95</b>	<b>- 14.7%</b>
12-Month Avg	88	109	- 19.3%

## Historical Housing Affordability Index



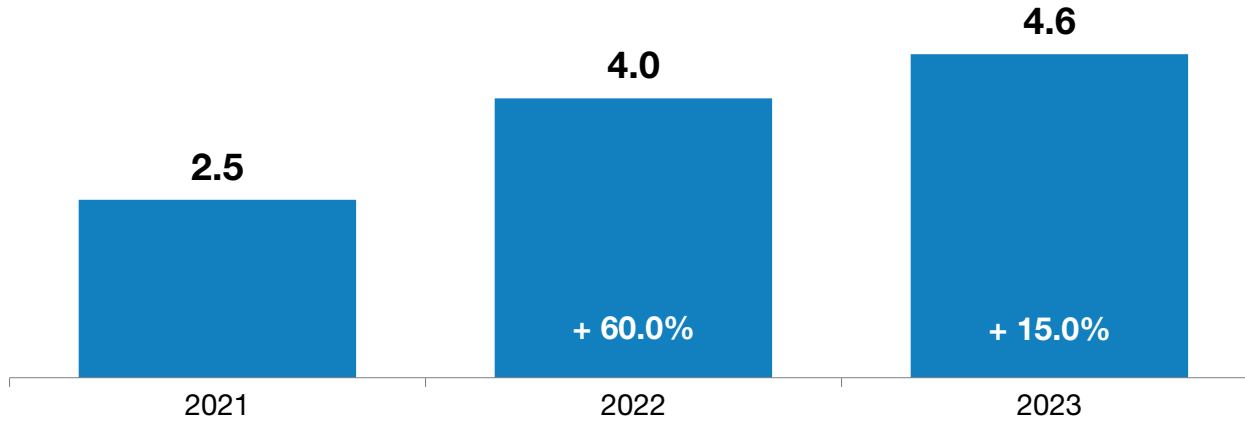


# Months Supply of Homes for Sale

The months supply of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## November



Month	Current Activity	One Year Previous	+ / -
December 2022	3.7	2.4	+ 54.2%
January 2023	3.7	2.3	+ 60.9%
February 2023	3.7	2.3	+ 60.9%
March 2023	3.9	2.4	+ 62.5%
April 2023	3.9	2.6	+ 50.0%
May 2023	4.1	2.9	+ 41.4%
June 2023	4.4	3.2	+ 37.5%
July 2023	4.5	3.4	+ 32.4%
August 2023	4.5	3.5	+ 28.6%
September 2023	4.6	3.8	+ 21.1%
October 2023	4.7	3.9	+ 20.5%
<b>November 2023</b>	<b>4.6</b>	<b>4.0</b>	<b>+ 15.0%</b>
12-Month Avg	4.2	3.0	+ 40.0%

## Historical Months Supply of Inventory

