



Greater Albuquerque
Association of REALTORS®
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FOR IMMEDIATE RELEASE

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Medium Sales Price of Homes jumps to \$325,000 in March

Albuquerque, NM (April 11, 2022) – According to the latest monthly statistics prepared by the Greater Albuquerque Association of REALTORS®, single-family detached homes going under contract decreased 3.1 percent to 1,145 homes when compared to March 2021. Inventory of single-family detached homes decreased 40.8 percent compared to March 2021 to 523 units, and 1,136 new listings were added to the market, representing a 13.2 percent decrease compared to the same time last year.

The median sales price of a single-family home was \$325,000, a 19.8 percent increase from March 2021. The average sales price increased 19.2 percent from the previous year to \$372,002. Single-family homes sold on average in 17 days, 19.0 percent faster when compared to March 2021. The average percent of list price received increased to 102.2 percent, a 1.9 increase over the same period last year.

The median sales price for condos/townhomes increased 22.6 percent to \$233,000 when compared to March 2021, and average sales price increased 22.2 percent to \$245,759. Pending sales decreased 30.4 percent to 103 units, while inventory decreased 64.4 percent to 32 homes for sale. Condos/townhomes sold on average in 9 days, 52.6 percent faster when compared to March 2021, and 115 new listings were added to the market, a 23.8 decrease from March 2021.

“In March, the Greater Albuquerque area experienced a significant jump in median sales price to \$325,000, outpacing previous record setting months by \$10,000. New listings were up from the previous month, but demand continues to keep inventory low,”

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said Bridget Gilbert, 2022 President of the Greater Albuquerque Association of REALTORS®.

To see the full report for March 2022 Market Statistics, visit gaar.com/market-statistics.

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About GAAR

For over 100 years, the [Greater Albuquerque Association of REALTORS® \(GAAR\)](#) has served home buyers, home sellers, and the local community. Throughout the years, the Association has undergone several name changes as its geographic boundaries have expanded to include areas in Bernalillo, Valencia, Sandoval, Santa Fe and Torrance County.

Today GAAR is the largest local professional trade association in Central New Mexico with over 4,500 members pledged to a strict Code of Ethics and Standards of Practice. Established in 1921, *GAAR is the Voice for Real Estate for the Greater Albuquerque Area and the trusted source for accurate real estate market data and trends.*

REALTOR® is a registered collective membership mark that may be used only by real estate professionals who are members of the NATIONAL ASSOCIATION OF REALTORS® and subscribe to its strict Code of Ethics.

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