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**Albuquerque home prices show upward movement**

**Albuquerque, NM** (July 10, 2015) – With 984 detached-homes sold, June became the strongest sales month since 2007. The market also saw an improvement in sales prices.

The average and median sales price of greater Albuquerque homes have increased over both the previous year and the previous month. At $226,337, the average sales price of detached homes increased 6.01% over the same month last year. Similarly, the $190,788 median sales price saw a 5.99% increase. While homes priced at $200,000 - $249,000 remain the top selling range, home sales at $249,000+ also grew. Increased sales of higher-priced homes helped bolster upward movement in average and median home sale prices.

Continuing the trend of steady improvement, June’s detached home sales have increased 9% over last month and 23% over June of last year. The number of homes with sales pending increased 26.52% over last year indicating that more buyers are looking for homes.

The number of homes for sale is also improving with a 3.15% increase over last month. However, with only 4,089 active listings, inventory is still down 17.2% compared to the same month last year.

“For our local housing market, it’s great news that June has been the strongest month for the number of sales since July 2007,” said Paul Wilson, 2015 President of the Greater Albuquerque Association of REALTORS®. “But it’s really exciting to see more sales in the higher price ranges,” he added. “Hopefully, the robust market generates the appreciation potential sellers need to list homes that previously had little or no equity,” he said.

To see the full report for June market statistics, go to [GAAR.com](http://www.gaar.com/market-statistics) and click on [Market Statistics](http://www.gaar.com/market-statistics).

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**About GAAR**

[The Greater Albuquerque Association of REALTORS® (GAAR](http://www.gaar.com/)) is the largest local professional trade association in Central New Mexico with over 3000 members pledged to a strict Code of Ethics and Standards of Practice. Established in 1921, GAAR is the Voice of Real Estate for the Greater Albuquerque Area and the trusted source for accurate real estate market data and trends.

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