



Greater Albuquerque Association of REALTORS®

Q1 2024

Market Report



SWMLS - All Residential Property Types Compared Year-Over-Year
Greater Albuquerque Areas (10-121, 140-162, 210-293, 690-760)

Median Sales Price

1st QTR 2024	1st QTR 2023
Detached: \$340,000	Detached: \$325,445
Attached: \$263,500	Attached: \$245,750
% Change (Detached)	
4.47%	

Average Sales Price

1st QTR 2024	1st QTR 2023
Detached: \$381,240	Detached: \$371,793
Attached: \$264,855	Attached: \$253,430
% Change (Detached)	
2.54%	

New Listings

1st QTR 2024	1st QTR 2023
Detached: 2,397	Detached: 2,511
Attached: 219	Attached: 245
% Change (Detached)	
-4.54%	

Closed Sales

1st QTR 2024	1st QTR 2023
Detached: 1,793	Detached: 1,920
Attached: 194	Attached: 222
% Change (Detached)	
-6.61%	

Average Days on Market

1st QTR 2024	1st QTR 2023
Detached: 36	Detached: 35
Attached: 29	Attached: 22
% Change (Detached)	
2.86%	

Total Dollar Volume

1st QTR 2024	1st QTR 2023
Detached: \$683.6	Detached: \$723.0
Attached: \$51.4	Attached: \$56.2
% Change (Detached)	
-5.45%	

Contact

Morgan Cannaday 2024 GAAR President
Phone 505-270-8139 Email president@gaar.com

1st QTR 2024 & 2023 RECAP for Greater Albuquerque Areas

Class R1 (Existing Single-Family Detached) & Class R2 (Existing Condo/Townhome Attached)

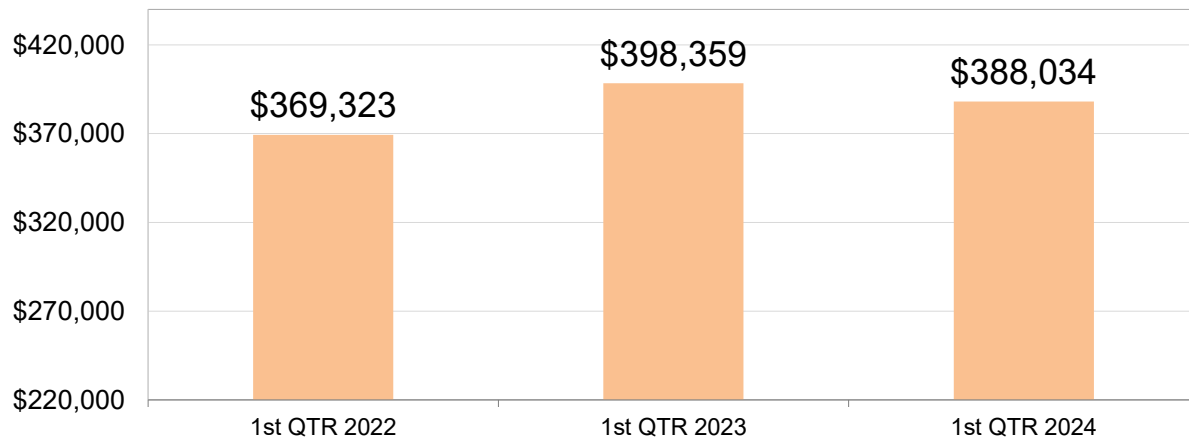
Class R1	2024	2023	% of Change
Average Sale Price:	\$381,240	\$371,793	2.54%
Median Sale Price:	\$340,000	\$325,445	4.47%
Total Sold & Closed:	1,793	1,920	-6.61%
Total Dollar Volume*:	\$683.6	\$723.0	-5.45%
New Listings:	2,397	2,511	-4.54%
Days on Market:	36	35	2.86%

Class R2	2024	2023	% of Change
Average Sale Price:	\$264,855	\$253,430	4.51%
Median Sale Price:	\$263,500	\$245,750	7.22%
Total Sold & Closed:	194	222	-12.61%
Total Dollar Volume*:	\$51.4	\$56.2	-8.54%
New Listings:	219	245	-10.61%
Days on Market:	29	22	31.82%

The numbers above reflect the time periods between January 1 and March 31 of 2024 and 2023.

*Total Dollar Volume (millions)

Average Sale Price for single-family detached homes



1st QTR 2024 & 2023 RECAP for Albuquerque (Areas 10-121)

Class R1 (Existing Single-Family Detached) & Class R2 (Existing Condo/Townhome Attached)

Class R1	2024	2023	% of Change
Average Sale Price:	\$384,766	\$366,020	5.12%
Median Sale Price:	\$337,750	\$320,000	5.55%
Total Sold & Closed:	1,160	1,226	-5.38%
Total Dollar Volume*:	\$446.3	\$454.3	-1.76%
New Listings:	1,428	1,508	-5.31%
Days on Market:	31	29	6.90%

Class R2	2024	2023	% of Change
Average Sale Price:	\$270,021	\$257,994	4.66%
Median Sale Price:	\$265,160	\$249,000	6.49%
Total Sold & Closed:	167	197	-15.23%
Total Dollar Volume*:	\$45.1	\$50.8	-11.24%
New Listings:	187	214	-12.62%
Days on Market:	28	23	21.74%

The numbers above reflect the time periods between January 1 and March 31 of 2024 and 2023.

**Total Dollar Volume (millions)*

1st QTR 2024 & 2023 RECAP for Rio Rancho (Areas 140-162)

Class R1 (Existing Single-Family Detached) & Class R2 (Existing Condo/Townhome Attached)

Class R1	2024	2023	% of Change
Average Sale Price:	\$388,620	\$376,549	3.21%
Median Sale Price:	\$359,745	\$34,000	958.07%
Total Sold & Closed:	374	370	1.08%
Total Dollar Volume*:	\$145.3	\$140.6	3.34%
New Listings:	486	477	1.89%
Days on Market:	39	40	-2.50%

Class R2	2024	2023	% of Change
Average Sale Price:	\$237,659	\$219,890	8.08%
Median Sale Price:	\$233,750	\$240,000	-2.60%
Total Sold & Closed:	22	15	46.67%
Total Dollar Volume*:	\$5.2	\$3.3	58.18%
New Listings:	28	17	64.71%
Days on Market:	37	15	146.67%

The numbers above reflect the time periods between January 1 and March 31 of 2024 and 2023.

**Total Dollar Volume (millions)*

1st QTR 2024 & 2023 RECAP for East Mountains (Areas 210-293)

Class R1 (Existing Single-Family Detached)

Class R1	2024	2023	% of Change
Average Sale Price:	\$416,529	\$432,323	-3.65%
Median Sale Price:	\$410,500	\$400,000	2.63%
Total Sold & Closed:	77	75	2.67%
Total Dollar Volume*:	\$32.1	\$32.8	-2.23%
New Listings:	119	132	-9.85%
Days on Market:	54	41	31.71%

1st QTR 2024 & 2023 RECAP for Valencia County (Areas 690-760)

Class R1 (Existing Single-Family Detached)

Class R1	2024	2023	% of Change
Average Sale Price:	\$327,421	\$304,058	7.68%
Median Sale Price:	\$295,000	\$284,990	3.51%
Total Sold & Closed:	179	192	-6.77%
Total Dollar Volume*:	\$58.6	\$58.4	0.36%
New Listings:	283	315	-10.16%
Days on Market:	56	52	7.69%

The numbers above reflect the time periods between January 1 and March 31 of 2024 and 2023.

*Total Dollar Volume (millions)

1st Quarter 2024 Sales By Area

		Sales	Change from 1st QTR 2023	Average Sale Price	Change from 1st QTR 2023	Median Sale Price	Change from 1st QTR 2023
10	Sandia Heights	15	-21.05%	\$676,696	-4.12%	\$552,500	-8.37%
20	North Albuquerque Acres	26	44.44%	\$980,904	25.78%	\$846,250	9.30%
21	Albuquerque Acres West	20	-28.57%	\$566,960	17.60%	\$549,500	17.10%
30	Far NE Heights	67	-30.21%	\$489,299	12.46%	\$433,000	12.47%
31	Foothills North	16	6.67%	\$781,131	8.88%	\$680,276	11.52%
32	Academy West	26	-60.61%	\$396,430	27.58%	\$364,500	12.85%
40	UNM	31	0.00%	\$459,149	25.54%	\$415,000	18.57%
41	Uptown	60	-23.08%	\$305,378	12.02%	\$304,000	12.59%
42	UNM South	30	-28.57%	\$367,423	27.51%	\$350,500	27.92%
50	NE Heights	142	-14.46%	\$301,716	9.59%	\$285,000	5.56%
51	Foothills South	33	-35.29%	\$475,686	15.84%	\$450,500	5.50%
60	Four Hills	13	-38.10%	\$475,338	-4.30%	\$484,000	-6.20%
70	Fairgrounds	22	10.00%	\$278,405	7.50%	\$290,500	16.67%
71	Southeast Heights	43	-17.31%	\$320,955	8.10%	\$300,000	7.72%
72	Mesa Del Sol	8	-55.56%	\$441,746	10.06%	\$415,858	14.14%
80	Downtown	32	-40.74%	\$302,601	-2.87%	\$282,500	3.67%
90	Near South Valley	41	17.14%	\$250,210	3.06%	\$238,000	5.78%
91	Valley Farms	13	-43.48%	\$340,922	-3.35%	\$330,000	10.00%
92	Southwest Heights	143	-5.92%	\$281,929	8.33%	\$275,000	7.84%
93	Pajarito	5	0.00%	\$411,200	13.18%	\$408,500	-2.74%
100	North Valley	24	-7.69%	\$460,672	-17.74%	\$397,500	4.19%
101	Near North Valley	35	-20.45%	\$352,343	3.85%	\$315,000	3.45%
102	Far North Valley	1	-83.33%	\$225,000	-38.65%	\$225,000	-36.84%
103	West River Valley	5	25.00%	\$684,400	16.00%	\$630,000	96.88%
110	Northwest Heights	109	-15.50%	\$439,992	6.41%	\$415,000	6.27%
111	Ladera Heights	56	-46.15%	\$322,601	13.01%	\$315,000	15.70%
112	Canoncito	1	N/A	\$270,000	N/A	\$270,000	N/A
120	Paradise West	90	2.27%	\$341,969	3.38%	\$338,500	4.15%
121	Paradise East	53	-5.36%	\$398,779	15.48%	\$375,000	13.04%
130	Corrales	14	-33.33%	\$710,564	-13.76%	\$684,000	-2.98%
140	Rio Rancho South	48	-17.24%	\$463,037	8.39%	\$397,500	1.15%
141	Rio Rancho Southwest	1	-50.00%	\$374,000	-4.47%	\$374,000	-4.47%
150	Rio Rancho Mid	96	-15.79%	\$358,658	6.18%	\$320,000	4.92%
151	Rio Rancho Mid-North	63	16.67%	\$407,255	0.85%	\$378,775	1.04%
152	Rio Rancho Mid-West	9	28.57%	\$317,556	11.26%	\$325,000	12.07%
160	Rio Rancho North	94	3.30%	\$430,510	2.74%	\$405,000	2.46%
161	Rio Rancho Central	63	3.28%	\$306,821	10.16%	\$298,000	12.45%
162	Rio Rancho Northwest	0	N/A	\$0	N/A	\$0	N/A
170	Bernalillo/Algodones	13	-23.53%	\$377,300	5.43%	\$380,000	4.14%
180	Placitas	27	50.00%	\$678,805	7.66%	\$675,000	7.91%
210-293	East Mountain Area	77	2.67%	\$416,529	-3.65%	\$410,500	2.63%
690-760	Valencia County	179	-6.77%	\$327,421	7.68%	\$295,000	3.51%

1st Quarter 2024 Sales By Area

		Sales	Change from 1st QTR 2023	Average Sale Price	Change from 1st QTR 2023	Median Sale Price	Change from 1st QTR 2023
210	Carnuel/Monticello	1	0.00%	\$300,000	30.43%	\$300,000	30.43%
220	North of I-40	17	-19.05%	\$421,676	-19.31%	\$443,000	3.02%
230	South of I-40	10	0.00%	\$382,500	24.23%	\$398,250	65.25%
231	Manzano Mountain	1	0.00%	\$305,000	-23.75%	\$305,000	-23.75%
240	Zuzax Tijeras	15	66.67%	\$589,551	24.29%	\$595,812	47.11%
250	NW Edgewood	9	-50.00%	\$438,333	8.33%	\$448,000	18.91%
260	South 217	2	-66.67%	\$385,000	56.93%	\$385,000	69.60%
270	NE Edgewood	7	-46.15%	\$445,071	22.31%	\$425,000	-1.16%
271	Stanley	2	100.00%	\$375,000	50.60%	\$375,000	50.60%
280	SE Edgewood	0	-100.00%	\$0	-100.00%	\$0	-100.00%
290	North Moriarty	0	-100.00%	\$0	-100.00%	\$0	-100.00%
291	South Moriarty	7	-36.36%	\$231,642	10.50%	\$224,900	16.53%
292	Estancia McIntosh	4	0.00%	\$242,750	-10.96%	\$225,000	-4.66%
293	Mountainair	2	-33.33%	\$229,000	161.96%	\$229,000	153.74%
690	West Valencia County	0	-100.00%	\$0	-100.00%	\$0	-100.00%
700	Los Lunas	40	-32.20%	\$328,842	-2.16%	\$319,340	1.38%
701	W Los Lunas	22	-35.29%	\$347,545	8.55%	\$318,950	2.74%
710	Bosque/Peralta	7	-41.67%	\$577,429	48.79%	\$540,000	41.18%
711	East Los Lunas/Tome	13	-27.78%	\$471,106	64.06%	\$445,000	71.15%
720	Meadowlake/El Cerro	2	-80.00%	\$272,450	156.62%	\$272,450	142.18%
721	Las Maravillas	26	-10.34%	\$285,323	16.64%	\$275,745	10.34%
730	West Belen	18	12.50%	\$295,094	21.75%	\$282,400	10.57%
740	Los Chavez	9	-25.00%	\$410,667	49.54%	\$388,000	60.33%
741	Belen	18	-18.18%	\$222,083	-3.98%	\$202,750	-1.07%
742	Jarales Bosque	2	0.00%	\$284,000	195.83%	\$284,000	195.83%
750	Adelino	2	-50.00%	\$371,000	41.62%	\$371,000	53.97%
760	Rio Communities/Tierra Grande	20	-4.76%	\$268,195	24.14%	\$275,000	22.22%