

# Monthly Indicators



## December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings increased 5.6 percent for Single-Family Detached homes but decreased 10.0 percent for Single-Family Attached homes. Pending Sales increased 36.3 percent for Single-Family Detached homes and 1.6 percent for Single-Family Attached homes. Inventory decreased 20.9 percent for Single-Family Detached homes and 18.2 percent for Single-Family Attached homes.

The Median Sales Price increased 8.6 percent to \$190,000 for Single-Family Detached homes and 0.4 percent to \$138,750 for Single-Family Attached homes. Absorption Rate decreased 25.6 percent for Single-Family Detached homes and 22.0 percent for Single-Family Attached homes.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work.

## Quick Facts

911	953	\$190,000
<b>New Listings</b> All Properties	<b>Closed Sales</b> All Properties	<b>Median Sales Price</b> Single-Family Detached

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 Albuquerque, Corrales, Placitas, Rio Rancho, Bernalillo, East Mountains/Estancia Basin and most of Valencia County. Percent changes are calculated using rounded figures.

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# Single-Family Detached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Detached properties only.



Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		786	<b>830</b>	+ 5.6%	16,681	<b>16,832</b>	+ 0.9%
Pending Sales		565	<b>770</b>	+ 36.3%	10,435	<b>11,304</b>	+ 8.3%
Closed Sales		845	<b>875</b>	+ 3.6%	10,240	<b>11,021</b>	+ 7.6%
Days on Market Until Sale		64	<b>59</b>	- 7.8%	64	<b>55</b>	- 14.1%
Median Sales Price		\$175,000	<b>\$190,000</b>	+ 8.6%	\$179,500	<b>\$187,500</b>	+ 4.5%
Average Sales Price		\$206,042	<b>\$222,112</b>	+ 7.8%	\$213,344	<b>\$222,115</b>	+ 4.1%
Percent of List Price Received		97.0%	<b>97.2%</b>	+ 0.2%	97.2%	<b>97.5%</b>	+ 0.3%
Housing Affordability Index		152	<b>146</b>	- 3.9%	148	<b>148</b>	0.0%
Inventory of Homes for Sale		3,755	<b>2,969</b>	- 20.9%	--	<b>--</b>	--
Absorption Rate		4.3	<b>3.2</b>	- 25.6%	--	<b>--</b>	--

# Single-Family Attached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Attached properties only.



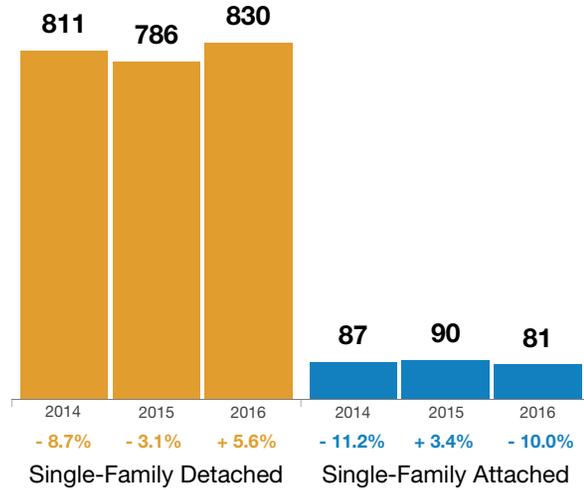
Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		90	81	- 10.0%	1,555	1,652	+ 6.2%
<b>Pending Sales</b>		62	63	+ 1.6%	997	1,055	+ 5.8%
<b>Closed Sales</b>		92	78	- 15.2%	975	1,046	+ 7.3%
<b>Days on Market Until Sale</b>		70	55	- 21.4%	66	54	- 18.2%
<b>Median Sales Price</b>		\$138,250	\$138,750	+ 0.4%	\$139,000	\$140,000	+ 0.7%
<b>Average Sales Price</b>		\$148,806	\$140,548	- 5.5%	\$147,007	\$148,040	+ 0.7%
<b>Percent of List Price Received</b>		98.0%	96.7%	- 1.3%	96.7%	97.1%	+ 0.4%
<b>Housing Affordability Index</b>		192	200	+ 4.2%	191	198	+ 3.7%
<b>Inventory of Homes for Sale</b>		340	278	- 18.2%	--	--	--
<b>Absorption Rate</b>		4.1	3.2	- 22.0%	--	--	--

# New Listings

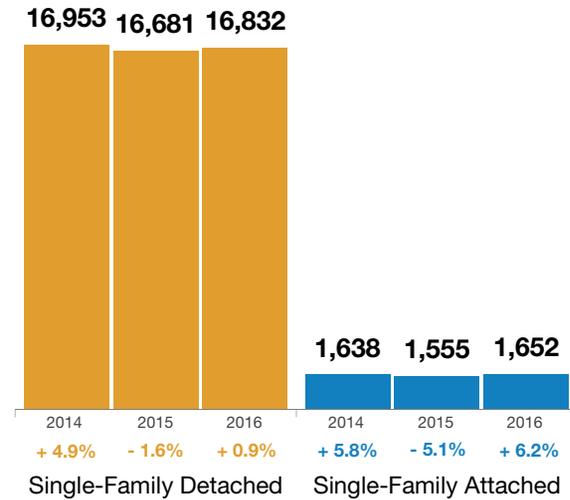
A count of the properties that have been newly listed on the market in a given month.



## December

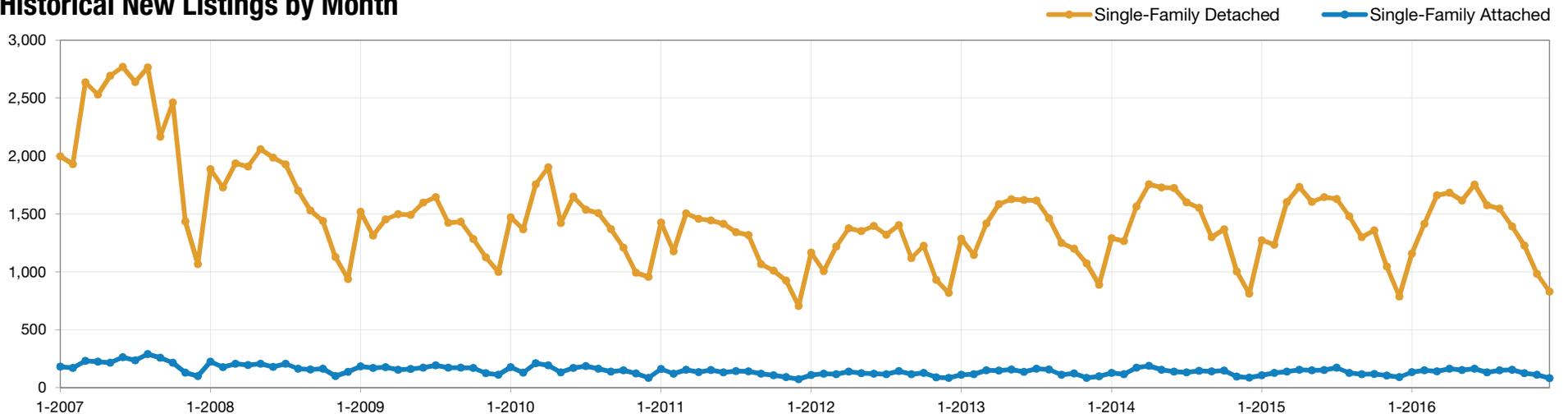


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2016	1,157	-9.0%	134	+26.4%
Feb-2016	1,415	+14.8%	149	+17.3%
Mar-2016	1,661	+3.7%	141	+1.4%
Apr-2016	1,682	-2.9%	162	+4.5%
May-2016	1,615	+0.7%	152	+2.0%
Jun-2016	1,753	+6.6%	163	+7.9%
Jul-2016	1,575	-3.3%	131	-23.8%
Aug-2016	1,544	+4.4%	149	+17.3%
Sep-2016	1,391	+7.1%	153	+31.9%
Oct-2016	1,227	-9.6%	125	+5.9%
Nov-2016	982	-6.1%	112	+6.7%
<b>Dec-2016</b>	<b>830</b>	<b>+5.6%</b>	<b>81</b>	<b>-10.0%</b>
12-Month Avg	1,403	+0.9%	138	+6.2%

## Historical New Listings by Month

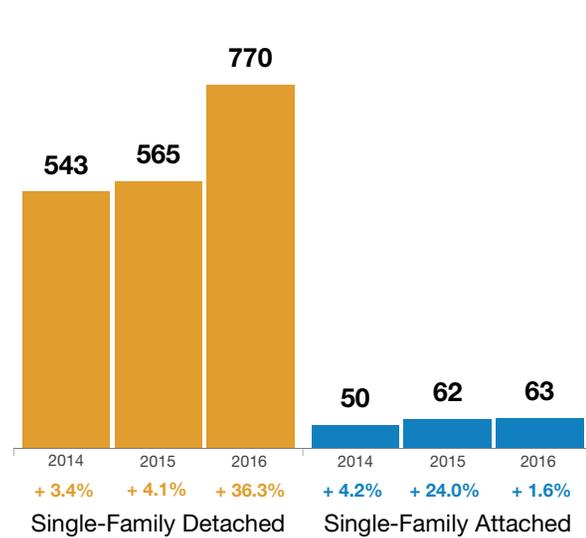


# Pending Sales

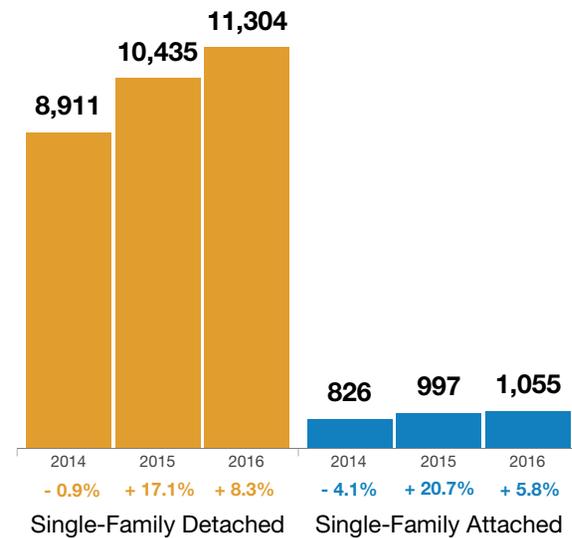
A count of the properties on which offers have been accepted in a given month.



## December

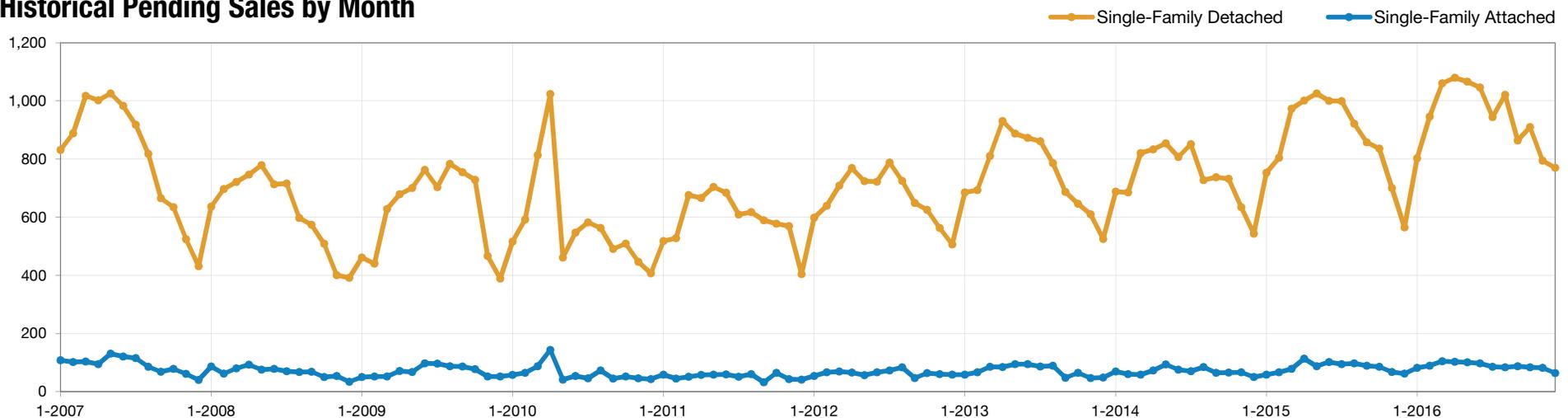


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2016	802	+6.5%	81	+39.7%
Feb-2016	946	+17.7%	89	+34.8%
Mar-2016	1,061	+9.0%	104	+33.3%
Apr-2016	1,080	+7.9%	102	-9.7%
May-2016	1,066	+4.0%	100	+14.9%
Jun-2016	1,046	+4.6%	97	-4.0%
Jul-2016	944	-5.5%	85	-9.6%
Aug-2016	1,021	+10.7%	83	-14.4%
Sep-2016	864	+0.8%	87	-2.2%
Oct-2016	910	+8.9%	83	-2.4%
Nov-2016	794	+13.4%	81	+20.9%
<b>Dec-2016</b>	<b>770</b>	<b>+36.3%</b>	<b>63</b>	<b>+1.6%</b>
12-Month Avg	942	+8.3%	88	+5.8%

## Historical Pending Sales by Month

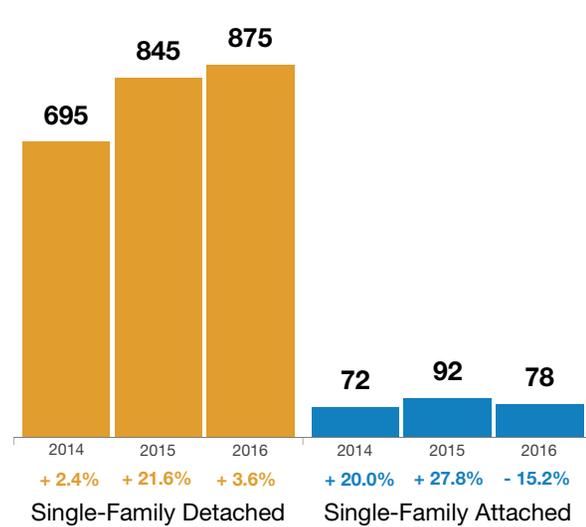


# Closed Sales

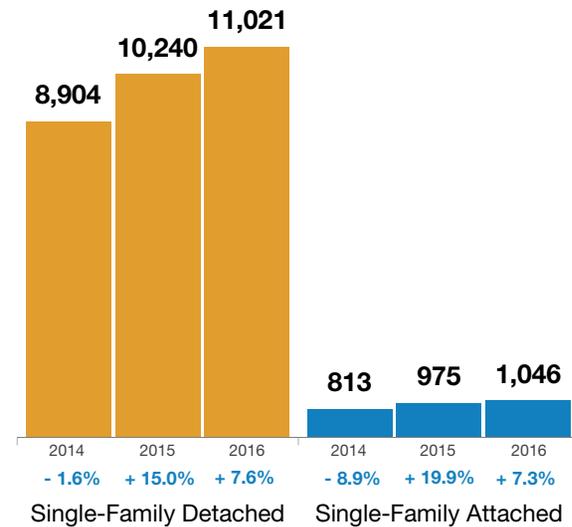
A count of the actual sales that closed in a given month.



## December

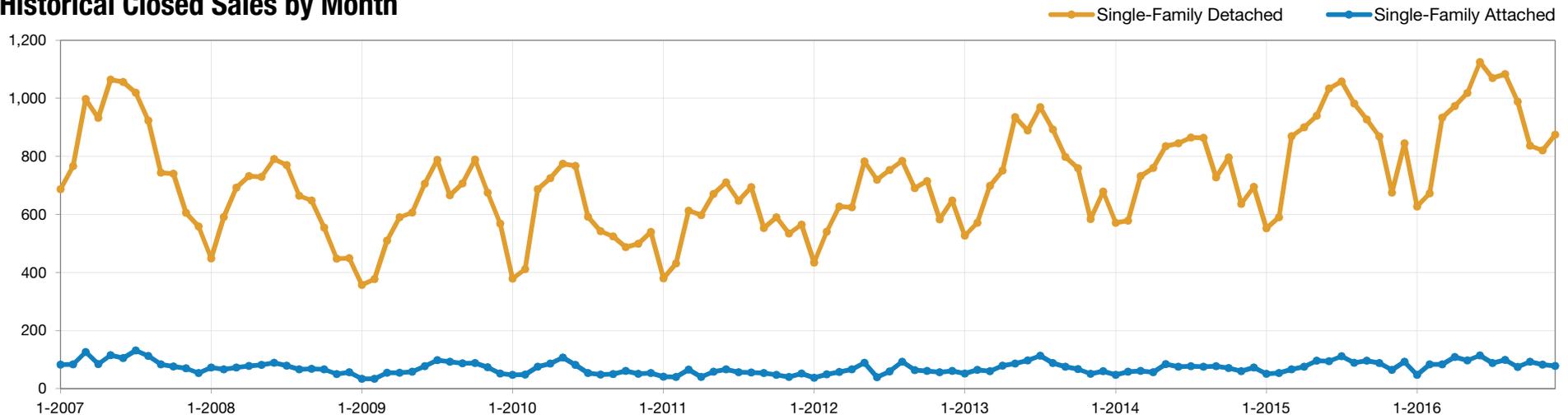


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2016	627	+13.6%	47	-7.8%
Feb-2016	672	+13.9%	83	+56.6%
Mar-2016	933	+7.4%	83	+25.8%
Apr-2016	973	+8.1%	109	+45.3%
May-2016	1,018	+8.3%	97	+1.0%
Jun-2016	1,125	+8.8%	114	+21.3%
Jul-2016	1,070	+1.1%	88	-20.7%
Aug-2016	1,083	+10.3%	99	+11.2%
Sep-2016	988	+6.6%	74	-22.9%
Oct-2016	837	-3.6%	92	+4.5%
Nov-2016	820	+21.5%	82	+28.1%
<b>Dec-2016</b>	<b>875</b>	<b>+3.6%</b>	<b>78</b>	<b>-15.2%</b>
12-Month Avg	918	+7.6%	87	+7.3%

## Historical Closed Sales by Month

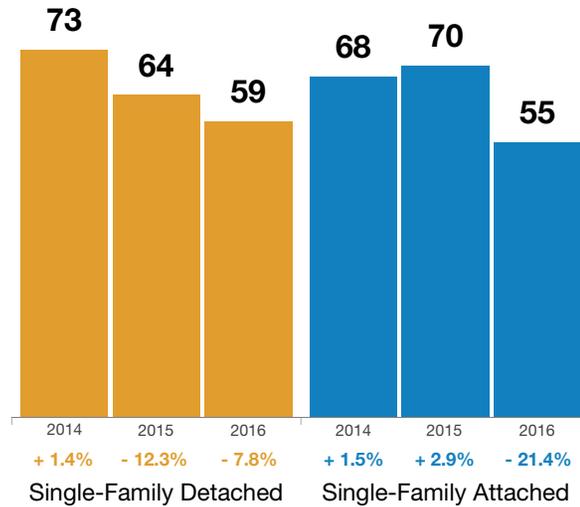


# Days on Market Until Sale

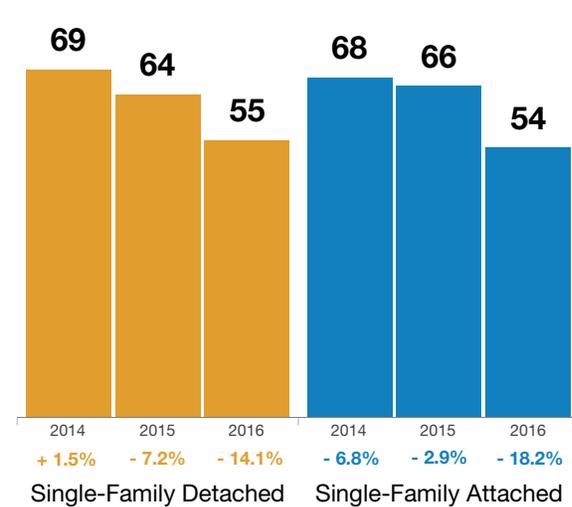
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



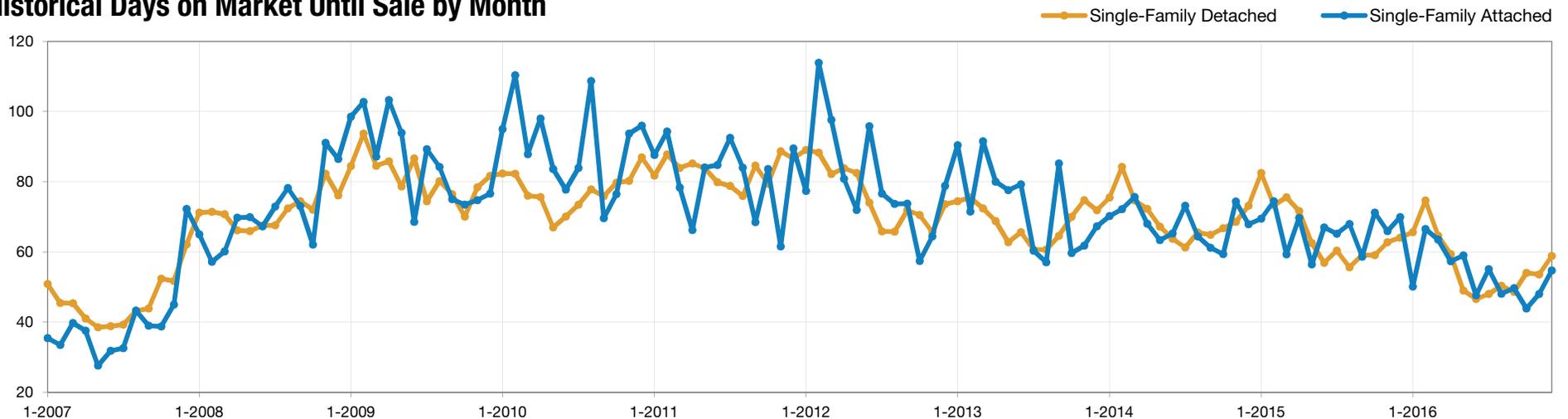
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2016	66	-19.5%	50	-27.5%
Feb-2016	75	+2.7%	67	-9.5%
Mar-2016	65	-14.5%	64	+8.5%
Apr-2016	59	-18.1%	57	-18.6%
May-2016	49	-22.2%	59	+5.4%
Jun-2016	47	-17.5%	48	-28.4%
Jul-2016	48	-20.0%	55	-15.4%
Aug-2016	50	-10.7%	48	-29.4%
Sep-2016	49	-16.9%	50	-15.3%
Oct-2016	54	-8.5%	44	-38.0%
Nov-2016	54	-14.3%	48	-27.3%
<b>Dec-2016</b>	<b>59</b>	<b>-7.8%</b>	<b>55</b>	<b>-21.4%</b>
12-Month Avg*	55	-14.3%	54	-18.5%

\* Days on Market for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

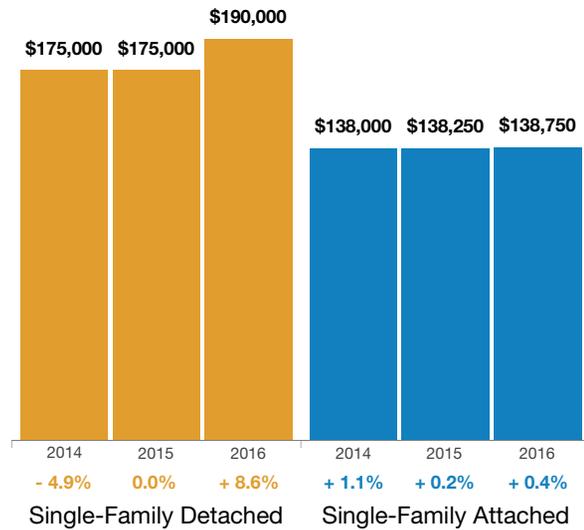


# Median Sales Price

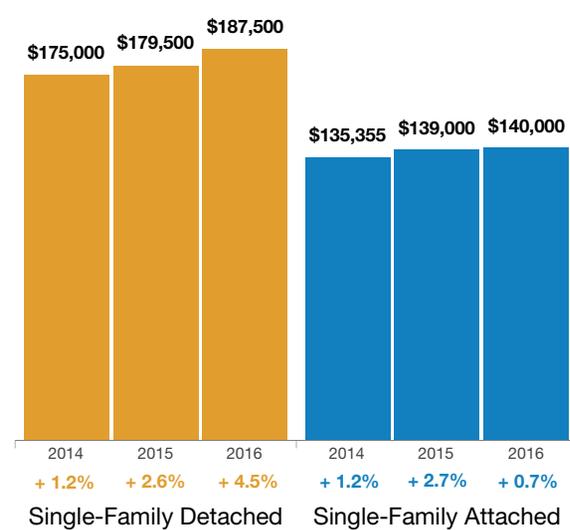
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



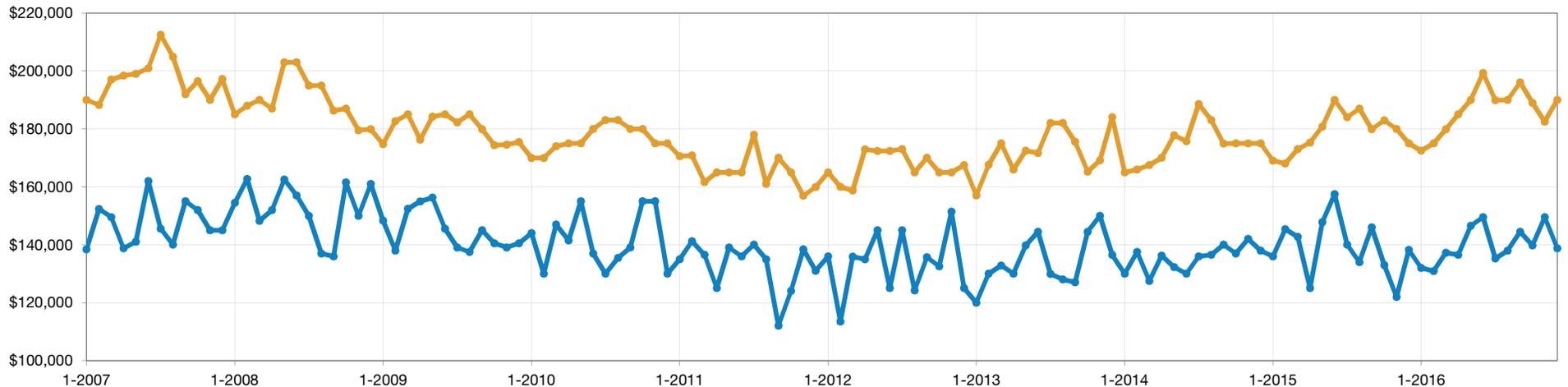
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2016	\$172,500	+2.1%	\$132,000	-2.9%
Feb-2016	\$175,000	+4.2%	\$130,900	-10.0%
Mar-2016	\$179,900	+4.0%	\$137,200	-3.9%
Apr-2016	\$185,000	+5.6%	\$136,500	+9.2%
May-2016	\$190,000	+5.1%	\$146,500	-0.9%
Jun-2016	\$199,250	+4.9%	\$149,500	-5.1%
Jul-2016	\$189,900	+3.2%	\$135,250	-3.4%
Aug-2016	\$190,000	+1.6%	\$138,000	+3.0%
Sep-2016	\$196,000	+8.9%	\$144,500	-1.0%
Oct-2016	\$189,000	+3.3%	\$139,750	+5.1%
Nov-2016	\$182,500	+1.4%	\$149,500	+22.5%
<b>Dec-2016</b>	<b>\$190,000</b>	<b>+8.6%</b>	<b>\$138,750</b>	<b>+0.4%</b>
12-Month Avg*	\$187,500	+4.5%	\$140,000	+0.7%

\* Median Sales Price for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

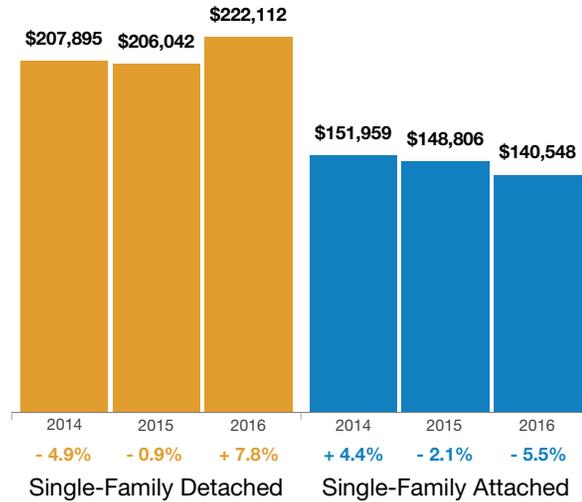


# Average Sales Price

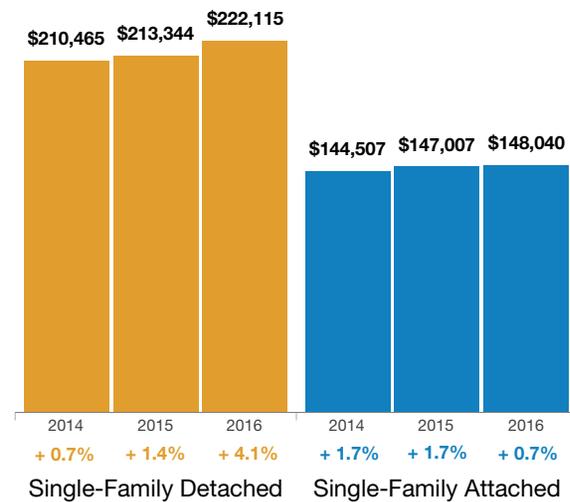
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



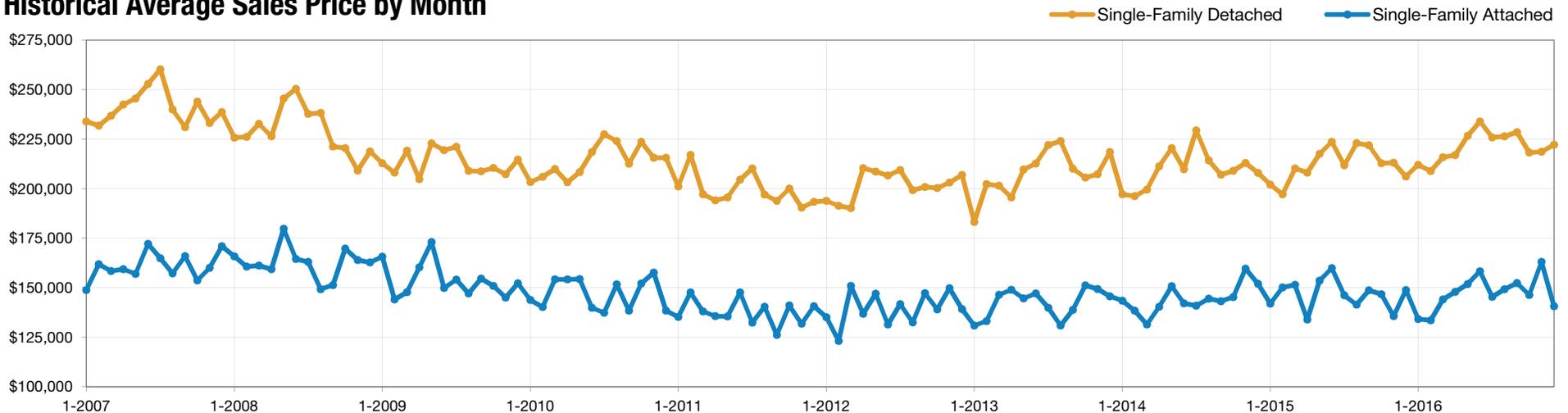
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2016	\$211,943	+4.9%	\$134,195	-5.5%
Feb-2016	\$208,826	+5.9%	\$133,424	-11.1%
Mar-2016	\$215,765	+2.6%	\$144,040	-4.9%
Apr-2016	\$216,838	+4.2%	\$147,878	+10.5%
May-2016	\$226,609	+4.2%	\$151,840	-1.1%
Jun-2016	\$233,893	+4.6%	\$158,309	-1.0%
Jul-2016	\$225,787	+6.6%	\$145,289	-0.5%
Aug-2016	\$226,322	+1.5%	\$149,212	+5.5%
Sep-2016	\$228,426	+3.0%	\$152,357	+2.5%
Oct-2016	\$218,179	+2.6%	\$146,302	-0.3%
Nov-2016	\$218,600	+2.6%	\$162,979	+20.3%
<b>Dec-2016</b>	<b>\$222,112</b>	<b>+7.8%</b>	<b>\$140,548</b>	<b>-5.5%</b>
12-Month Avg*	\$222,115	+4.1%	\$148,040	+0.7%

\* Avg. Sales Price for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



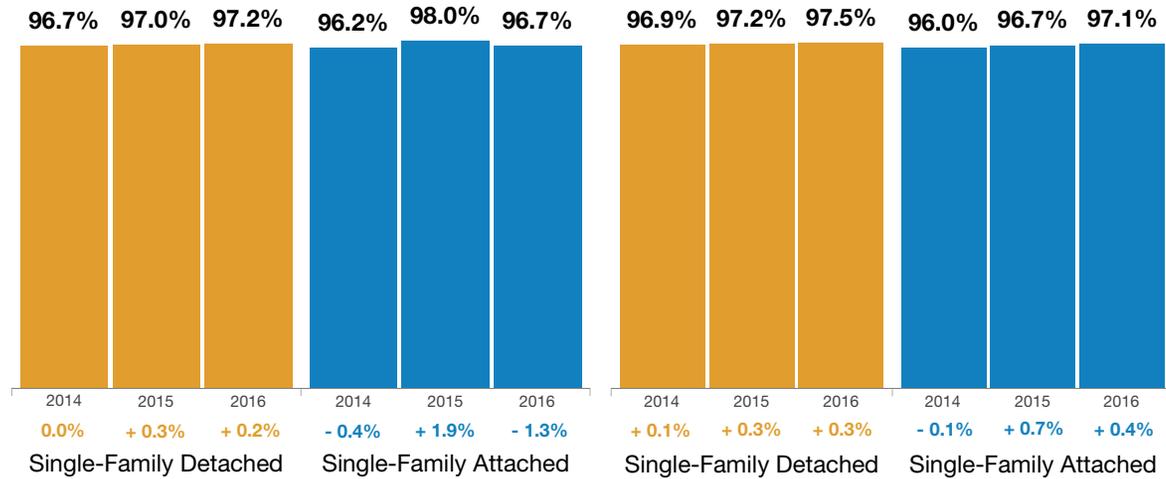
# Percent of List Price Received



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

## December

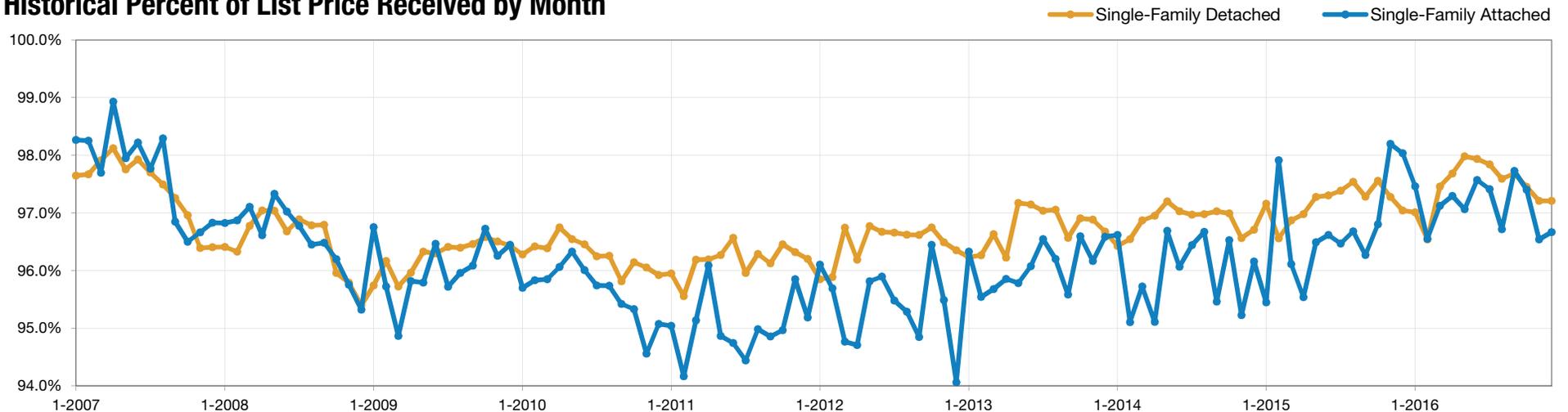
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2016	97.0%	-0.2%	97.5%	+2.2%
Feb-2016	96.5%	-0.1%	96.5%	-1.4%
Mar-2016	97.5%	+0.6%	97.1%	+1.0%
Apr-2016	97.7%	+0.7%	97.3%	+1.9%
May-2016	98.0%	+0.7%	97.1%	+0.6%
Jun-2016	97.9%	+0.6%	97.6%	+1.0%
Jul-2016	97.8%	+0.4%	97.4%	+0.9%
Aug-2016	97.6%	+0.1%	96.7%	0.0%
Sep-2016	97.7%	+0.4%	97.7%	+1.5%
Oct-2016	97.5%	-0.1%	97.4%	+0.6%
Nov-2016	97.2%	-0.1%	96.5%	-1.7%
<b>Dec-2016</b>	<b>97.2%</b>	<b>+0.2%</b>	<b>96.7%</b>	<b>-1.3%</b>
12-Month Avg*	97.5%	+0.3%	97.1%	+0.4%

\* Pct. of List Price Received for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



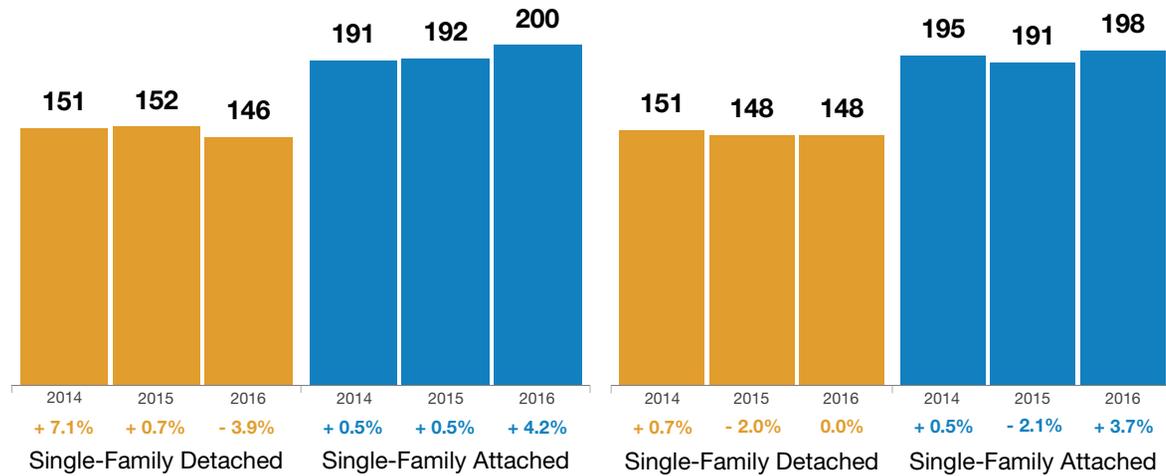
# Housing Affordability Index



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

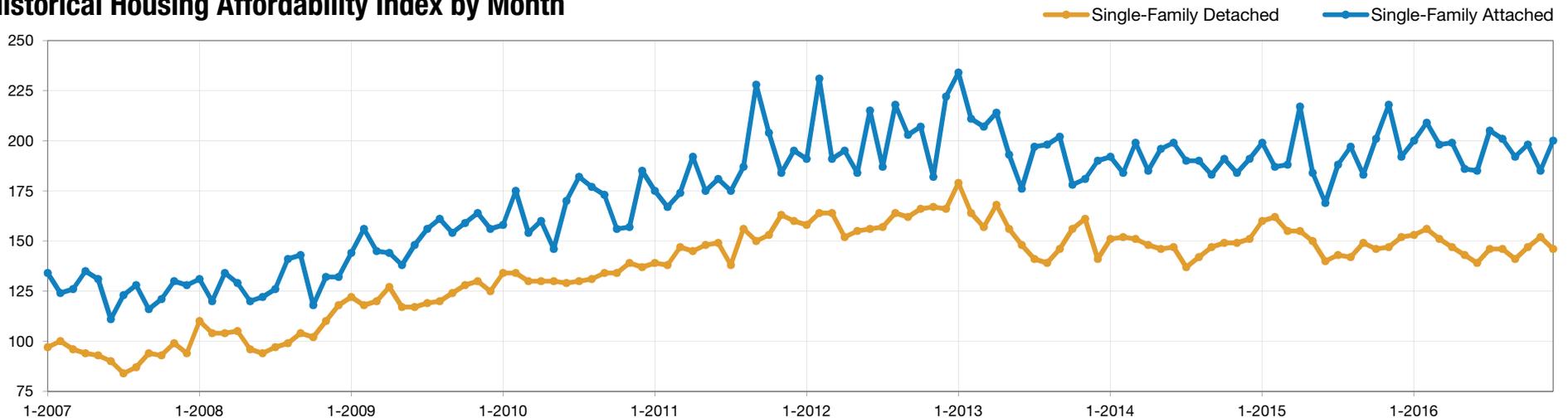
## December

## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2016	153	-4.4%	200	+0.5%
Feb-2016	156	-3.7%	209	+11.8%
Mar-2016	151	-2.6%	198	+5.3%
Apr-2016	147	-5.2%	199	-8.3%
May-2016	143	-4.7%	186	+1.1%
Jun-2016	139	-0.7%	185	+9.5%
Jul-2016	146	+2.1%	205	+9.0%
Aug-2016	146	+2.8%	201	+2.0%
Sep-2016	141	-5.4%	192	+4.9%
Oct-2016	147	+0.7%	198	-1.5%
Nov-2016	152	+3.4%	185	-15.1%
<b>Dec-2016</b>	<b>146</b>	<b>-3.9%</b>	<b>200</b>	<b>+4.2%</b>
12-Month Avg	147	0.0%	197	+3.7%

## Historical Housing Affordability Index by Month

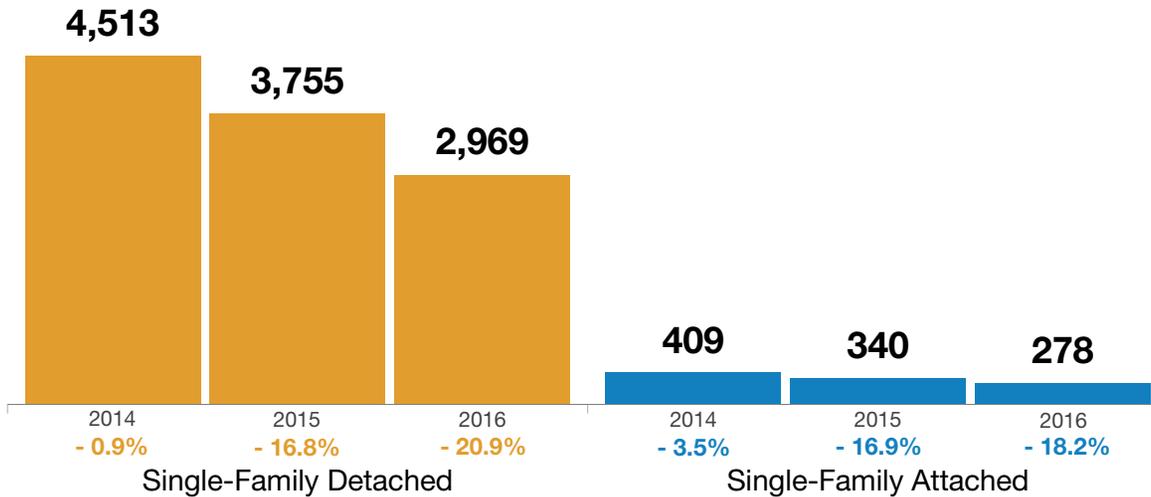


# Inventory of Homes for Sale

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

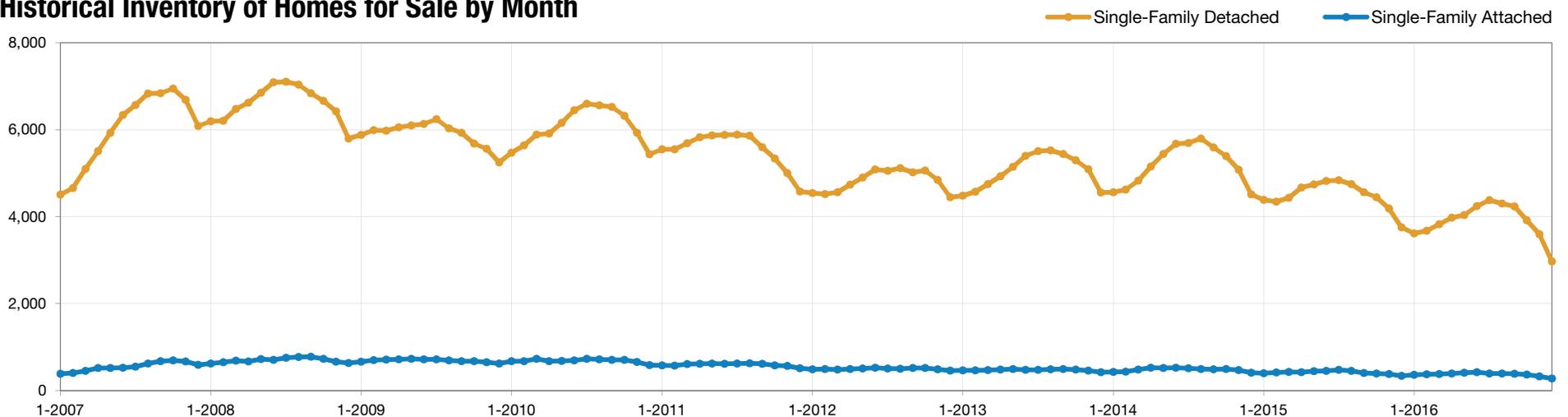


## December



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2016	3,617	-17.5%	363	-8.3%
Feb-2016	3,675	-15.4%	377	-9.8%
Mar-2016	3,824	-13.7%	378	-11.3%
Apr-2016	3,973	-14.9%	393	-7.1%
May-2016	4,035	-14.8%	409	-8.5%
Jun-2016	4,239	-12.1%	420	-6.7%
Jul-2016	4,378	-9.4%	391	-17.7%
Aug-2016	4,302	-9.4%	391	-13.3%
Sep-2016	4,234	-7.1%	388	-4.4%
Oct-2016	3,918	-11.8%	366	-7.3%
Nov-2016	3,595	-14.2%	327	-13.5%
<b>Dec-2016</b>	<b>2,969</b>	<b>-20.9%</b>	<b>278</b>	<b>-18.2%</b>
12-Month Avg	3,897	-13.3%	373	-10.5%

## Historical Inventory of Homes for Sale by Month

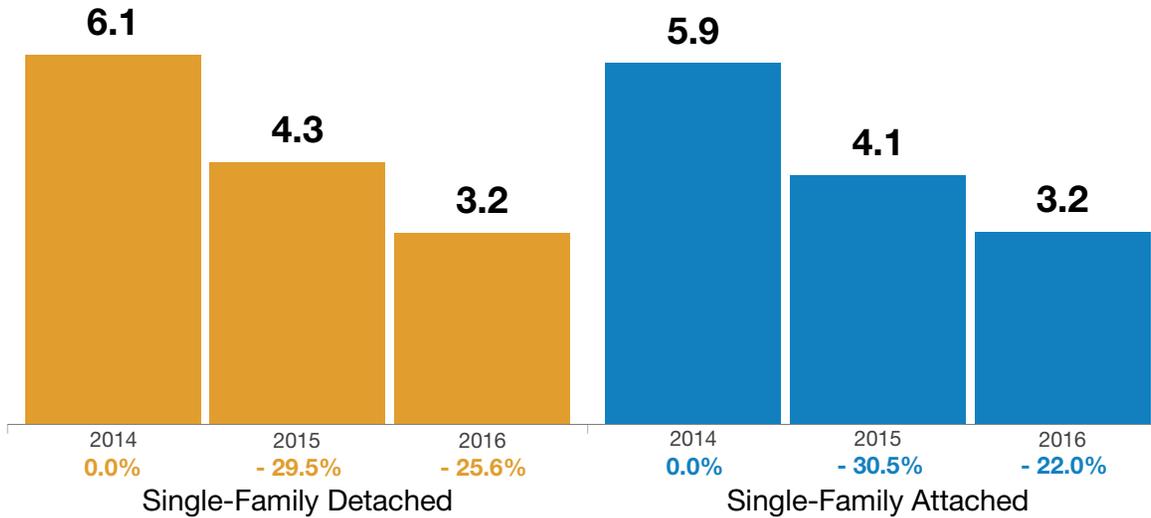


# Absorption Rate

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



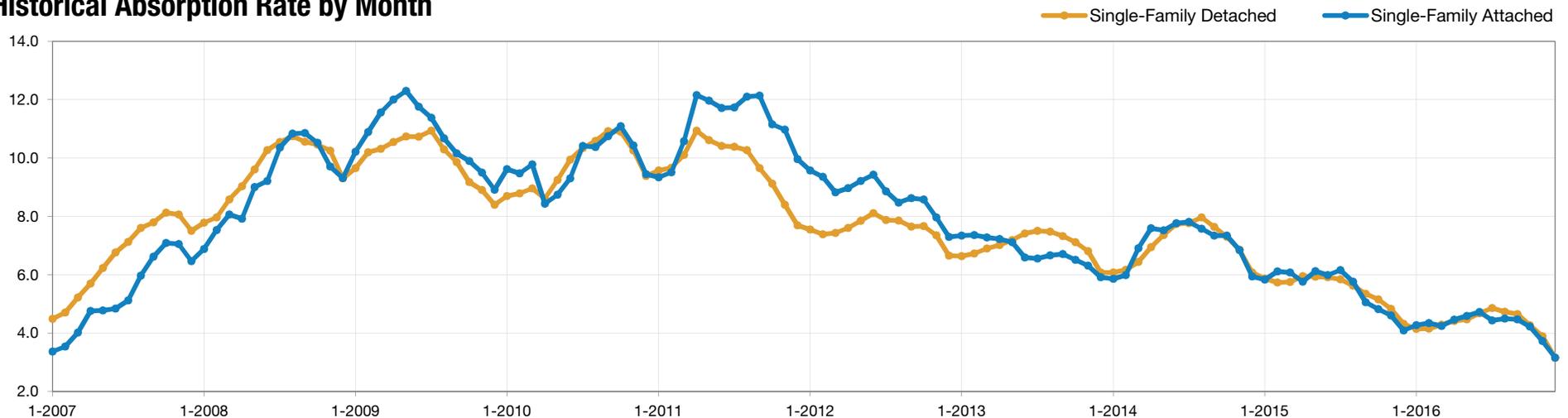
## December



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2016	4.1	-30.5%	4.3	-25.9%
Feb-2016	4.2	-26.3%	4.3	-29.5%
Mar-2016	4.3	-24.6%	4.2	-31.1%
Apr-2016	4.4	-26.7%	4.5	-22.4%
May-2016	4.5	-23.7%	4.6	-24.6%
Jun-2016	4.7	-20.3%	4.7	-21.7%
Jul-2016	4.9	-15.5%	4.4	-29.0%
Aug-2016	4.7	-16.1%	4.5	-22.4%
Sep-2016	4.6	-13.2%	4.5	-11.8%
Oct-2016	4.3	-17.3%	4.2	-12.5%
Nov-2016	3.9	-18.8%	3.7	-19.6%
<b>Dec-2016</b>	<b>3.2</b>	<b>-25.6%</b>	<b>3.2</b>	<b>-22.0%</b>
12-Month Avg*	4.3	-22.0%	4.3	-23.0%

\* Absorption Rate for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Absorption Rate by Month



# All Properties Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		876	<b>911</b>	+ 4.0%	18,236	<b>18,484</b>	+ 1.4%
<b>Pending Sales</b>		627	<b>833</b>	+ 32.9%	11,432	<b>12,359</b>	+ 8.1%
<b>Closed Sales</b>		937	<b>953</b>	+ 1.7%	11,215	<b>12,067</b>	+ 7.6%
<b>Days on Market Until Sale</b>		65	<b>59</b>	- 9.2%	64	<b>55</b>	- 14.1%
<b>Median Sales Price</b>		\$172,000	<b>\$184,000</b>	+ 7.0%	\$175,000	<b>\$183,000</b>	+ 4.6%
<b>Average Sales Price</b>		\$200,422	<b>\$215,436</b>	+ 7.5%	\$207,575	<b>\$215,690</b>	+ 3.9%
<b>Percent of List Price Received</b>		97.1%	<b>97.2%</b>	+ 0.1%	97.2%	<b>97.5%</b>	+ 0.3%
<b>Housing Affordability Index</b>		155	<b>150</b>	- 3.2%	152	<b>151</b>	- 0.7%
<b>Inventory of Homes for Sale</b>		4,095	<b>3,247</b>	- 20.7%	--	<b>--</b>	--
<b>Absorption Rate</b>		4.3	<b>3.2</b>	- 25.6%	--	<b>--</b>	--