

Local Market Update for March 2024

A Research Tool Provided by the Greater Albuquerque Association of REALTORS®



87109

Single-Family Detached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	26	17	- 34.6%	65	60	- 7.7%
Pending Sales	26	23	- 11.5%	71	58	- 18.3%
Closed Sales	20	13	- 35.0%	53	45	- 15.1%
Days on Market Until Sale	14	26	+ 85.7%	24	35	+ 45.8%
Median Sales Price*	\$371,000	\$435,000	+ 17.3%	\$380,000	\$399,000	+ 5.0%
Average Sales Price*	\$383,220	\$491,923	+ 28.4%	\$396,128	\$419,782	+ 6.0%
Percent of List Price Received*	100.0%	100.8%	+ 0.8%	99.0%	99.1%	+ 0.1%
Inventory of Homes for Sale	12	11	- 8.3%	--	--	--
Months Supply of Inventory	0.5	0.5	0.0%	--	--	--

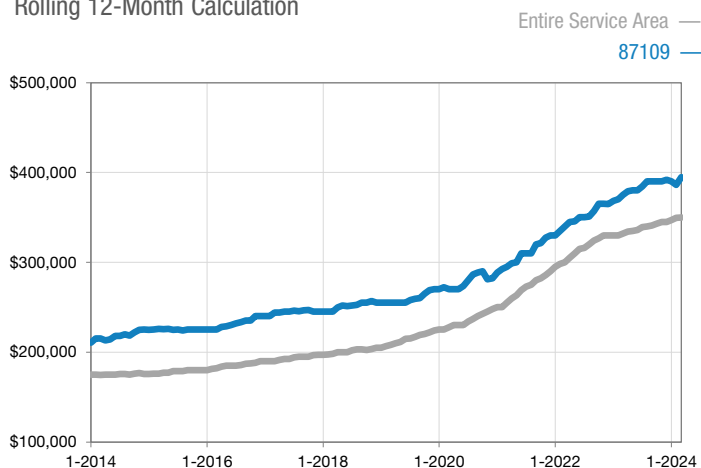
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	12	20	+ 66.7%	35	42	+ 20.0%
Pending Sales	14	17	+ 21.4%	34	45	+ 32.4%
Closed Sales	14	12	- 14.3%	26	34	+ 30.8%
Days on Market Until Sale	14	36	+ 157.1%	15	29	+ 93.3%
Median Sales Price*	\$305,000	\$261,000	- 14.4%	\$260,500	\$256,000	- 1.7%
Average Sales Price*	\$290,893	\$240,950	- 17.2%	\$249,285	\$233,053	- 6.5%
Percent of List Price Received*	100.8%	97.7%	- 3.1%	100.4%	98.0%	- 2.4%
Inventory of Homes for Sale	8	9	+ 12.5%	--	--	--
Months Supply of Inventory	0.7	0.9	+ 28.6%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

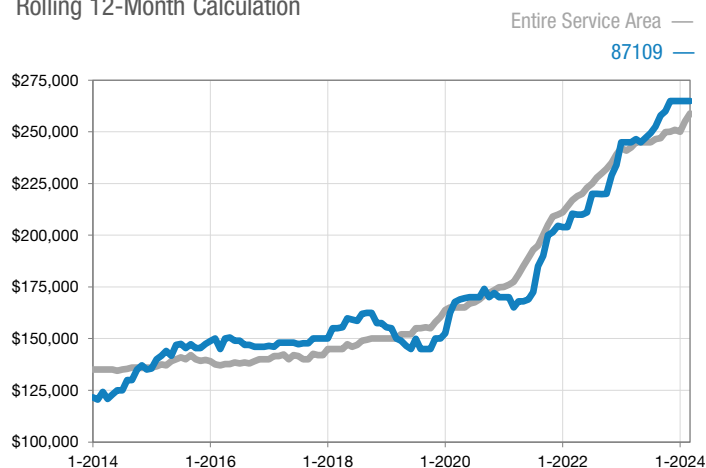
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



Median Sales Price - Single-Family Attached

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.