

# Local Market Update for March 2024

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



## 87004

| Single-Family Detached          | March     |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| Key Metrics                     | 2023      | 2024             | Percent Change | Thru 3-2023  | Thru 3-2024      | Percent Change |
| New Listings                    | 4         | 7                | + 75.0%        | 18           | 23               | + 27.8%        |
| Pending Sales                   | 5         | 7                | + 40.0%        | 19           | 19               | 0.0%           |
| Closed Sales                    | 6         | 4                | - 33.3%        | 16           | 13               | - 18.8%        |
| Days on Market Until Sale       | 41        | 42               | + 2.4%         | 46           | 35               | - 23.9%        |
| Median Sales Price*             | \$350,000 | <b>\$377,000</b> | + 7.7%         | \$362,450    | <b>\$380,000</b> | + 4.8%         |
| Average Sales Price*            | \$297,650 | <b>\$379,750</b> | + 27.6%        | \$356,181    | <b>\$377,300</b> | + 5.9%         |
| Percent of List Price Received* | 94.1%     | <b>100.2%</b>    | + 6.5%         | 96.3%        | <b>98.3%</b>     | + 2.1%         |
| Inventory of Homes for Sale     | 8         | 11               | + 37.5%        | --           | --               | --             |
| Months Supply of Inventory      | 1.1       | 1.8              | + 63.6%        | --           | --               | --             |

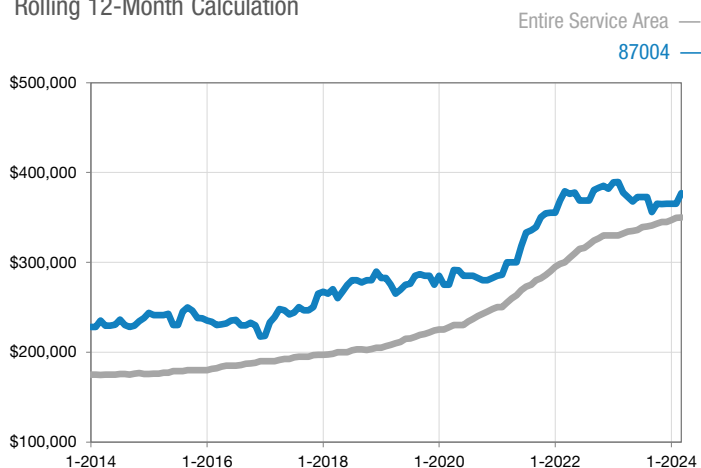
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | March |      |                | Year to Date |                  |                |
|---------------------------------|-------|------|----------------|--------------|------------------|----------------|
| Key Metrics                     | 2023  | 2024 | Percent Change | Thru 3-2023  | Thru 3-2024      | Percent Change |
| New Listings                    | 0     | 0    | 0.0%           | 0            | 0                | 0.0%           |
| Pending Sales                   | 0     | 0    | 0.0%           | 0            | 0                | 0.0%           |
| Closed Sales                    | 0     | 0    | 0.0%           | 0            | 1                | --             |
| Days on Market Until Sale       | --    | --   | --             | --           | 2                | --             |
| Median Sales Price*             | --    | --   | --             | --           | <b>\$180,000</b> | --             |
| Average Sales Price*            | --    | --   | --             | --           | <b>\$180,000</b> | --             |
| Percent of List Price Received* | --    | --   | --             | --           | <b>95.2%</b>     | --             |
| Inventory of Homes for Sale     | 0     | 0    | 0.0%           | --           | --               | --             |
| Months Supply of Inventory      | --    | --   | --             | --           | --               | --             |

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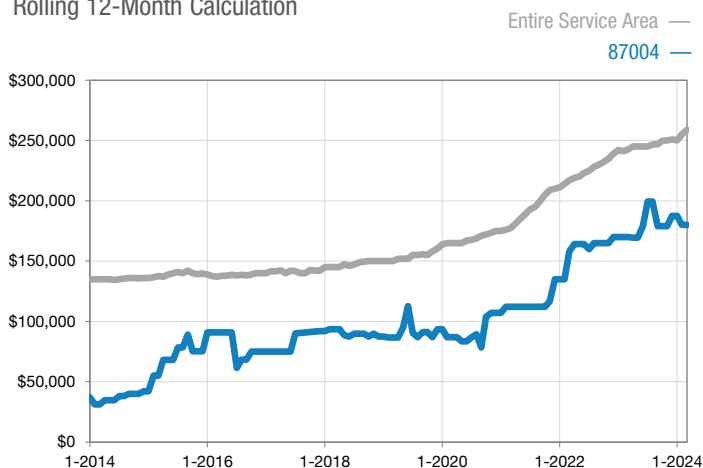
### Median Sales Price - Single-Family Detached

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.