

Local Market Update for March 2024

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



87002

Single-Family Detached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	38	31	- 18.4%	84	71	- 15.5%
Pending Sales	31	33	+ 6.5%	73	73	0.0%
Closed Sales	17	24	+ 41.2%	48	61	+ 27.1%
Days on Market Until Sale	80	53	- 33.8%	55	57	+ 3.6%
Median Sales Price*	\$255,900	\$272,450	+ 6.5%	\$247,500	\$272,000	+ 9.9%
Average Sales Price*	\$281,406	\$283,550	+ 0.8%	\$257,958	\$277,149	+ 7.4%
Percent of List Price Received*	97.7%	99.5%	+ 1.8%	97.3%	97.2%	- 0.1%
Inventory of Homes for Sale	55	35	- 36.4%	--	--	--
Months Supply of Inventory	2.7	1.8	- 33.3%	--	--	--

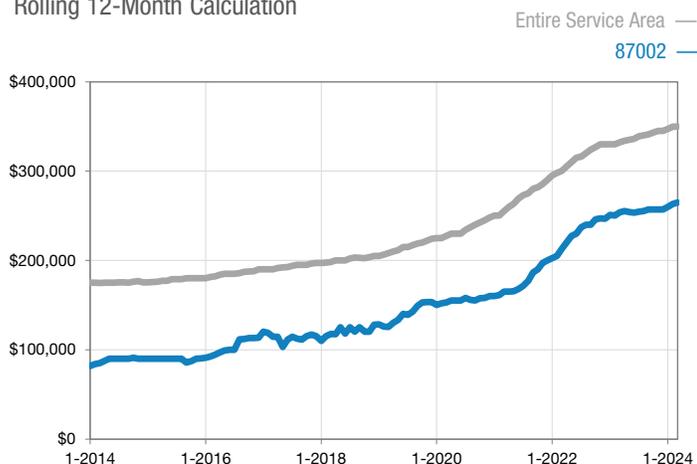
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	4	3	- 25.0%	10	5	- 50.0%
Pending Sales	1	1	0.0%	6	2	- 66.7%
Closed Sales	3	1	- 66.7%	6	2	- 66.7%
Days on Market Until Sale	16	6	- 62.5%	14	15	+ 7.1%
Median Sales Price*	\$169,000	\$170,000	+ 0.6%	\$168,500	\$177,500	+ 5.3%
Average Sales Price*	\$181,000	\$170,000	- 6.1%	\$167,833	\$177,500	+ 5.8%
Percent of List Price Received*	100.9%	94.4%	- 6.4%	100.3%	96.2%	- 4.1%
Inventory of Homes for Sale	2	3	+ 50.0%	--	--	--
Months Supply of Inventory	0.8	2.1	+ 162.5%	--	--	--

* 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.

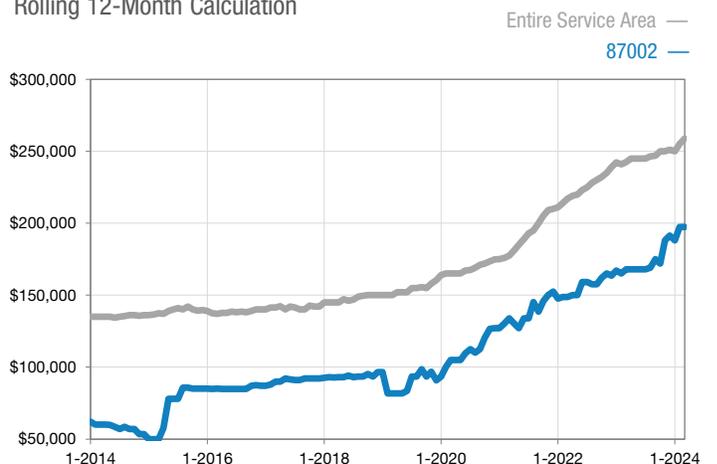
Median Sales Price - Single-Family Detached

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.