

Local Market Update for March 2024

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



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Single-Family Detached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	39	49	+ 25.6%	90	111	+ 23.3%
Pending Sales	30	39	+ 30.0%	81	93	+ 14.8%
Closed Sales	25	32	+ 28.0%	74	81	+ 9.5%
Days on Market Until Sale	29	25	- 13.8%	31	29	- 6.5%
Median Sales Price*	\$455,000	\$299,800	- 34.1%	\$377,750	\$300,000	- 20.6%
Average Sales Price*	\$457,104	\$356,711	- 22.0%	\$388,578	\$351,954	- 9.4%
Percent of List Price Received*	99.4%	99.1%	- 0.3%	98.7%	99.2%	+ 0.5%
Inventory of Homes for Sale	30	43	+ 43.3%	--	--	--
Months Supply of Inventory	0.9	1.4	+ 55.6%	--	--	--

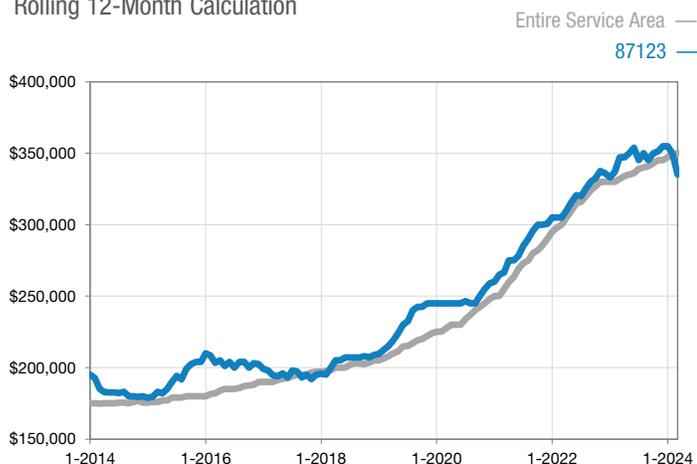
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	7	5	- 28.6%	14	22	+ 57.1%
Pending Sales	6	2	- 66.7%	14	20	+ 42.9%
Closed Sales	5	10	+ 100.0%	16	22	+ 37.5%
Days on Market Until Sale	14	11	- 21.4%	14	13	- 7.1%
Median Sales Price*	\$225,000	\$277,000	+ 23.1%	\$233,950	\$285,000	+ 21.8%
Average Sales Price*	\$244,600	\$300,219	+ 22.7%	\$246,238	\$291,309	+ 18.3%
Percent of List Price Received*	99.1%	99.4%	+ 0.3%	100.2%	99.4%	- 0.8%
Inventory of Homes for Sale	1	4	+ 300.0%	--	--	--
Months Supply of Inventory	0.1	0.5	+ 400.0%	--	--	--

* 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.

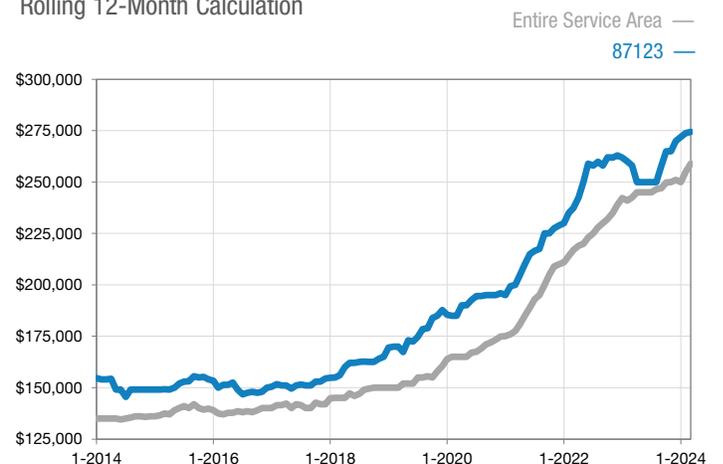
Median Sales Price - Single-Family Detached

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.