

Local Market Update for March 2024

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



Near North Valley – 101

East of Rio Grande River, South of Montgomery Blvd NE / Montano Rd NE, West of I-25, North of I-40

| Single-Family Detached | March | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 3-2023 | Thru 3-2024 | Percent Change |
| Key Metrics | | | | | | |
| New Listings | 16 | 17 | + 6.3% | 40 | 53 | + 32.5% |
| Pending Sales | 11 | 19 | + 72.7% | 34 | 50 | + 47.1% |
| Closed Sales | 12 | 10 | - 16.7% | 35 | 34 | - 2.9% |
| Days on Market Until Sale | 88 | 65 | - 26.1% | 53 | 44 | - 17.0% |
| Median Sales Price* | \$337,500 | \$327,717 | - 2.9% | \$330,833 | \$312,500 | - 5.5% |
| Average Sales Price* | \$332,022 | \$361,013 | + 8.7% | \$347,018 | \$341,677 | - 1.5% |
| Percent of List Price Received* | 98.2% | 98.0% | - 0.2% | 98.9% | 97.4% | - 1.5% |
| Inventory of Homes for Sale | 31 | 34 | + 9.7% | -- | -- | -- |
| Months Supply of Inventory | 2.0 | 2.3 | + 15.0% | -- | -- | -- |

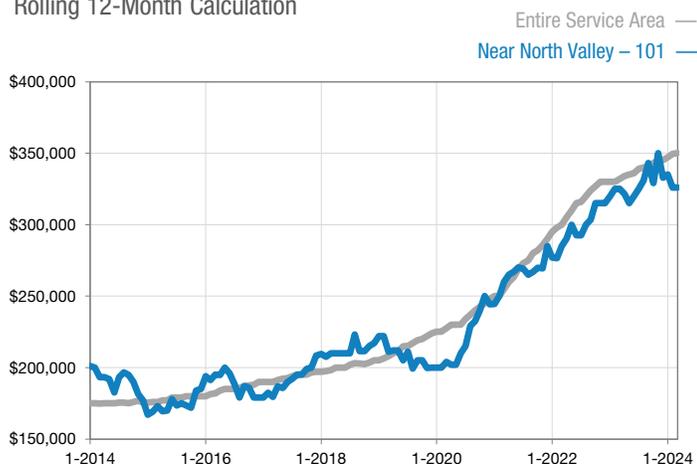
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached | March | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 3-2023 | Thru 3-2024 | Percent Change |
| Key Metrics | | | | | | |
| New Listings | 0 | 2 | -- | 6 | 11 | + 83.3% |
| Pending Sales | 1 | 7 | + 600.0% | 8 | 15 | + 87.5% |
| Closed Sales | 5 | 5 | 0.0% | 9 | 11 | + 22.2% |
| Days on Market Until Sale | 9 | 15 | + 66.7% | 11 | 27 | + 145.5% |
| Median Sales Price* | \$246,500 | \$296,000 | + 20.1% | \$280,000 | \$265,000 | - 5.4% |
| Average Sales Price* | \$260,287 | \$358,380 | + 37.7% | \$309,271 | \$291,627 | - 5.7% |
| Percent of List Price Received* | 101.6% | 97.9% | - 3.6% | 100.0% | 98.0% | - 2.0% |
| Inventory of Homes for Sale | 2 | 1 | - 50.0% | -- | -- | -- |
| Months Supply of Inventory | 0.6 | 0.3 | - 50.0% | -- | -- | -- |

* 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.

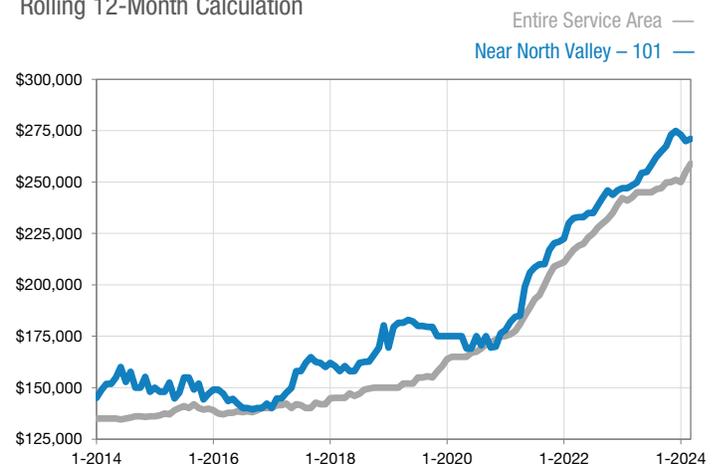
Median Sales Price - Single-Family Detached

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.