

Local Market Update for March 2024

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



Academy West – 32

East of I-25, South of Paseo del Norte Blvd NE, West of Wyoming Blvd NE, North of Montgomery Blvd NE

Single-Family Detached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	18	10	- 44.4%	43	33	- 23.3%
Pending Sales	17	11	- 35.3%	48	28	- 41.7%
Closed Sales	15	7	- 53.3%	38	26	- 31.6%
Days on Market Until Sale	18	45	+ 150.0%	27	36	+ 33.3%
Median Sales Price*	\$355,000	\$433,000	+ 22.0%	\$360,000	\$364,500	+ 1.3%
Average Sales Price*	\$368,467	\$443,000	+ 20.2%	\$377,037	\$396,430	+ 5.1%
Percent of List Price Received*	99.3%	100.3%	+ 1.0%	98.5%	99.7%	+ 1.2%
Inventory of Homes for Sale	9	7	- 22.2%	--	--	--
Months Supply of Inventory	0.7	0.6	- 14.3%	--	--	--

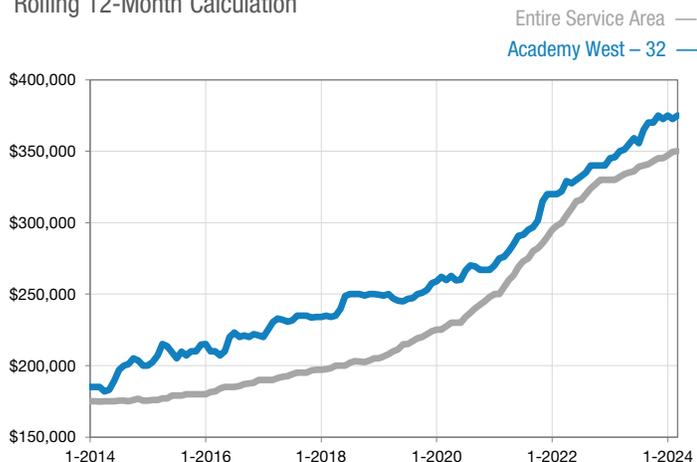
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	10	20	+ 100.0%	32	39	+ 21.9%
Pending Sales	11	16	+ 45.5%	30	41	+ 36.7%
Closed Sales	13	11	- 15.4%	23	30	+ 30.4%
Days on Market Until Sale	15	39	+ 160.0%	15	32	+ 113.3%
Median Sales Price*	\$285,000	\$247,000	- 13.3%	\$260,000	\$243,500	- 6.3%
Average Sales Price*	\$285,115	\$226,491	- 20.6%	\$247,583	\$227,143	- 8.3%
Percent of List Price Received*	100.5%	97.5%	- 3.0%	100.3%	98.1%	- 2.2%
Inventory of Homes for Sale	8	9	+ 12.5%	--	--	--
Months Supply of Inventory	0.8	1.0	+ 25.0%	--	--	--

* 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.

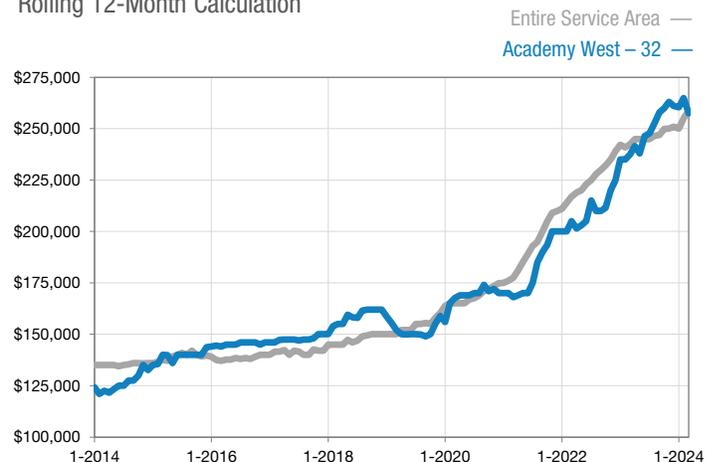
Median Sales Price - Single-Family Detached

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.