

Local Market Update for March 2024

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



Foothills South – 51

East of Tramway Blvd to mountains, South of Montgomery Blvd NE, North of I-40

Single-Family Detached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	19	17	- 10.5%	40	42	+ 5.0%
Pending Sales	14	16	+ 14.3%	41	40	- 2.4%
Closed Sales	10	10	0.0%	40	33	- 17.5%
Days on Market Until Sale	35	42	+ 20.0%	33	37	+ 12.1%
Median Sales Price*	\$457,000	\$492,500	+ 7.8%	\$445,000	\$450,500	+ 1.2%
Average Sales Price*	\$484,300	\$475,540	- 1.8%	\$458,423	\$475,686	+ 3.8%
Percent of List Price Received*	98.8%	97.9%	- 0.9%	99.0%	98.4%	- 0.6%
Inventory of Homes for Sale	13	13	0.0%	--	--	--
Months Supply of Inventory	0.9	1.1	+ 22.2%	--	--	--

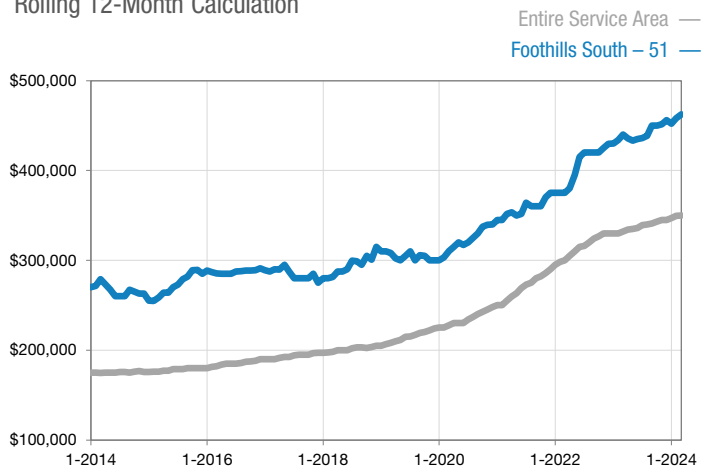
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	3	3	0.0%	7	8	+ 14.3%
Pending Sales	2	1	- 50.0%	5	8	+ 60.0%
Closed Sales	3	2	- 33.3%	11	5	- 54.5%
Days on Market Until Sale	33	4	- 87.9%	32	13	- 59.4%
Median Sales Price*	\$200,000	\$366,050	+ 83.0%	\$249,000	\$295,000	+ 18.5%
Average Sales Price*	\$201,417	\$366,050	+ 81.7%	\$236,968	\$300,420	+ 26.8%
Percent of List Price Received*	99.9%	97.7%	- 2.2%	99.8%	97.2%	- 2.6%
Inventory of Homes for Sale	3	2	- 33.3%	--	--	--
Months Supply of Inventory	0.8	0.6	- 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.

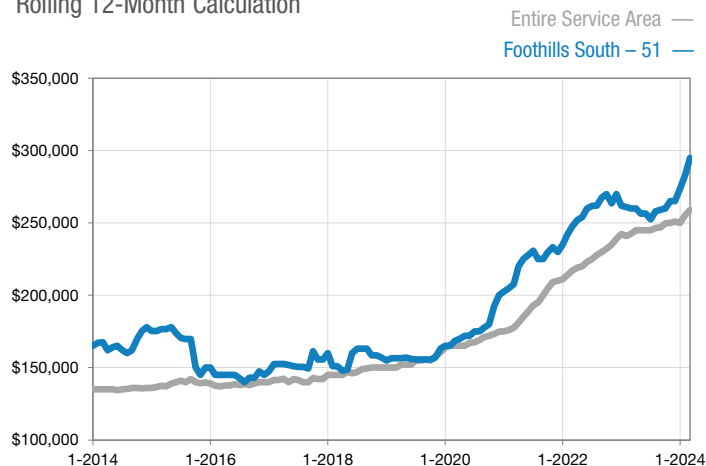
Median Sales Price - Single-Family Detached

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.