Local Market Update for March 2024

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

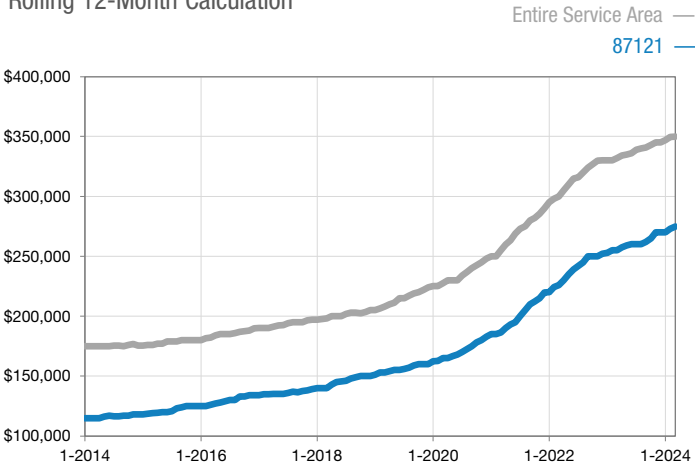**gaar**

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Single-Family Detached

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	60	73	+ 21.7%	163	200	+ 22.7%
Pending Sales	64	66	+ 3.1%	173	186	+ 7.5%
Closed Sales	61	53	- 13.1%	154	156	+ 1.3%
Days on Market Until Sale	12	36	+ 200.0%	24	33	+ 37.5%
Median Sales Price*	$270,000	$290,000	+ 7.4%	$260,000	$276,000	+ 6.2%
Average Sales Price*	$277,808	$301,137	+ 8.4%	$270,224	$286,517	+ 6.0%
Percent of List Price Received*	100.5%	100.2%	- 0.3%	99.8%	99.8%	0.0%
Inventory of Homes for Sale	40	61	+ 52.5%	--	--	--
Months Supply of Inventory	0.7	1.1	+ 57.1%	--	--	--

* 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.
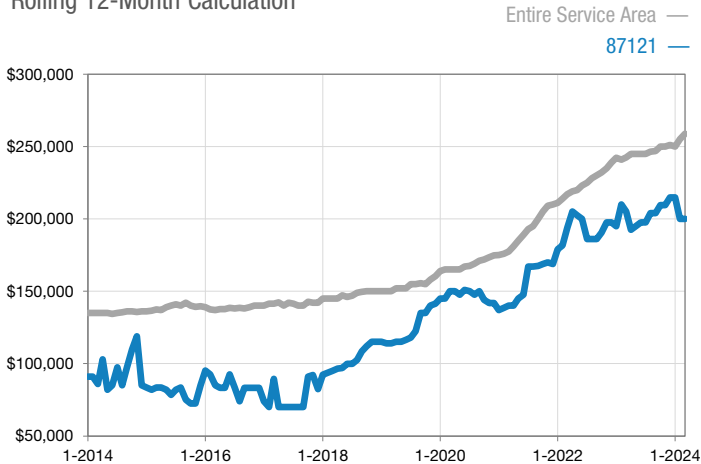
Single-Family Attached

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	1	1	0.0%	2	2	0.0%
Pending Sales	1	0	- 100.0%	5	1	- 80.0%
Closed Sales	0	0	0.0%	3	1	- 66.7%
Days on Market Until Sale	--	--	--	29	14	- 51.7%
Median Sales Price*	--	--	--	$250,000	$105,000	- 58.0%
Average Sales Price*	--	--	--	$241,000	$105,000	- 56.4%
Percent of List Price Received*	--	--	--	99.2%	80.8%	- 18.5%
Inventory of Homes for Sale	1	2	+ 100.0%	--	--	--
Months Supply of Inventory	0.7	2.0	+ 185.7%	--	--	--

* 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

Entire Service Area —
87121 —

Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
87121 —

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.

Current as of April 5, 2024. All data from the Southwest Multiple Listing Service. Report © 2024 ShowingTime Plus, LLC.