

Local Market Update for March 2024

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



87031

Single-Family Detached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	74	58	- 21.6%	211	180	- 14.7%
Pending Sales	71	50	- 29.6%	174	144	- 17.2%
Closed Sales	59	42	- 28.8%	133	108	- 18.8%
Days on Market Until Sale	47	42	- 10.6%	52	53	+ 1.9%
Median Sales Price*	\$308,000	\$317,040	+ 2.9%	\$299,990	\$311,500	+ 3.8%
Average Sales Price*	\$330,382	\$341,851	+ 3.5%	\$311,941	\$336,568	+ 7.9%
Percent of List Price Received*	98.9%	99.3%	+ 0.4%	98.9%	99.2%	+ 0.3%
Inventory of Homes for Sale	132	101	- 23.5%	--	--	--
Months Supply of Inventory	3.1	2.1	- 32.3%	--	--	--

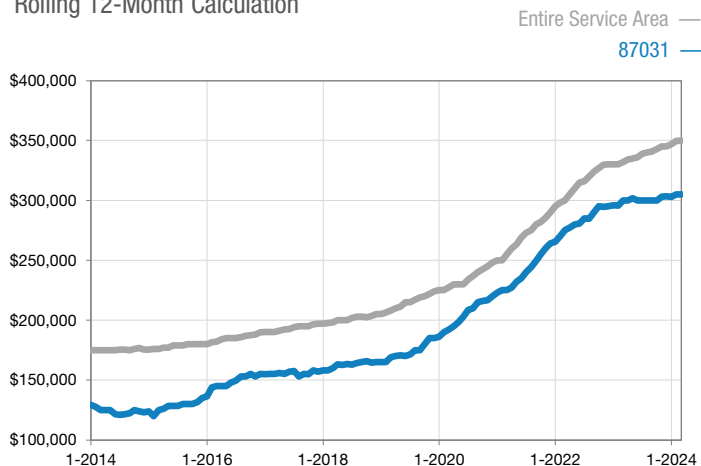
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	0	2	--	3	4	+ 33.3%
Pending Sales	0	2	--	3	3	0.0%
Closed Sales	1	1	0.0%	3	3	0.0%
Days on Market Until Sale	0	109	--	1	38	+ 3700.0%
Median Sales Price*	\$215,000	\$240,000	+ 11.6%	\$215,000	\$240,000	+ 11.6%
Average Sales Price*	\$215,000	\$240,000	+ 11.6%	\$216,667	\$235,000	+ 8.5%
Percent of List Price Received*	100.0%	104.6%	+ 4.6%	104.1%	101.5%	- 2.5%
Inventory of Homes for Sale	0	2	--	--	--	--
Months Supply of Inventory	--	0.9	--	--	--	--

* 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.

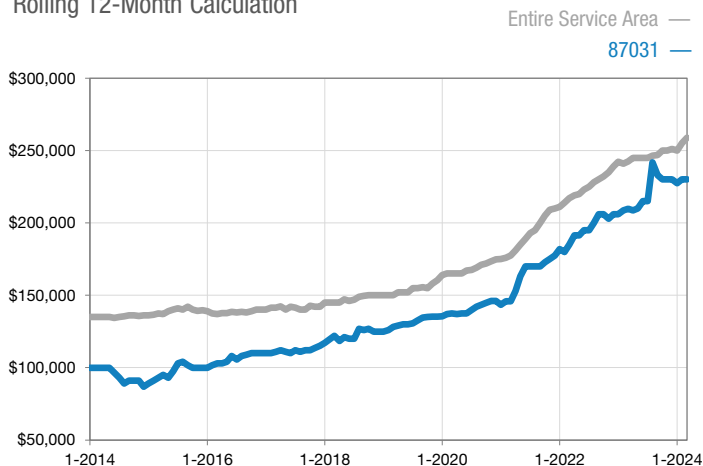
Median Sales Price - Single-Family Detached

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.