Local Market Update for March 2024

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

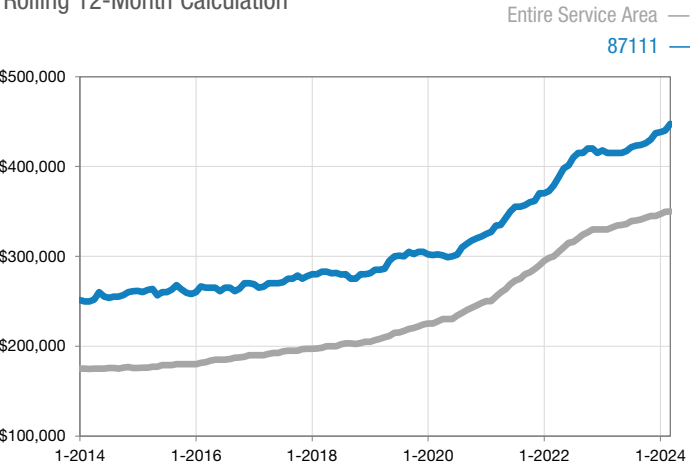**gaar**

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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	55	55	0.0%	123	130	+ 5.7%
Pending Sales	44	46	+ 4.5%	123	117	- 4.9%
Closed Sales	39	37	- 5.1%	113	91	- 19.5%
Days on Market Until Sale	22	16	- 27.3%	25	27	+ 8.0%
Median Sales Price*	$375,000	$490,000	+ 30.7%	$385,000	$447,000	+ 16.1%
Average Sales Price*	$445,474	$545,678	+ 22.5%	$462,565	$518,355	+ 12.1%
Percent of List Price Received*	99.2%	98.9%	- 0.3%	98.5%	98.7%	+ 0.2%
Inventory of Homes for Sale	35	44	+ 25.7%	--	--	--
Months Supply of Inventory	0.7	1.0	+ 42.9%	--	--	--

* 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.
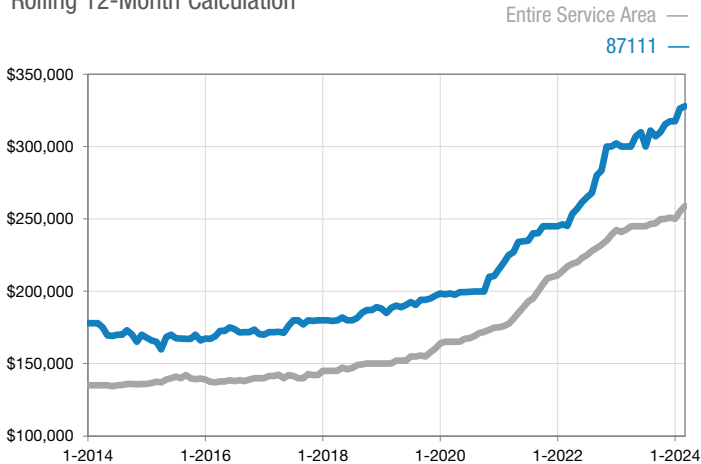
Single-Family Attached

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	16	20	+ 25.0%	35	45	+ 28.6%
Pending Sales	14	17	+ 21.4%	37	39	+ 5.4%
Closed Sales	13	8	- 38.5%	36	26	- 27.8%
Days on Market Until Sale	12	7	- 41.7%	20	18	- 10.0%
Median Sales Price*	$268,000	$337,500	+ 25.9%	$282,750	$340,000	+ 20.2%
Average Sales Price*	$273,838	$335,900	+ 22.7%	$292,840	$341,719	+ 16.7%
Percent of List Price Received*	101.5%	97.6%	- 3.8%	99.6%	98.1%	- 1.5%
Inventory of Homes for Sale	5	19	+ 280.0%	--	--	--
Months Supply of Inventory	0.4	1.6	+ 300.0%	--	--	--

* 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

Entire Service Area ——
87111 ——

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

Entire Service Area ——
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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.