

Local Market Update for March 2024

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



87124

Single-Family Detached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	85	63	- 25.9%	177	221	+ 24.9%
Pending Sales	59	71	+ 20.3%	165	203	+ 23.0%
Closed Sales	67	58	- 13.4%	163	154	- 5.5%
Days on Market Until Sale	40	31	- 22.5%	41	34	- 17.1%
Median Sales Price*	\$370,000	\$357,495	- 3.4%	\$342,500	\$357,995	+ 4.5%
Average Sales Price*	\$414,904	\$380,482	- 8.3%	\$381,687	\$388,708	+ 1.8%
Percent of List Price Received*	99.7%	98.9%	- 0.8%	98.8%	98.9%	+ 0.1%
Inventory of Homes for Sale	66	100	+ 51.5%	--	--	--
Months Supply of Inventory	1.0	1.6	+ 60.0%	--	--	--

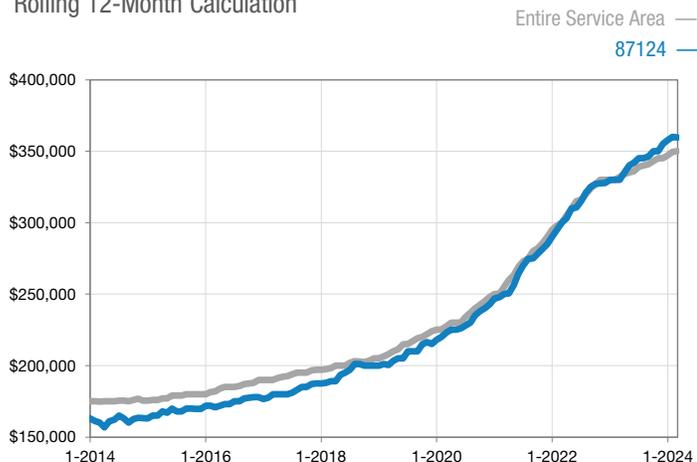
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	3	9	+ 200.0%	18	24	+ 33.3%
Pending Sales	4	9	+ 125.0%	17	26	+ 52.9%
Closed Sales	6	10	+ 66.7%	16	22	+ 37.5%
Days on Market Until Sale	14	44	+ 214.3%	15	37	+ 146.7%
Median Sales Price*	\$260,000	\$258,750	- 0.5%	\$245,000	\$233,750	- 4.6%
Average Sales Price*	\$234,167	\$240,950	+ 2.9%	\$224,982	\$237,659	+ 5.6%
Percent of List Price Received*	100.0%	99.4%	- 0.6%	100.0%	99.2%	- 0.8%
Inventory of Homes for Sale	4	7	+ 75.0%	--	--	--
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.

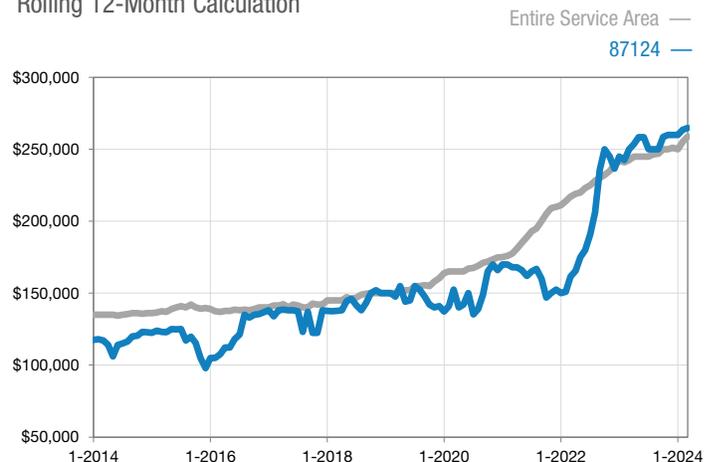
Median Sales Price - Single-Family Detached

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.