

Local Market Update for March 2024

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



UNM South – 42

East of I-25, South of Central Ave, West of San Mateo Blvd NE, North of Kirtland AFB

Single-Family Detached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	11	19	+ 72.7%	38	39	+ 2.6%
Pending Sales	15	17	+ 13.3%	37	36	- 2.7%
Closed Sales	10	11	+ 10.0%	33	30	- 9.1%
Days on Market Until Sale	36	12	- 66.7%	44	19	- 56.8%
Median Sales Price*	\$297,250	\$340,000	+ 14.4%	\$290,000	\$350,500	+ 20.9%
Average Sales Price*	\$320,498	\$372,155	+ 16.1%	\$319,432	\$367,423	+ 15.0%
Percent of List Price Received*	96.7%	100.9%	+ 4.3%	97.9%	99.2%	+ 1.3%
Inventory of Homes for Sale	16	20	+ 25.0%	--	--	--
Months Supply of Inventory	1.2	1.5	+ 25.0%	--	--	--

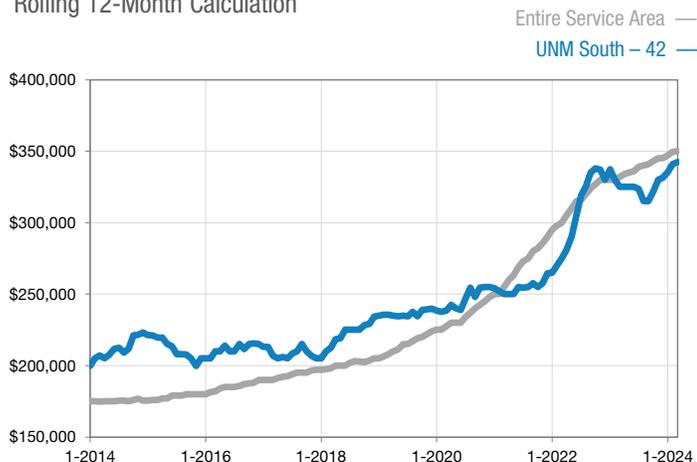
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	4	1	- 75.0%	7	7	0.0%
Pending Sales	3	0	- 100.0%	10	5	- 50.0%
Closed Sales	5	2	- 60.0%	9	8	- 11.1%
Days on Market Until Sale	49	20	- 59.2%	56	59	+ 5.4%
Median Sales Price*	\$100,000	\$245,250	+ 145.3%	\$110,000	\$357,500	+ 225.0%
Average Sales Price*	\$156,580	\$245,250	+ 56.6%	\$173,433	\$293,188	+ 69.0%
Percent of List Price Received*	99.4%	98.4%	- 1.0%	97.1%	97.2%	+ 0.1%
Inventory of Homes for Sale	2	3	+ 50.0%	--	--	--
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.

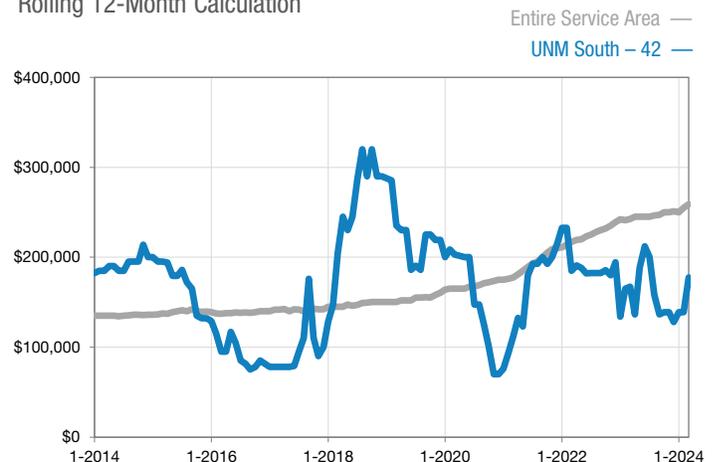
Median Sales Price - Single-Family Detached

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.