

Local Market Update for March 2024

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



87112

| Single-Family Detached | March | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| Key Metrics | 2023 | 2024 | Percent Change | Thru 3-2023 | Thru 3-2024 | Percent Change |
| New Listings | 44 | 61 | + 38.6% | 105 | 128 | + 21.9% |
| Pending Sales | 36 | 48 | + 33.3% | 110 | 112 | + 1.8% |
| Closed Sales | 39 | 36 | - 7.7% | 107 | 99 | - 7.5% |
| Days on Market Until Sale | 26 | 16 | - 38.5% | 29 | 27 | - 6.9% |
| Median Sales Price* | \$295,000 | \$317,000 | + 7.5% | \$290,000 | \$300,000 | + 3.4% |
| Average Sales Price* | \$312,572 | \$339,778 | + 8.7% | \$313,468 | \$333,048 | + 6.2% |
| Percent of List Price Received* | 99.7% | 99.4% | - 0.3% | 98.5% | 98.5% | 0.0% |
| Inventory of Homes for Sale | 27 | 45 | + 66.7% | -- | -- | -- |
| Months Supply of Inventory | 0.6 | 1.2 | + 100.0% | -- | -- | -- |

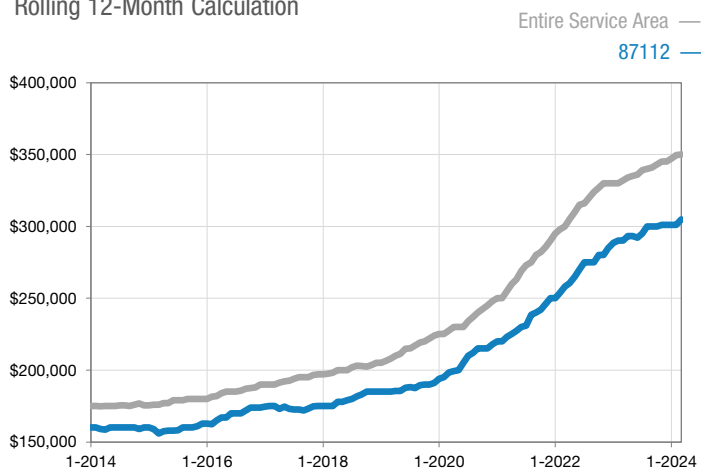
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached | March | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|-------------|----------------|
| Key Metrics | 2023 | 2024 | Percent Change | Thru 3-2023 | Thru 3-2024 | Percent Change |
| New Listings | 8 | 3 | - 62.5% | 18 | 12 | - 33.3% |
| Pending Sales | 7 | 3 | - 57.1% | 14 | 14 | 0.0% |
| Closed Sales | 9 | 6 | - 33.3% | 19 | 13 | - 31.6% |
| Days on Market Until Sale | 18 | 8 | - 55.6% | 24 | 19 | - 20.8% |
| Median Sales Price* | \$245,000 | \$269,500 | + 10.0% | \$249,000 | \$245,000 | - 1.6% |
| Average Sales Price* | \$230,917 | \$243,000 | + 5.2% | \$236,850 | \$229,462 | - 3.1% |
| Percent of List Price Received* | 99.2% | 99.8% | + 0.6% | 99.6% | 99.7% | + 0.1% |
| Inventory of Homes for Sale | 5 | 0 | - 100.0% | -- | -- | -- |
| Months Supply of Inventory | 0.9 | -- | -- | -- | -- | -- |

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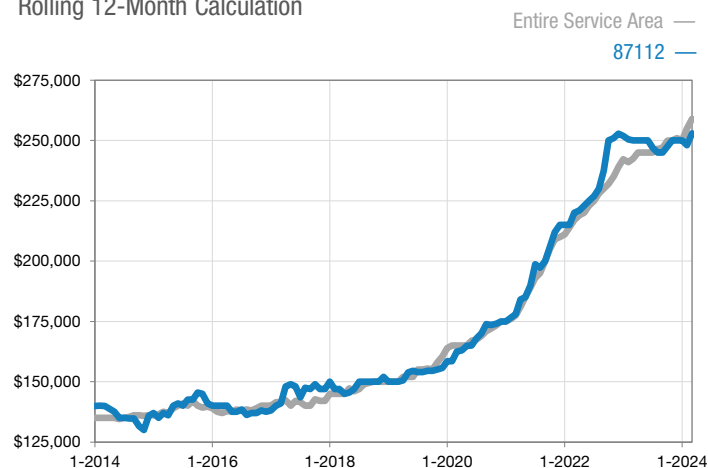
Median Sales Price - Single-Family Detached

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.