

Local Market Update for March 2024

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



Near North Valley – 101

East of Rio Grande River, South of Montgomery Blvd NE / Montano Rd NE, West of I-25, North of I-40

Single-Family Detached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	16	17	+ 6.3%	40	53	+ 32.5%
Pending Sales	11	19	+ 72.7%	34	50	+ 47.1%
Closed Sales	12	10	- 16.7%	35	34	- 2.9%
Days on Market Until Sale	88	65	- 26.1%	53	44	- 17.0%
Median Sales Price*	\$337,500	\$327,717	- 2.9%	\$330,833	\$312,500	- 5.5%
Average Sales Price*	\$332,022	\$361,013	+ 8.7%	\$347,018	\$341,677	- 1.5%
Percent of List Price Received*	98.2%	98.0%	- 0.2%	98.9%	97.4%	- 1.5%
Inventory of Homes for Sale	31	34	+ 9.7%	--	--	--
Months Supply of Inventory	2.0	2.3	+ 15.0%	--	--	--

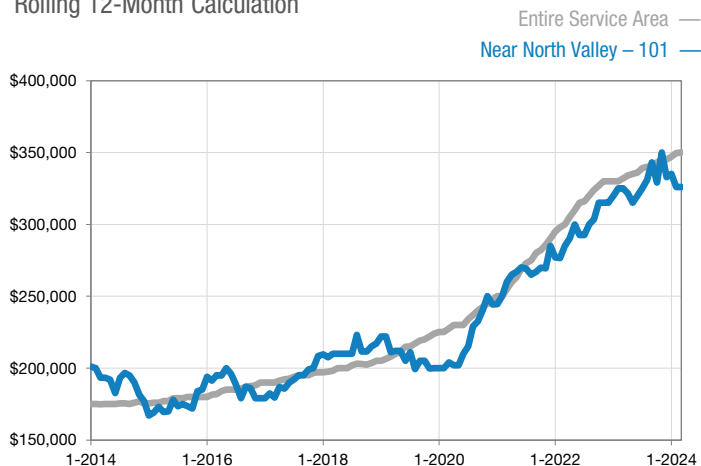
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	0	2	--	6	11	+ 83.3%
Pending Sales	1	7	+ 600.0%	8	15	+ 87.5%
Closed Sales	5	5	0.0%	9	11	+ 22.2%
Days on Market Until Sale	9	15	+ 66.7%	11	27	+ 145.5%
Median Sales Price*	\$246,500	\$296,000	+ 20.1%	\$280,000	\$265,000	- 5.4%
Average Sales Price*	\$260,287	\$358,380	+ 37.7%	\$309,271	\$291,627	- 5.7%
Percent of List Price Received*	101.6%	97.9%	- 3.6%	100.0%	98.0%	- 2.0%
Inventory of Homes for Sale	2	1	- 50.0%	--	--	--
Months Supply of Inventory	0.6	0.3	- 50.0%	--	--	--

* 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.

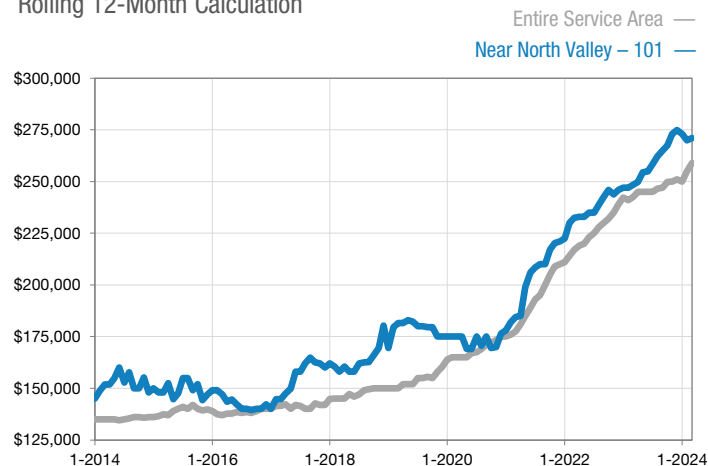
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



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.