Local Market Update for March 2024

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

gaar

Northwest Heights – 110

East of Paseo del Volcan, South of Paseo del Norte Blvd NE, West of Coors Blvd NW / Rio Grande River, North of Unser Blvd NW

Single-Family Detached

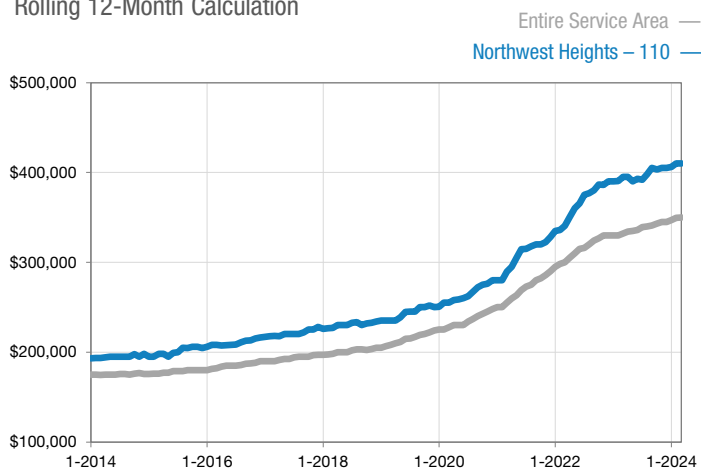| Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	62	73	+ 17.7%	165	194	+ 17.6%
Pending Sales	53	60	+ 13.2%	143	148	+ 3.5%
Closed Sales	55	45	- 18.2%	124	109	- 12.1%
Days on Market Until Sale	31	43	+ 38.7%	32	47	+ 46.9%
Median Sales Price*	$414,990	$415,000	+ 0.0%	$396,495	$415,000	+ 4.7%
Average Sales Price*	$428,323	$439,188	+ 2.5%	$416,731	$439,992	+ 5.6%
Percent of List Price Received*	99.9%	98.7%	- 1.2%	99.8%	98.5%	- 1.3%
Inventory of Homes for Sale	80	89	+ 11.3%	--	--	--
Months Supply of Inventory	1.5	1.9	+ 26.7%	--	--	--

* 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	5	1	- 80.0%	8	3	- 62.5%
Pending Sales	4	2	- 50.0%	9	7	- 22.2%
Closed Sales	3	0	- 100.0%	6	6	0.0%
Days on Market Until Sale	38	--	--	47	37	- 21.3%
Median Sales Price*	$390,000	--	--	$359,950	$391,500	+ 8.8%
Average Sales Price*	$379,550	--	--	$330,608	$401,333	+ 21.4%
Percent of List Price Received*	99.3%	--	--	97.4%	97.1%	- 0.3%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	0.3	0.3	0.0%	--	--	--

* 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.
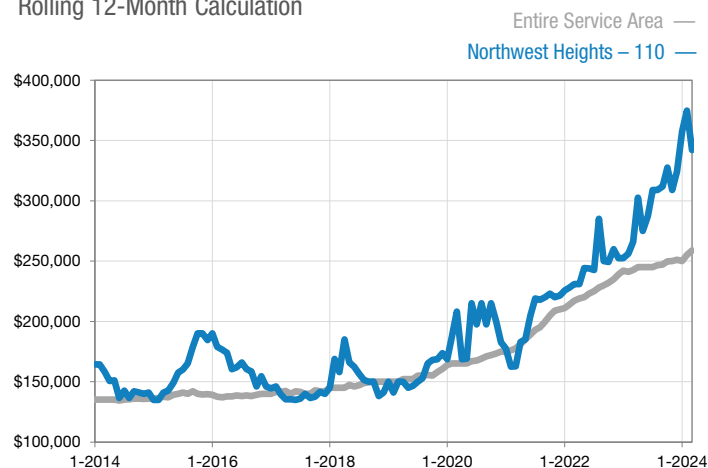
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Northwest Heights – 110 —

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

Entire Service Area —
Northwest Heights – 110 —

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.

Current as of April 5, 2024. All data from the Southwest Multiple Listing Service. Report © 2024 ShowingTime Plus, LLC.