Local Market Update for March 2024

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

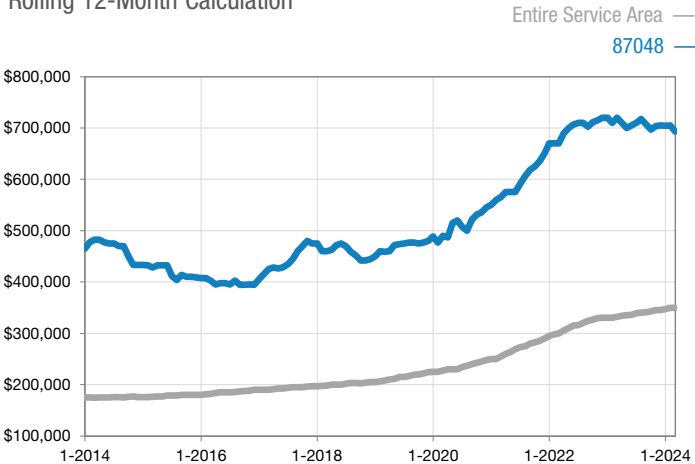**gaar**

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Single-Family Detached

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	6	12	+ 100.0%	27	33	+ 22.2%
Pending Sales	10	15	+ 50.0%	26	24	- 7.7%
Closed Sales	8	4	- 50.0%	20	14	- 30.0%
Days on Market Until Sale	162	24	- 85.2%	85	44	- 48.2%
Median Sales Price*	$1,092,500	$702,500	- 35.7%	$707,500	$684,000	- 3.3%
Average Sales Price*	$1,144,750	$749,975	- 34.5%	$841,125	$710,564	- 15.5%
Percent of List Price Received*	95.9%	100.0%	+ 4.3%	97.1%	98.8%	+ 1.8%
Inventory of Homes for Sale	18	21	+ 16.7%	--	--	--
Months Supply of Inventory	2.0	2.5	+ 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.
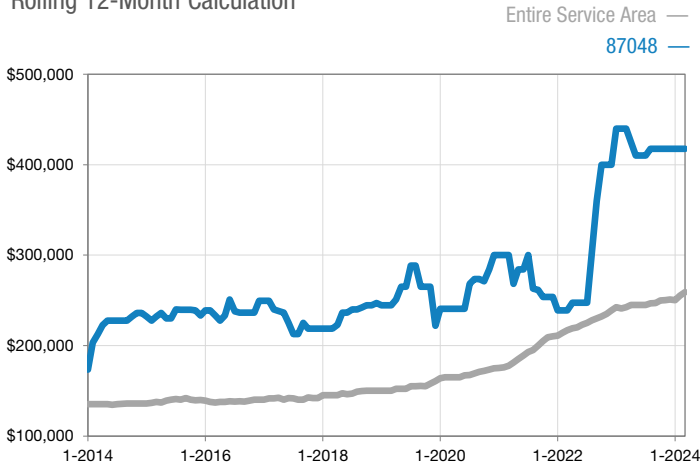
Single-Family Attached

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	1	1	0.0%	1	1	0.0%
Pending Sales	1	0	- 100.0%	1	0	- 100.0%
Closed Sales	0	0	0.0%	1	1	0.0%
Days on Market Until Sale	--	--	--	3	123	+ 4000.0%
Median Sales Price*	--	--	--	$480,000	$455,000	- 5.2%
Average Sales Price*	--	--	--	$480,000	$455,000	- 5.2%
Percent of List Price Received*	--	--	--	98.4%	101.2%	+ 2.8%
Inventory of Homes for Sale	0	1	--	--	--	--
Months Supply of Inventory	--	0.7	--	--	--	--

* 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.

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

Entire Service Area —
87048 —

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

Entire Service Area —
87048 —

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.