

Local Market Update for March 2024

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



Near South Valley – 90

East of Coors Blvd SW, South of Central Ave / Cesar Chavez, West of I-25, North of Rio Bravo Blvd SW

Single-Family Detached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	14	11	- 21.4%	39	41	+ 5.1%
Pending Sales	15	12	- 20.0%	37	50	+ 35.1%
Closed Sales	10	15	+ 50.0%	31	39	+ 25.8%
Days on Market Until Sale	22	11	- 50.0%	20	27	+ 35.0%
Median Sales Price*	\$272,000	\$205,000	- 24.6%	\$225,000	\$238,000	+ 5.8%
Average Sales Price*	\$283,200	\$213,513	- 24.6%	\$250,177	\$250,784	+ 0.2%
Percent of List Price Received*	95.7%	102.6%	+ 7.2%	98.8%	100.3%	+ 1.5%
Inventory of Homes for Sale	10	14	+ 40.0%	--	--	--
Months Supply of Inventory	0.7	1.2	+ 71.4%	--	--	--

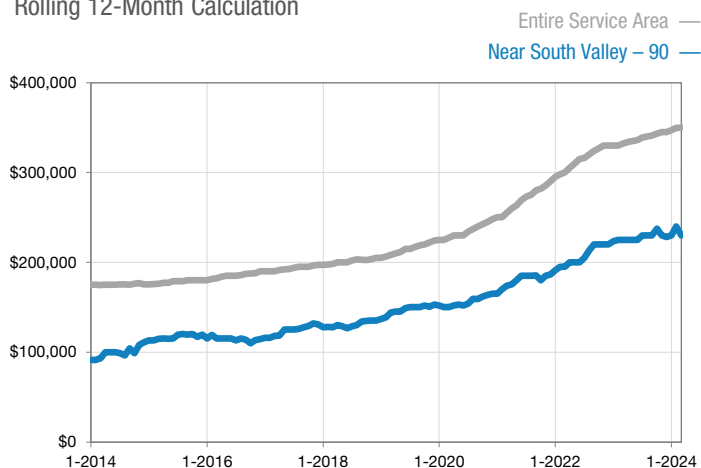
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	0	0	0.0%	0	4	--
Pending Sales	0	1	--	2	4	+ 100.0%
Closed Sales	1	2	+ 100.0%	2	2	0.0%
Days on Market Until Sale	111	8	- 92.8%	69	8	- 88.4%
Median Sales Price*	\$145,000	\$158,750	+ 9.5%	\$128,500	\$158,750	+ 23.5%
Average Sales Price*	\$145,000	\$158,750	+ 9.5%	\$128,500	\$158,750	+ 23.5%
Percent of List Price Received*	96.7%	102.4%	+ 5.9%	96.6%	102.4%	+ 6.0%
Inventory of Homes for Sale	0	0	0.0%	--	--	--
Months Supply of Inventory	--	--	--	--	--	--

* 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.

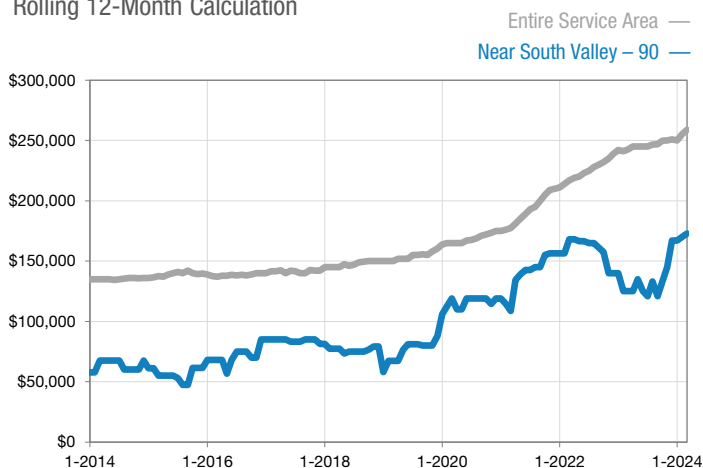
Median Sales Price - Single-Family Detached

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.