

Local Market Update for March 2024

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



87120

Single-Family Detached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	74	91	+ 23.0%	198	220	+ 11.1%
Pending Sales	61	68	+ 11.5%	172	173	+ 0.6%
Closed Sales	73	51	- 30.1%	158	136	- 13.9%
Days on Market Until Sale	20	44	+ 120.0%	28	42	+ 50.0%
Median Sales Price*	\$360,000	\$395,000	+ 9.7%	\$335,000	\$382,000	+ 14.0%
Average Sales Price*	\$385,934	\$424,509	+ 10.0%	\$379,112	\$414,387	+ 9.3%
Percent of List Price Received*	100.3%	98.9%	- 1.4%	99.9%	98.8%	- 1.1%
Inventory of Homes for Sale	82	102	+ 24.4%	--	--	--
Months Supply of Inventory	1.1	1.7	+ 54.5%	--	--	--

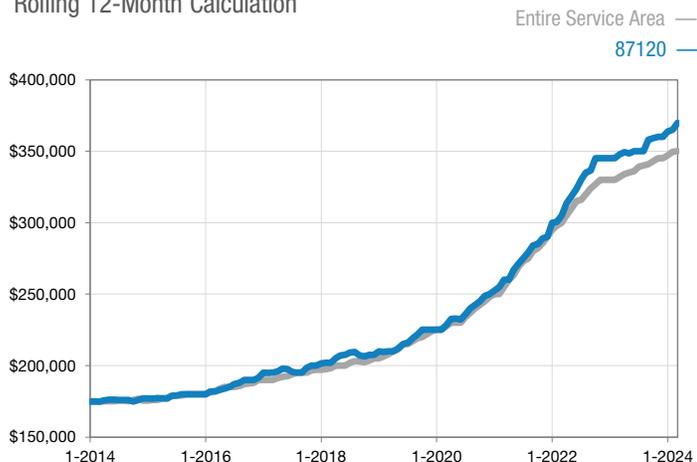
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	16	7	- 56.3%	27	22	- 18.5%
Pending Sales	13	10	- 23.1%	31	22	- 29.0%
Closed Sales	11	6	- 45.5%	31	18	- 41.9%
Days on Market Until Sale	34	2	- 94.1%	36	17	- 52.8%
Median Sales Price*	\$243,000	\$232,000	- 4.5%	\$241,000	\$254,000	+ 5.4%
Average Sales Price*	\$257,868	\$221,833	- 14.0%	\$254,247	\$292,375	+ 15.0%
Percent of List Price Received*	100.8%	100.1%	- 0.7%	98.2%	98.8%	+ 0.6%
Inventory of Homes for Sale	5	3	- 40.0%	--	--	--
Months Supply of Inventory	0.4	0.4	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.

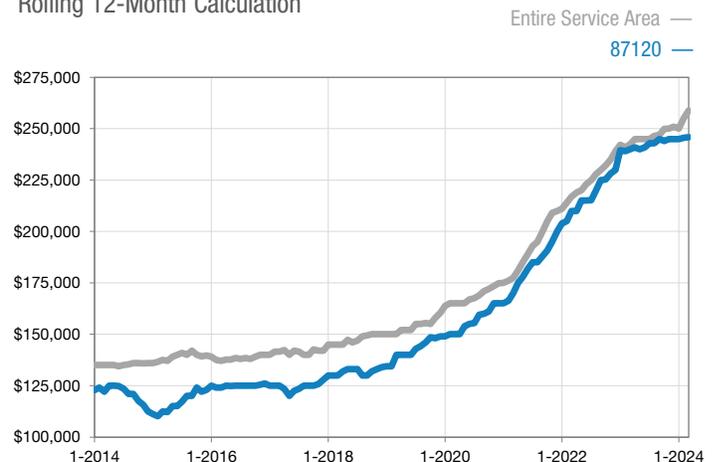
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



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.