Local Market Update for March 2024

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

gaar

South 217 Area – 260

South of I-40, East of Hwy 217, North of Torrance County Line, West of Hwy 344

Single-Family Detached

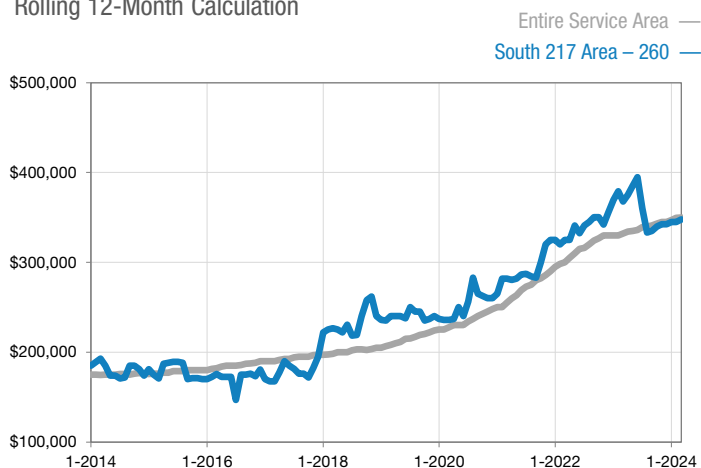| Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	1	4	+ 300.0%	5	8	+ 60.0%
Pending Sales	3	4	+ 33.3%	4	5	+ 25.0%
Closed Sales	2	1	- 50.0%	4	2	- 50.0%
Days on Market Until Sale	9	5	- 44.4%	25	4	- 84.0%
Median Sales Price*	$265,000	$405,000	+ 52.8%	$337,000	$385,000	+ 14.2%
Average Sales Price*	$265,000	$405,000	+ 52.8%	$321,000	$385,000	+ 19.9%
Percent of List Price Received*	100.0%	101.3%	+ 1.3%	100.3%	100.6%	+ 0.3%
Inventory of Homes for Sale	1	7	+ 600.0%	--	--	--
Months Supply of Inventory	0.4	2.3	+ 475.0%	--	--	--

* 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	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	--	--	--	--	--	--
Median Sales Price*	--	--	--	--	--	--
Average Sales Price*	--	--	--	--	--	--
Percent of List Price Received*	--	--	--	--	--	--
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.
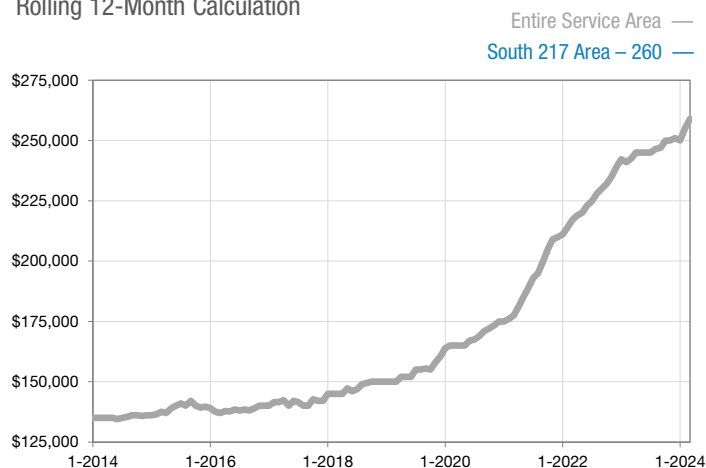
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
South 217 Area – 260 —

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

Entire Service Area —
South 217 Area – 260 —

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.