

Local Market Update for March 2024

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



Downtown Area – 80

East of Rio Grande River, South of I-40, East of I-25, North of Cesar Chavez

Single-Family Detached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	14	14	0.0%	40	42	+ 5.0%
Pending Sales	13	12	- 7.7%	39	37	- 5.1%
Closed Sales	14	12	- 14.3%	32	31	- 3.1%
Days on Market Until Sale	35	24	- 31.4%	35	25	- 28.6%
Median Sales Price*	\$257,500	\$307,500	+ 19.4%	\$272,500	\$285,000	+ 4.6%
Average Sales Price*	\$319,433	\$382,617	+ 19.8%	\$315,278	\$308,105	- 2.3%
Percent of List Price Received*	99.8%	98.0%	- 1.8%	97.9%	97.6%	- 0.3%
Inventory of Homes for Sale	21	21	0.0%	--	--	--
Months Supply of Inventory	1.7	2.1	+ 23.5%	--	--	--

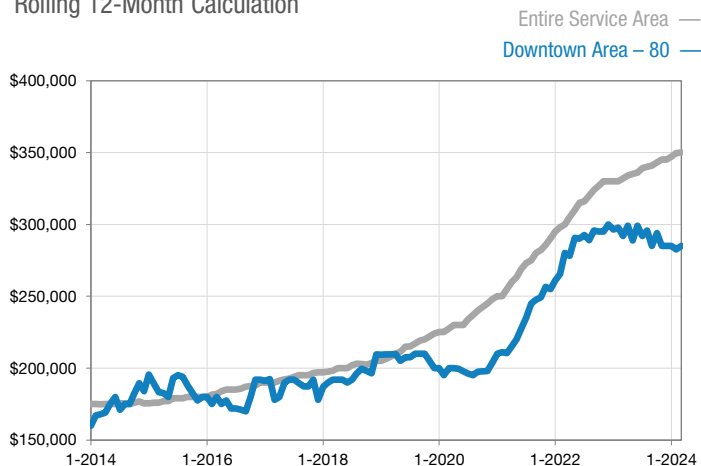
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	8	6	- 25.0%	25	19	- 24.0%
Pending Sales	12	3	- 75.0%	26	15	- 42.3%
Closed Sales	10	6	- 40.0%	22	13	- 40.9%
Days on Market Until Sale	18	151	+ 738.9%	30	100	+ 233.3%
Median Sales Price*	\$257,500	\$312,500	+ 21.4%	\$272,500	\$284,000	+ 4.2%
Average Sales Price*	\$346,800	\$291,167	- 16.0%	\$306,091	\$263,692	- 13.9%
Percent of List Price Received*	99.9%	98.1%	- 1.8%	97.1%	97.3%	+ 0.2%
Inventory of Homes for Sale	6	17	+ 183.3%	--	--	--
Months Supply of Inventory	0.9	2.9	+ 222.2%	--	--	--

* 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.

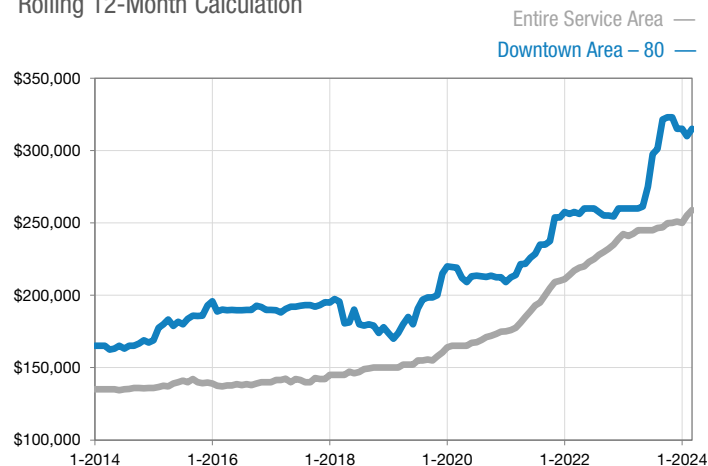
Median Sales Price - Single-Family Detached

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.