

Local Market Update for March 2024

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



87106

Single-Family Detached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	19	26	+ 36.8%	55	57	+ 3.6%
Pending Sales	19	21	+ 10.5%	46	51	+ 10.9%
Closed Sales	21	13	- 38.1%	35	39	+ 11.4%
Days on Market Until Sale	28	19	- 32.1%	34	25	- 26.5%
Median Sales Price*	\$340,000	\$387,500	+ 14.0%	\$342,000	\$370,225	+ 8.3%
Average Sales Price*	\$365,538	\$384,665	+ 5.2%	\$367,787	\$390,284	+ 6.1%
Percent of List Price Received*	96.4%	99.7%	+ 3.4%	97.1%	99.1%	+ 2.1%
Inventory of Homes for Sale	22	27	+ 22.7%	--	--	--
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--

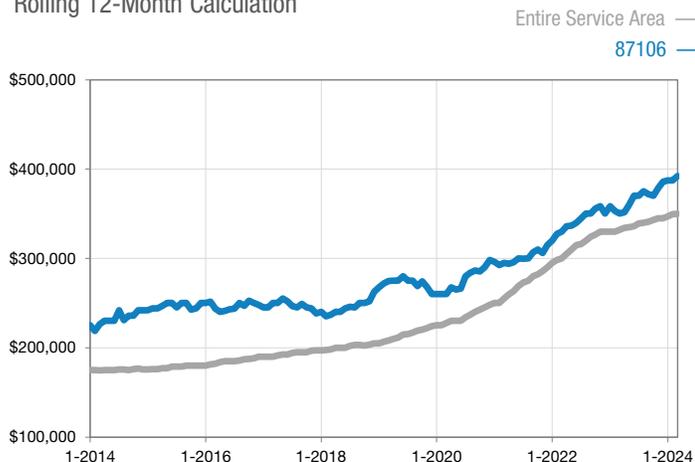
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	6	2	- 66.7%	8	7	- 12.5%
Pending Sales	5	0	- 100.0%	12	2	- 83.3%
Closed Sales	5	2	- 60.0%	8	3	- 62.5%
Days on Market Until Sale	50	20	- 60.0%	59	21	- 64.4%
Median Sales Price*	\$100,000	\$245,250	+ 145.3%	\$106,950	\$230,000	+ 115.1%
Average Sales Price*	\$140,580	\$245,250	+ 74.5%	\$168,363	\$240,167	+ 42.6%
Percent of List Price Received*	99.8%	98.4%	- 1.4%	97.1%	97.5%	+ 0.4%
Inventory of Homes for Sale	1	5	+ 400.0%	--	--	--
Months Supply of Inventory	0.3	2.1	+ 600.0%	--	--	--

* 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.

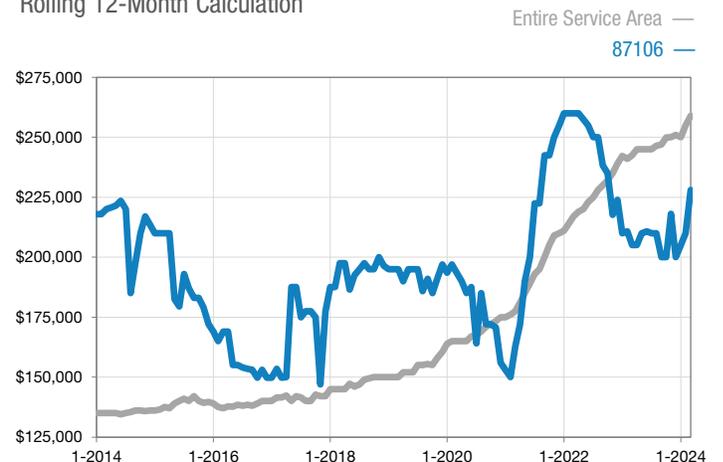
Median Sales Price - Single-Family Detached

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.