

Monthly Indicators



April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings decreased 29.5 percent for Single-Family Detached homes and 25.0 percent for Single-Family Attached homes. Pending Sales decreased 11.4 percent for Single-Family Detached homes and 10.6 percent for Single-Family Attached homes. Inventory decreased 36.0 percent for Single-Family Detached homes and 33.9 percent for Single-Family Attached homes.

The Median Sales Price increased 8.3 percent to \$235,000 for Single-Family Detached homes but decreased 8.1 percent to \$163,750 for Single-Family Attached homes. Absorption Rate decreased 37.5 percent for Single-Family Detached homes and 37.5 percent for Single-Family Attached homes.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Quick Facts

1,269	1,048	\$235,000
New Listings All Properties	Closed Sales All Properties	Median Sales Price Single-Family Detached

This is a research tool provided by the Greater Albuquerque Association of REALTORS® with data from Southwest Multiple Listing Service, Inc. (SWMLS). The SWMLS market areas includes MLS Areas 10-180, 210-293 and 690-760. Percent changes are calculated using rounded figures.

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Single-Family Detached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Detached properties only.



Key Metrics	Historical Sparkbars	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,625	1,146	- 29.5%	5,402	4,858	- 10.1%
Pending Sales		1,243	1,101	- 11.4%	4,301	4,139	- 3.8%
Closed Sales		1,139	952	- 16.4%	3,611	3,540	- 2.0%
Days on Market Until Sale		42	32	- 23.8%	48	40	- 16.7%
Median Sales Price		\$216,900	\$235,000	+ 8.3%	\$210,000	\$231,000	+ 10.0%
Average Sales Price		\$259,608	\$270,245	+ 4.1%	\$251,331	\$267,731	+ 6.5%
Percent of List Price Received		98.7%	98.9%	+ 0.2%	98.2%	98.6%	+ 0.4%
Housing Affordability Index		124	119	- 4.0%	128	121	- 5.5%
Inventory of Homes for Sale		2,460	1,575	- 36.0%	--	--	--
Absorption Rate		2.4	1.5	- 37.5%	--	--	--

Single-Family Attached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Attached properties only.



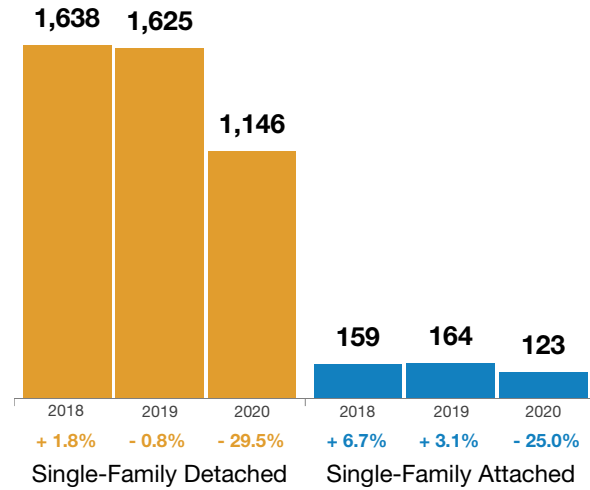
Key Metrics	Historical Sparkbars	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		164	123	- 25.0%	548	540	- 1.5%
Pending Sales		132	118	- 10.6%	427	455	+ 6.6%
Closed Sales		104	96	- 7.7%	351	400	+ 14.0%
Days on Market Until Sale		38	36	- 5.3%	47	32	- 31.9%
Median Sales Price		\$178,250	\$163,750	- 8.1%	\$155,000	\$170,000	+ 9.7%
Average Sales Price		\$190,716	\$174,195	- 8.7%	\$167,029	\$179,190	+ 7.3%
Percent of List Price Received		98.4%	97.9%	- 0.5%	97.7%	98.2%	+ 0.5%
Housing Affordability Index		151	171	+ 13.2%	173	165	- 4.6%
Inventory of Homes for Sale		245	162	- 33.9%	--	--	--
Absorption Rate		2.4	1.5	- 37.5%	--	--	--

New Listings

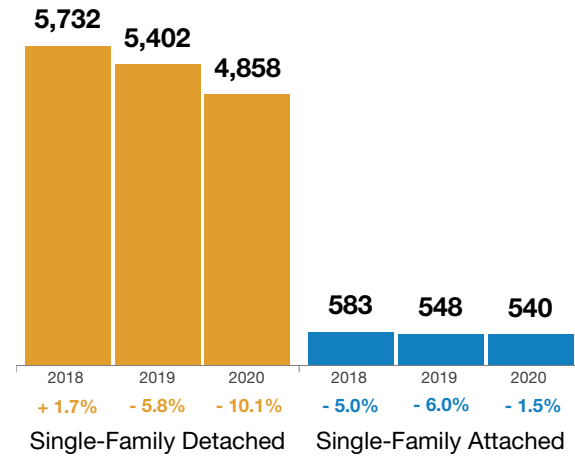
A count of the properties that have been newly listed on the market in a given month.



April

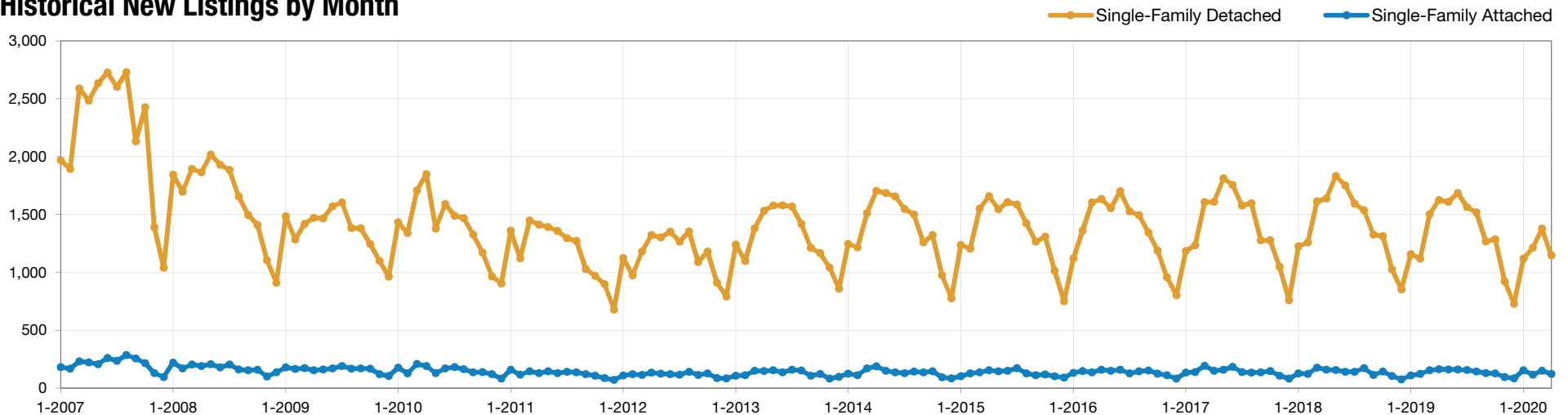


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2019	1,609	-12.2%	161	+2.5%
Jun-2019	1,685	-3.7%	161	+14.2%
Jul-2019	1,563	-1.9%	157	+11.3%
Aug-2019	1,517	-1.3%	142	-17.9%
Sep-2019	1,268	-4.3%	128	+13.3%
Oct-2019	1,286	-2.0%	127	-11.2%
Nov-2019	921	-10.1%	95	-8.7%
Dec-2019	727	-14.7%	84	+10.5%
Jan-2020	1,119	-3.3%	153	+41.7%
Feb-2020	1,214	+8.6%	115	-5.7%
Mar-2020	1,379	-8.2%	149	-3.2%
Apr-2020	1,146	-29.5%	123	-25.0%
12-Month Avg	1,286	-7.2%	133	-0.1%

Historical New Listings by Month

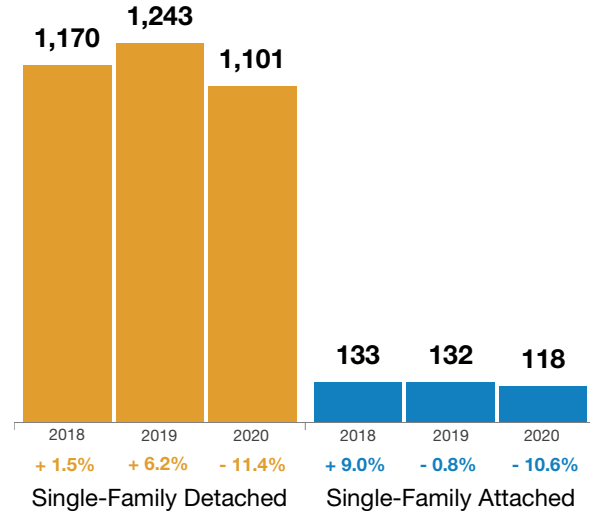


Pending Sales

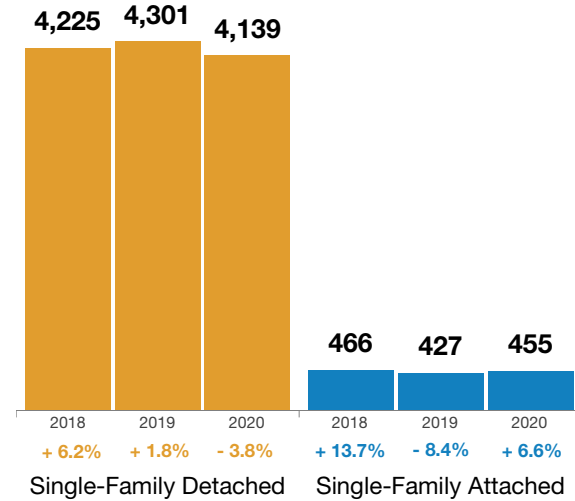
A count of the properties on which offers have been accepted in a given month.



April

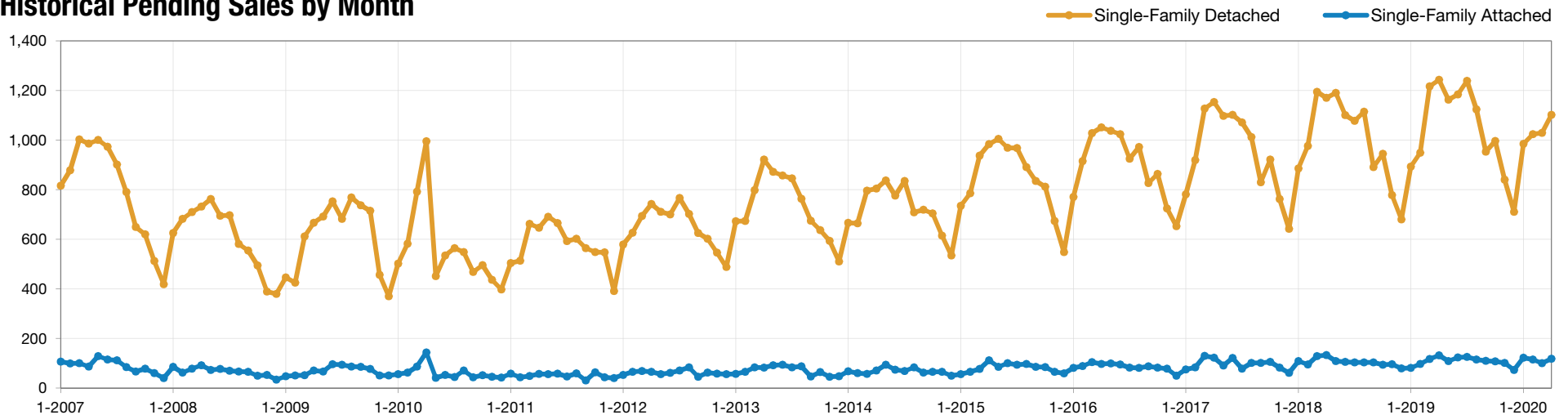


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2019	1,163	-2.3%	109	0.0%
Jun-2019	1,184	+7.6%	124	+17.0%
Jul-2019	1,238	+14.9%	126	+22.3%
Aug-2019	1,124	+0.9%	115	+11.7%
Sep-2019	953	+7.0%	110	+6.8%
Oct-2019	996	+5.5%	108	+14.9%
Nov-2019	840	+8.0%	101	+5.2%
Dec-2019	710	+4.4%	73	-7.6%
Jan-2020	985	+10.3%	122	+50.6%
Feb-2020	1,024	+7.9%	115	+18.6%
Mar-2020	1,029	-15.4%	100	-14.5%
Apr-2020	1,101	-11.4%	118	-10.6%
12-Month Avg	1,029	+2.3%	110	+8.3%

Historical Pending Sales by Month

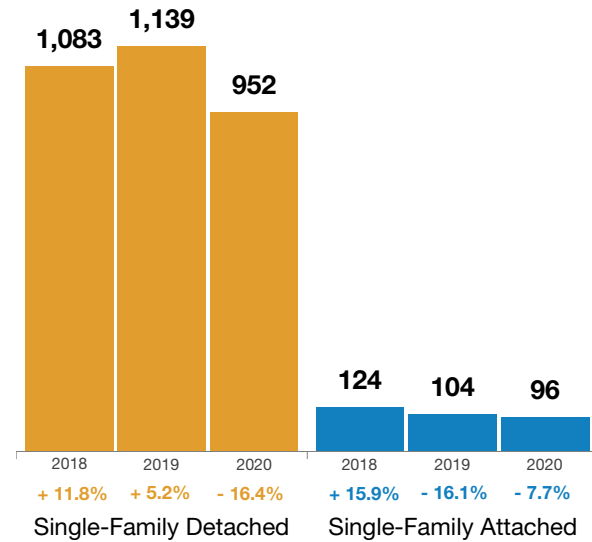


Closed Sales

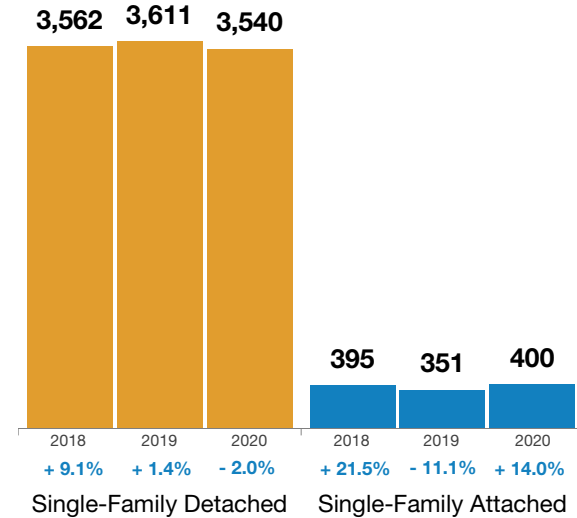
A count of the actual sales that closed in a given month.



April

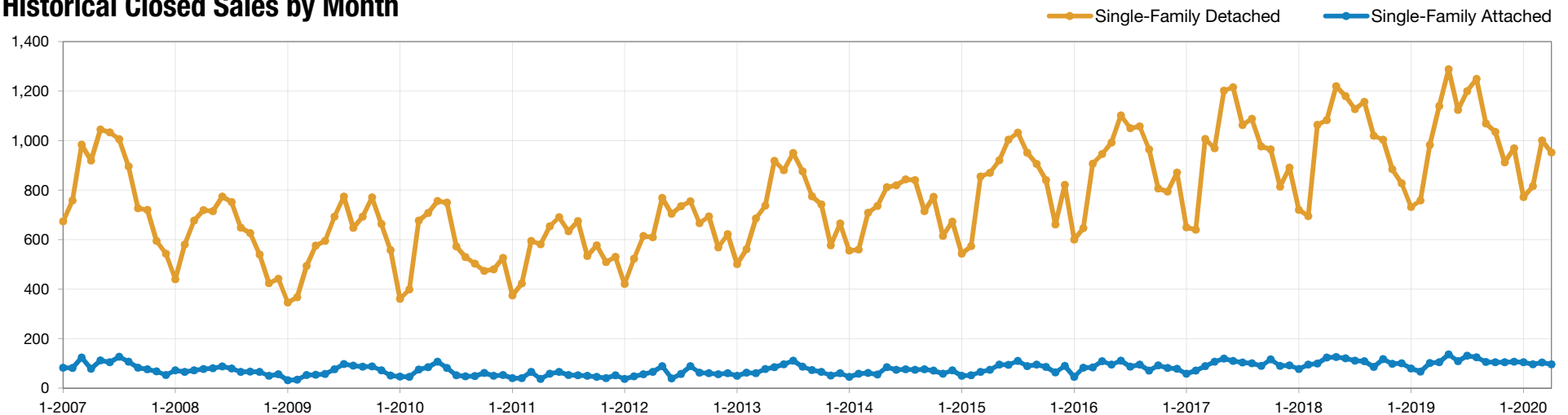


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2019	1,288	+5.6%	136	+7.9%
Jun-2019	1,124	-4.7%	109	-9.2%
Jul-2019	1,200	+6.5%	131	+18.0%
Aug-2019	1,249	+8.0%	125	+14.7%
Sep-2019	1,069	+4.9%	106	+23.3%
Oct-2019	1,035	+3.2%	105	-10.3%
Nov-2019	912	+3.2%	105	+7.1%
Dec-2019	969	+17.0%	107	+7.0%
Jan-2020	772	+5.5%	105	+32.9%
Feb-2020	816	+7.7%	96	+43.3%
Mar-2020	1,000	+1.8%	103	+2.0%
Apr-2020	952	-16.4%	96	-7.7%
12-Month Avg	1,032	+3.0%	110	+8.7%

Historical Closed Sales by Month



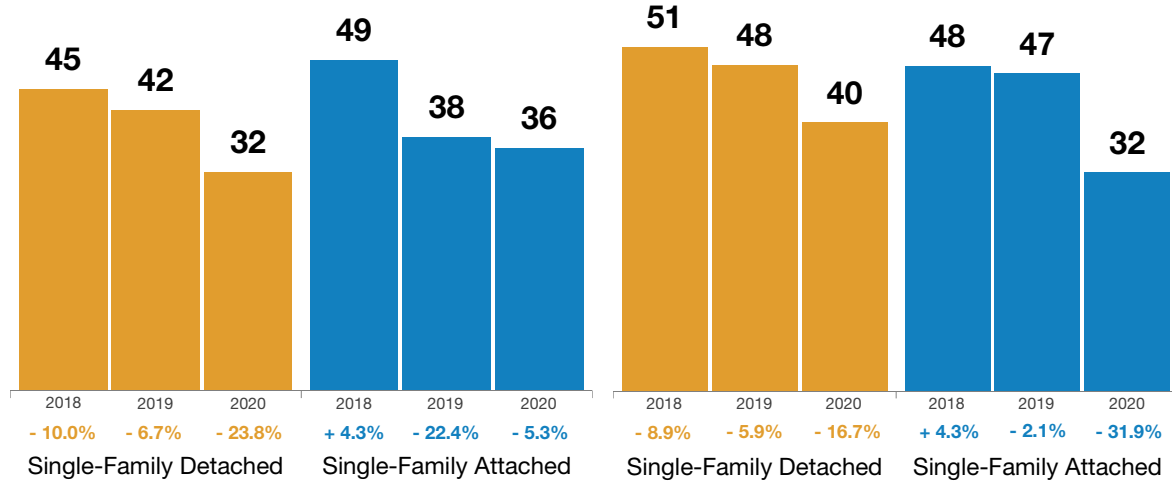
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



April

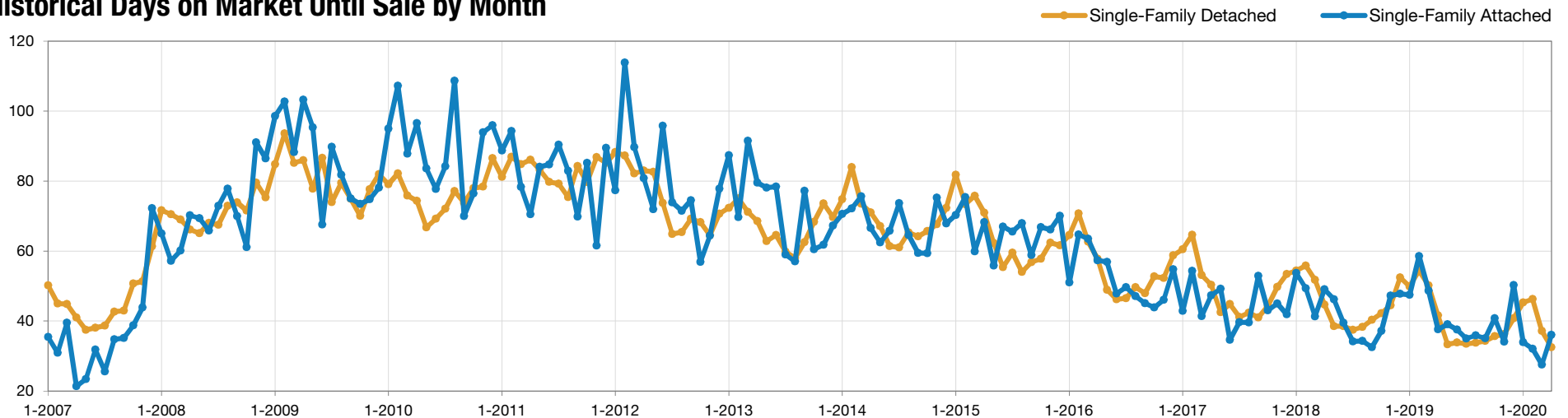
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2019	33	-15.4%	39	-15.2%
Jun-2019	34	-12.8%	38	-5.0%
Jul-2019	33	-10.8%	35	+2.9%
Aug-2019	34	-10.5%	36	+5.9%
Sep-2019	34	-15.0%	35	+6.1%
Oct-2019	36	-14.3%	41	+10.8%
Nov-2019	36	-18.2%	34	-27.7%
Dec-2019	41	-21.2%	50	+4.2%
Jan-2020	45	-10.0%	34	-27.7%
Feb-2020	46	-14.8%	32	-45.8%
Mar-2020	37	-26.0%	28	-42.9%
Apr-2020	32	-23.8%	36	-5.3%
12-Month Avg*	36	-15.8%	37	-13.0%

* Days on Market for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

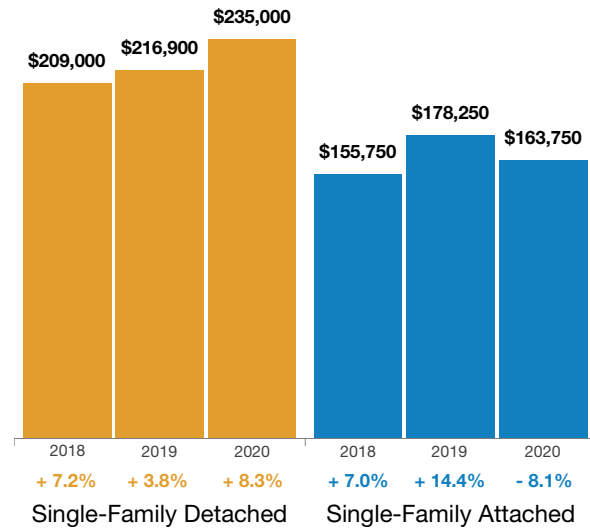


Median Sales Price

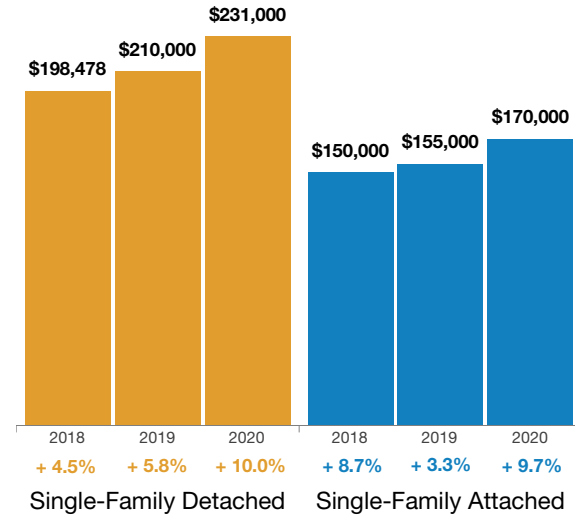
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



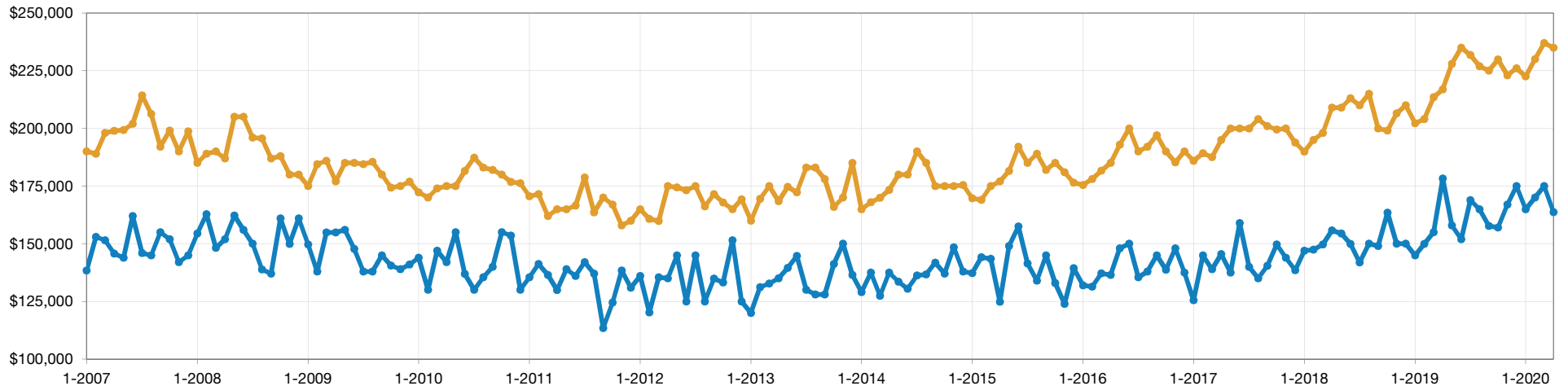
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2019	\$228,000	+9.1%	\$158,000	+2.3%
Jun-2019	\$235,000	+10.3%	\$152,000	+1.4%
Jul-2019	\$231,750	+10.4%	\$168,900	+19.0%
Aug-2019	\$226,995	+5.6%	\$164,900	+9.9%
Sep-2019	\$225,000	+12.5%	\$157,750	+5.9%
Oct-2019	\$229,900	+15.5%	\$157,000	-4.0%
Nov-2019	\$222,950	+8.0%	\$167,000	+11.3%
Dec-2019	\$226,000	+7.6%	\$175,000	+16.7%
Jan-2020	\$222,500	+10.0%	\$165,000	+13.8%
Feb-2020	\$230,000	+12.7%	\$170,000	+13.4%
Mar-2020	\$237,000	+11.0%	\$175,000	+12.9%
Apr-2020	\$235,000	+8.3%	\$163,750	-8.1%
12-Month Avg*	\$229,900	+9.5%	\$165,000	+8.6%

* Median Sales Price for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

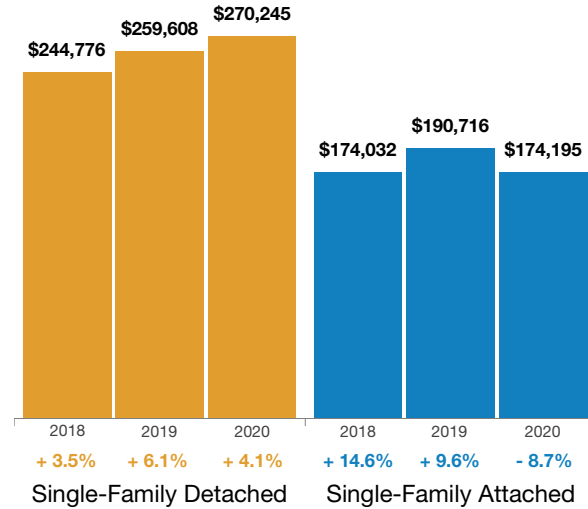


Average Sales Price

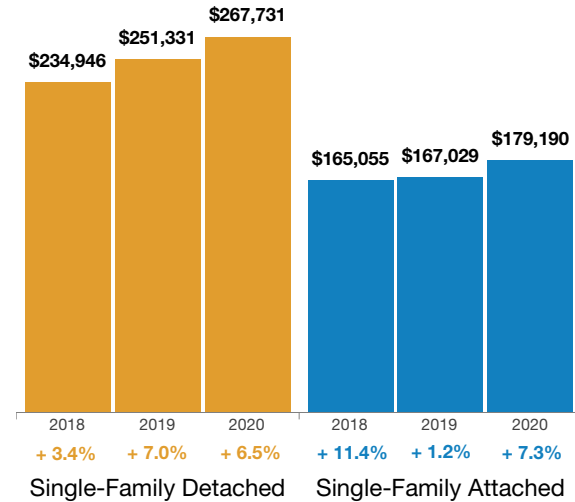
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



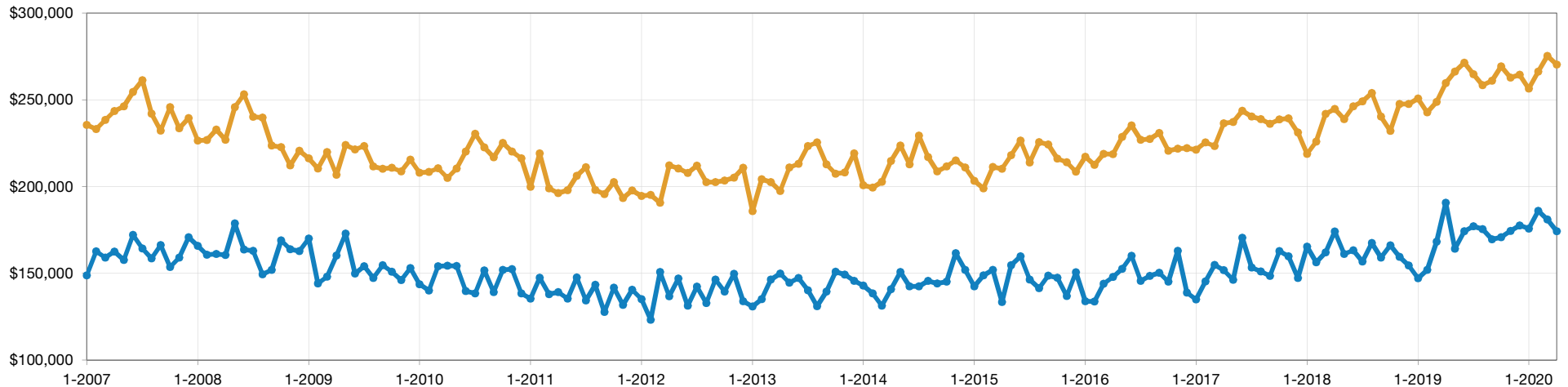
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2019	\$266,194	+11.5%	\$164,114	+1.8%
Jun-2019	\$271,294	+10.2%	\$174,177	+6.7%
Jul-2019	\$264,689	+6.3%	\$177,075	+13.0%
Aug-2019	\$258,427	+1.8%	\$175,447	+4.8%
Sep-2019	\$260,989	+8.6%	\$169,624	+6.6%
Oct-2019	\$269,262	+16.0%	\$170,713	+2.7%
Nov-2019	\$262,771	+6.1%	\$174,440	+9.4%
Dec-2019	\$264,476	+6.8%	\$177,511	+14.9%
Jan-2020	\$256,480	+2.3%	\$175,733	+19.5%
Feb-2020	\$266,249	+9.6%	\$186,001	+22.4%
Mar-2020	\$275,221	+10.7%	\$180,988	+7.6%
Apr-2020	\$270,245	+4.1%	\$174,195	-8.7%
12-Month Avg*	\$265,587	+7.7%	\$174,712	+7.3%

* Avg. Sales Price for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



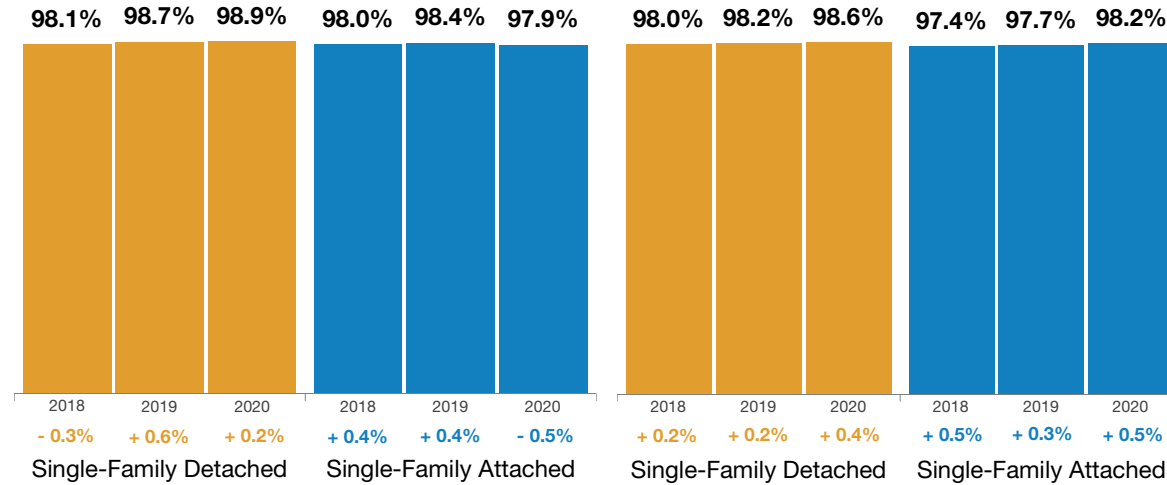
Percent of List Price Received



Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April

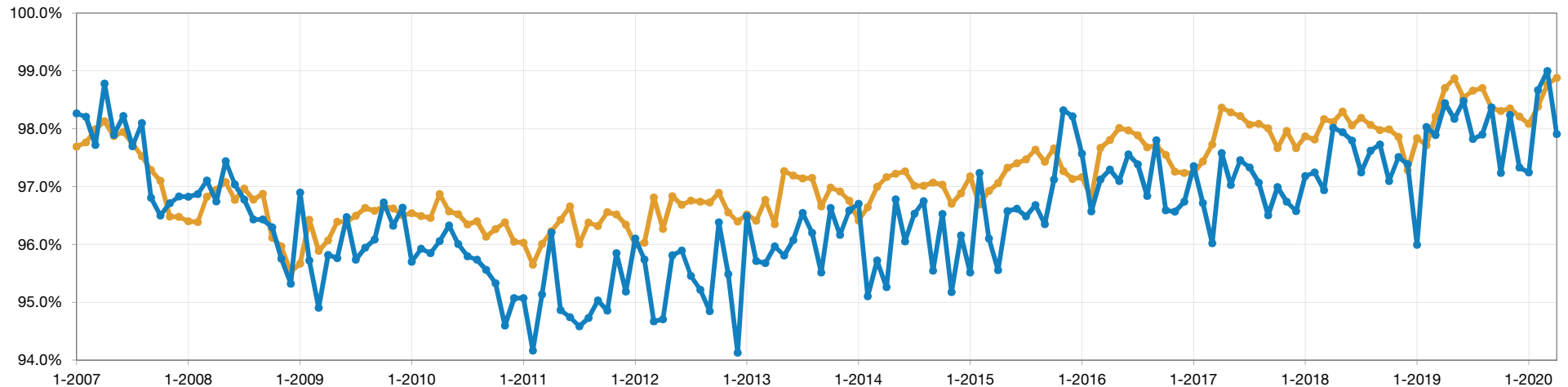
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2019	98.9%	+0.6%	98.2%	+0.3%
Jun-2019	98.5%	+0.4%	98.5%	+0.7%
Jul-2019	98.7%	+0.5%	97.8%	+0.6%
Aug-2019	98.7%	+0.6%	97.9%	+0.3%
Sep-2019	98.4%	+0.4%	98.4%	+0.7%
Oct-2019	98.3%	+0.3%	97.2%	+0.1%
Nov-2019	98.3%	+0.4%	98.2%	+0.7%
Dec-2019	98.2%	+0.9%	97.3%	-0.1%
Jan-2020	98.1%	+0.3%	97.2%	+1.3%
Feb-2020	98.4%	+0.7%	98.7%	+0.7%
Mar-2020	98.8%	+0.6%	99.0%	+1.1%
Apr-2020	98.9%	+0.2%	97.9%	-0.5%
12-Month Avg*	98.5%	+0.5%	98.0%	+0.5%

* Pct. of List Price Received for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



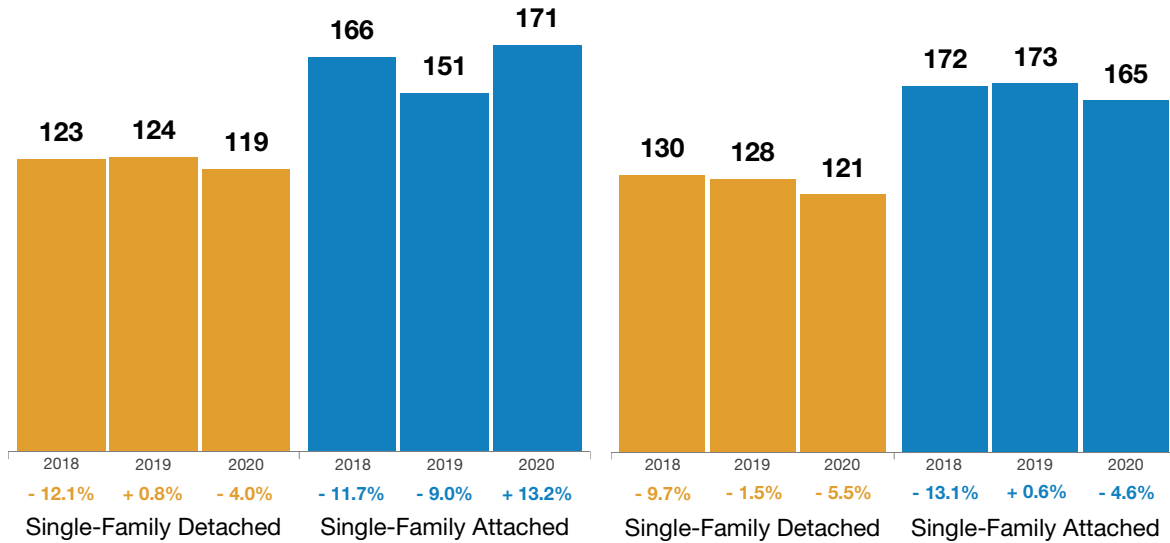
Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

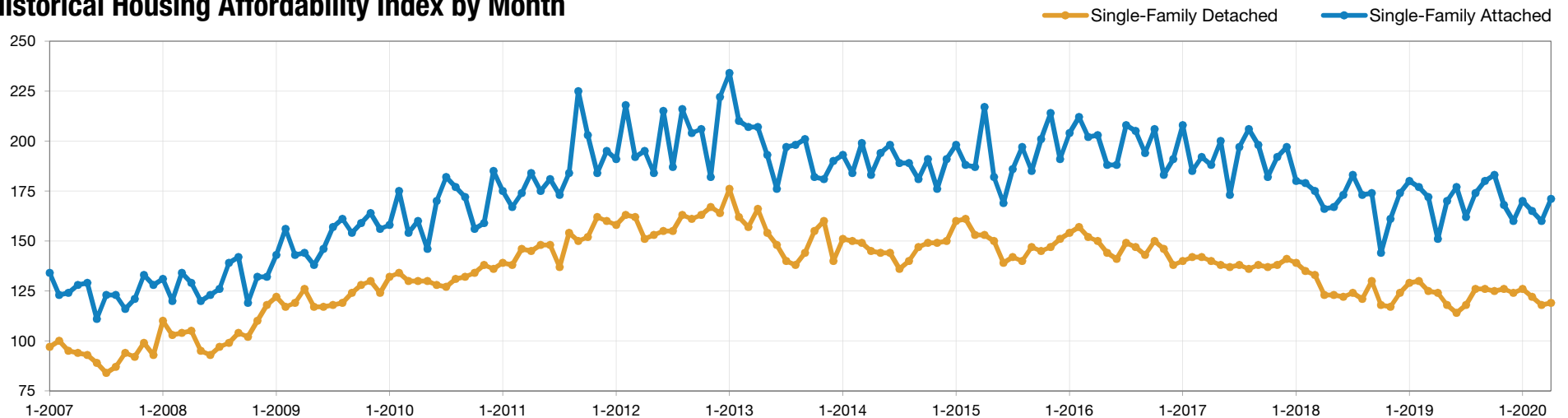
April

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2019	118	-4.1%	170	+1.8%
Jun-2019	114	-6.6%	177	+2.3%
Jul-2019	118	-4.8%	162	-11.5%
Aug-2019	126	+4.1%	174	+0.6%
Sep-2019	126	-3.1%	180	+3.4%
Oct-2019	125	+5.9%	183	+27.1%
Nov-2019	126	+7.7%	168	+4.3%
Dec-2019	124	0.0%	160	-8.0%
Jan-2020	126	-2.3%	170	-5.6%
Feb-2020	122	-6.2%	165	-6.8%
Mar-2020	118	-5.6%	160	-7.0%
Apr-2020	119	-4.0%	171	+13.2%
12-Month Avg	122	-4.7%	170	-4.0%

Historical Housing Affordability Index by Month

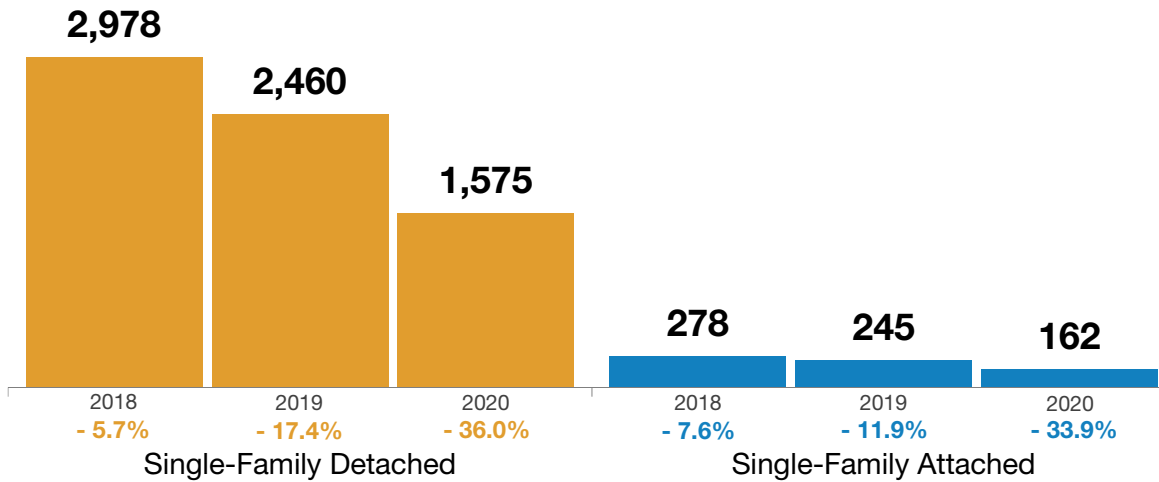


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

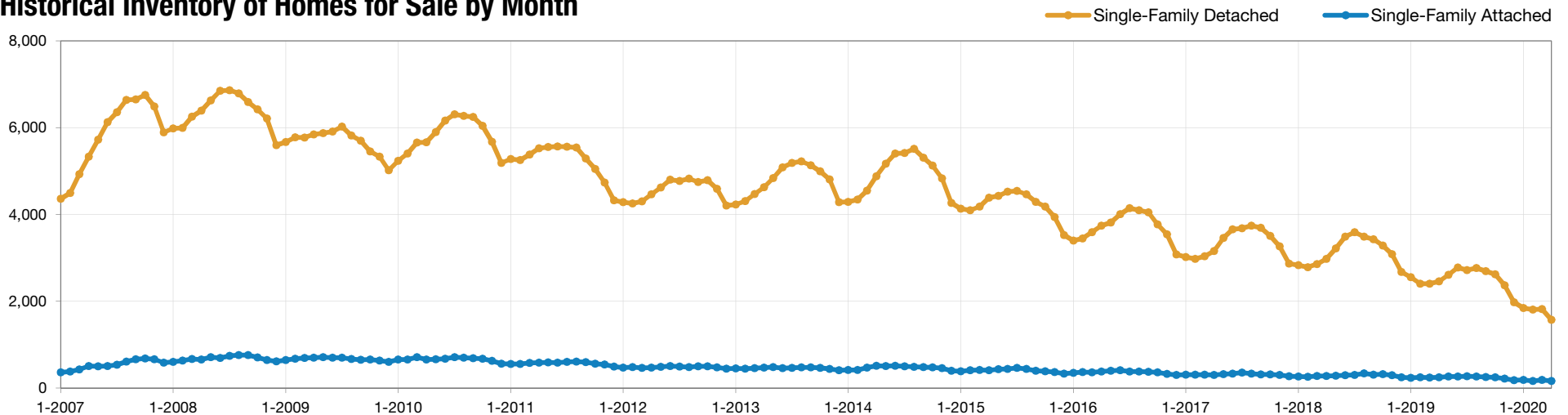


April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2019	2,611	-18.8%	266	-6.7%
Jun-2019	2,775	-20.5%	266	-10.7%
Jul-2019	2,720	-24.2%	271	-11.1%
Aug-2019	2,767	-20.6%	263	-21.7%
Sep-2019	2,695	-21.3%	256	-16.6%
Oct-2019	2,619	-20.3%	247	-23.1%
Nov-2019	2,366	-23.4%	215	-27.1%
Dec-2019	1,975	-26.2%	181	-26.1%
Jan-2020	1,843	-27.9%	189	-19.9%
Feb-2020	1,809	-24.7%	164	-33.1%
Mar-2020	1,817	-24.4%	185	-23.9%
Apr-2020	1,575	-36.0%	162	-33.9%
12-Month Avg	2,298	-23.6%	222	-20.7%

Historical Inventory of Homes for Sale by Month

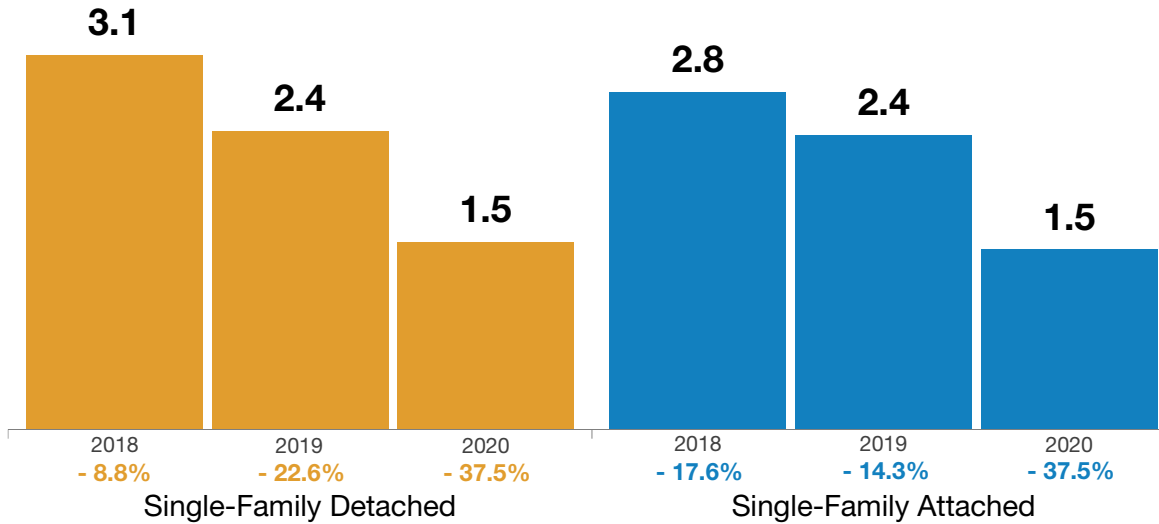


Absorption Rate

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



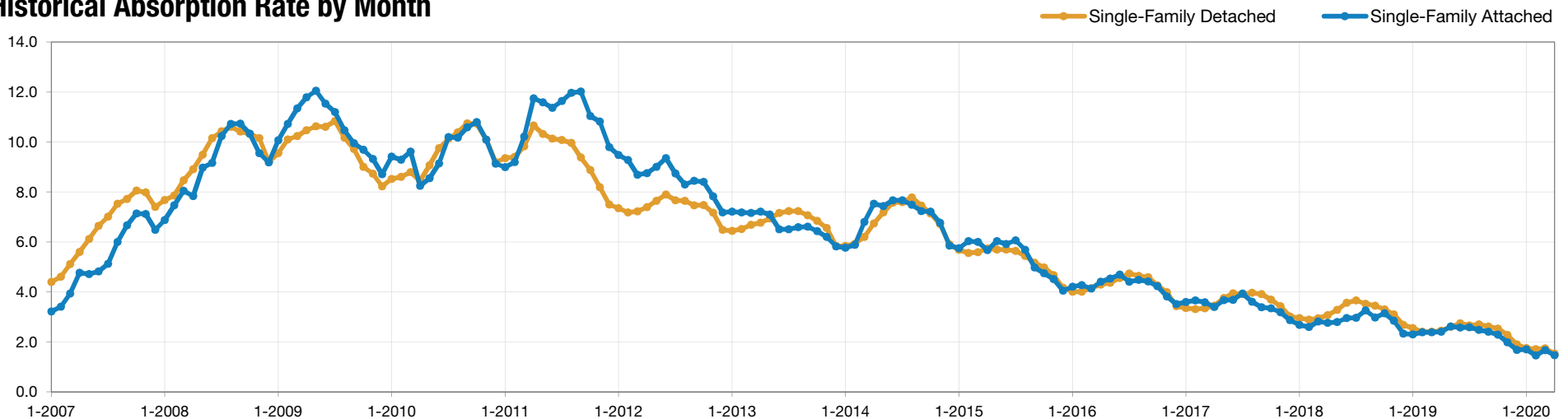
April



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
May-2019	2.6	-21.2%	2.6	-7.1%
Jun-2019	2.7	-25.0%	2.6	-13.3%
Jul-2019	2.7	-27.0%	2.6	-13.3%
Aug-2019	2.7	-22.9%	2.5	-24.2%
Sep-2019	2.6	-23.5%	2.4	-20.0%
Oct-2019	2.5	-24.2%	2.3	-25.8%
Nov-2019	2.3	-25.8%	2.0	-31.0%
Dec-2019	1.9	-29.6%	1.7	-26.1%
Jan-2020	1.8	-30.8%	1.7	-26.1%
Feb-2020	1.7	-29.2%	1.5	-37.5%
Mar-2020	1.7	-29.2%	1.7	-29.2%
Apr-2020	1.5	-37.5%	1.5	-37.5%
12-Month Avg*	2.2	-26.4%	2.1	-24.0%

* Absorption Rate for all properties from May 2019 through April 2020. This is not the average of the individual figures above.

Historical Absorption Rate by Month



All Properties Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	4-2019	4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,789	1,269	- 29.1%	5,950	5,398	- 9.3%
Pending Sales		1,375	1,219	- 11.3%	4,728	4,594	- 2.8%
Closed Sales		1,243	1,048	- 15.7%	3,962	3,940	- 0.6%
Days on Market Until Sale		41	33	- 19.5%	48	39	- 18.8%
Median Sales Price		\$214,000	\$230,000	+ 7.5%	\$205,000	\$225,000	+ 9.8%
Average Sales Price		\$253,843	\$261,446	+ 3.0%	\$243,861	\$258,760	+ 6.1%
Percent of List Price Received		98.7%	98.8%	+ 0.1%	98.1%	98.5%	+ 0.4%
Housing Affordability Index		125	122	- 2.4%	131	124	- 5.3%
Inventory of Homes for Sale		2,705	1,737	- 35.8%	--	--	--
Absorption Rate		2.4	1.5	- 37.5%	--	--	--