

# Monthly Indicators



## June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings decreased 15.0 percent for Single-Family Detached homes and 11.2 percent for Single-Family Attached homes. Pending Sales increased 34.3 percent for Single-Family Detached homes and 30.6 percent for Single-Family Attached homes. Inventory decreased 55.2 percent for Single-Family Detached homes and 57.9 percent for Single-Family Attached homes.

The Median Sales Price increased 3.4 percent to \$243,000 for Single-Family Detached homes and 10.2 percent to \$167,450 for Single-Family Attached homes. Absorption Rate decreased 55.6 percent for Single-Family Detached homes and 61.5 percent for Single-Family Attached homes.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

## Quick Facts

<b>1,576</b>	<b>1,268</b>	<b>\$243,000</b>
<b>New Listings</b> All Properties	<b>Closed Sales</b> All Properties	<b>Median Sales Price</b> 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.

Single-Family Detached Market Overview	2
Single-Family Attached Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Absorption Rate	13
All Properties Combined	14

# 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	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		1,685	<b>1,433</b>	- 15.0%	8,695	<b>7,743</b>	- 10.9%
<b>Pending Sales</b>		1,184	<b>1,590</b>	+ 34.3%	6,647	<b>6,905</b>	+ 3.9%
<b>Closed Sales</b>		1,124	<b>1,138</b>	+ 1.2%	6,023	<b>5,607</b>	- 6.9%
<b>Days on Market Until Sale</b>		34	<b>30</b>	- 11.8%	42	<b>35</b>	- 16.7%
<b>Median Sales Price</b>		\$235,000	<b>\$243,000</b>	+ 3.4%	\$219,000	<b>\$234,990</b>	+ 7.3%
<b>Average Sales Price</b>		\$271,294	<b>\$280,158</b>	+ 3.3%	\$258,231	<b>\$269,711</b>	+ 4.4%
<b>Percent of List Price Received</b>		98.5%	<b>98.9%</b>	+ 0.4%	98.4%	<b>98.7%</b>	+ 0.3%
<b>Housing Affordability Index</b>		114	<b>115</b>	+ 0.9%	123	<b>119</b>	- 3.3%
<b>Inventory of Homes for Sale</b>		2,775	<b>1,242</b>	- 55.2%	--	<b>--</b>	--
<b>Absorption Rate</b>		2.7	<b>1.2</b>	- 55.6%	--	<b>--</b>	--

# Single-Family Attached Market Overview

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



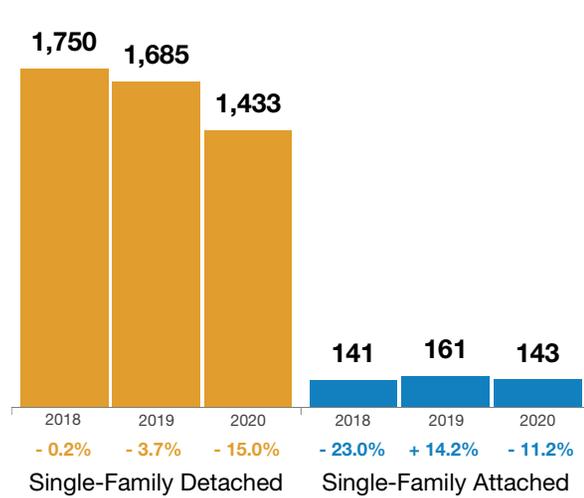
Key Metrics	Historical Sparkbars	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		161	<b>143</b>	- 11.2%	871	<b>827</b>	- 5.1%
<b>Pending Sales</b>		124	<b>162</b>	+ 30.6%	661	<b>747</b>	+ 13.0%
<b>Closed Sales</b>		109	<b>130</b>	+ 19.3%	596	<b>640</b>	+ 7.4%
<b>Days on Market Until Sale</b>		38	<b>31</b>	- 18.4%	43	<b>31</b>	- 27.9%
<b>Median Sales Price</b>		\$152,000	<b>\$167,450</b>	+ 10.2%	\$155,000	<b>\$168,250</b>	+ 8.5%
<b>Average Sales Price</b>		\$174,177	<b>\$175,556</b>	+ 0.8%	\$167,671	<b>\$176,682</b>	+ 5.4%
<b>Percent of List Price Received</b>		98.5%	<b>98.2%</b>	- 0.3%	97.9%	<b>98.2%</b>	+ 0.3%
<b>Housing Affordability Index</b>		177	<b>167</b>	- 5.6%	173	<b>166</b>	- 4.0%
<b>Inventory of Homes for Sale</b>		266	<b>112</b>	- 57.9%	--	<b>--</b>	--
<b>Absorption Rate</b>		2.6	<b>1.0</b>	- 61.5%	--	<b>--</b>	--

# New Listings

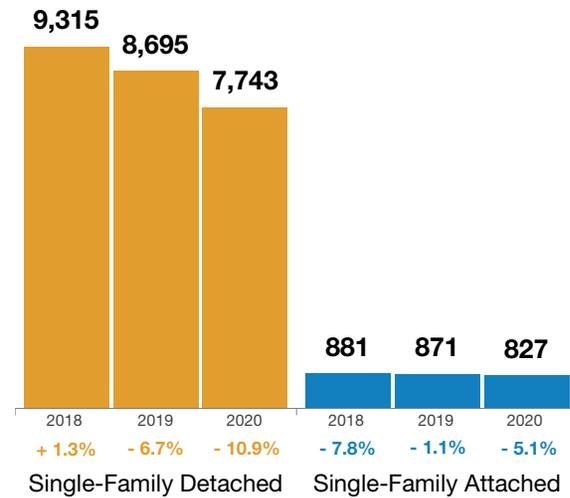
A count of the properties that have been newly listed on the market in a given month.



## June

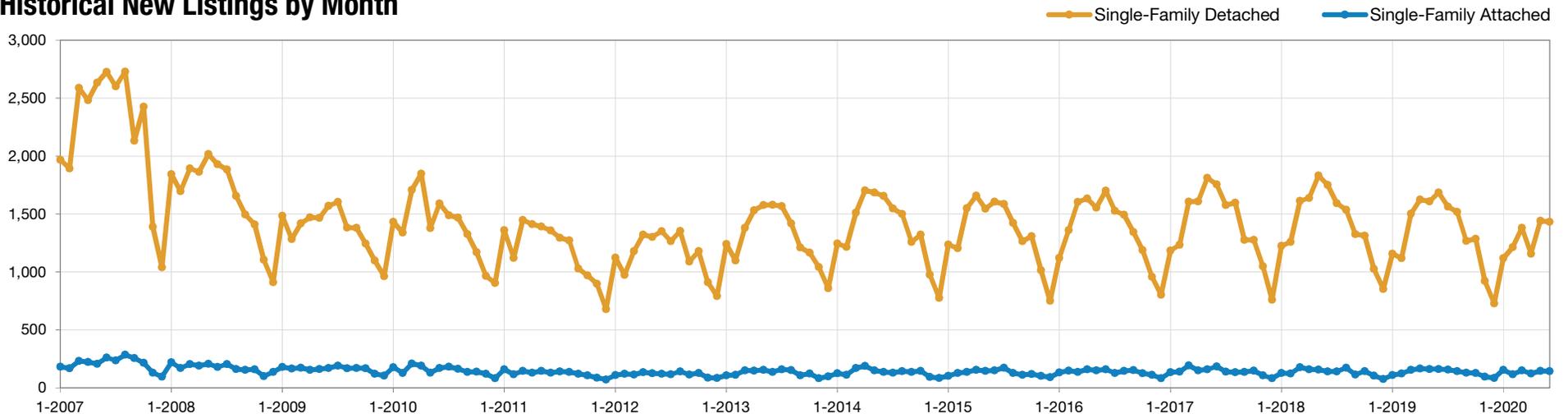


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1,380	-8.1%	149	-3.2%
Apr-2020	1,156	-28.8%	123	-25.5%
May-2020	1,441	-10.4%	144	-10.6%
<b>Jun-2020</b>	<b>1,433</b>	<b>-15.0%</b>	<b>143</b>	<b>-11.2%</b>
12-Month Avg	1,252	-8.0%	130	-3.8%

## Historical New Listings by Month

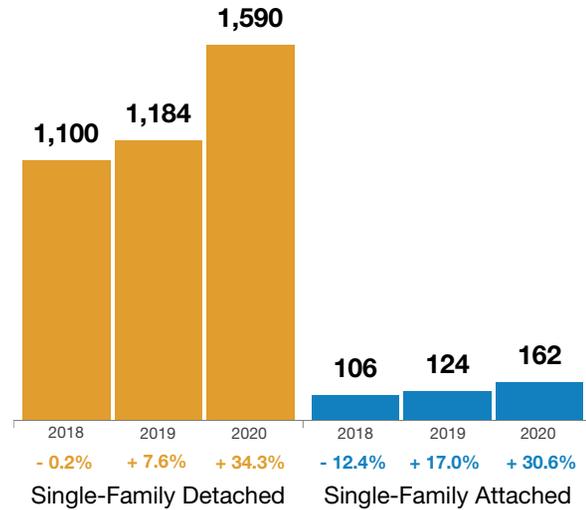


# Pending Sales

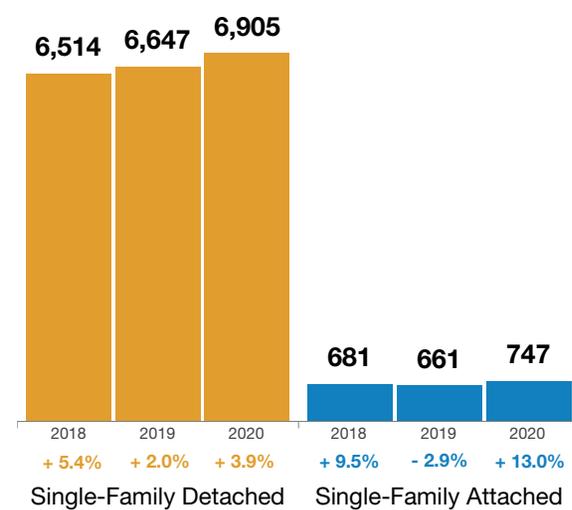
A count of the properties on which offers have been accepted in a given month.



## June

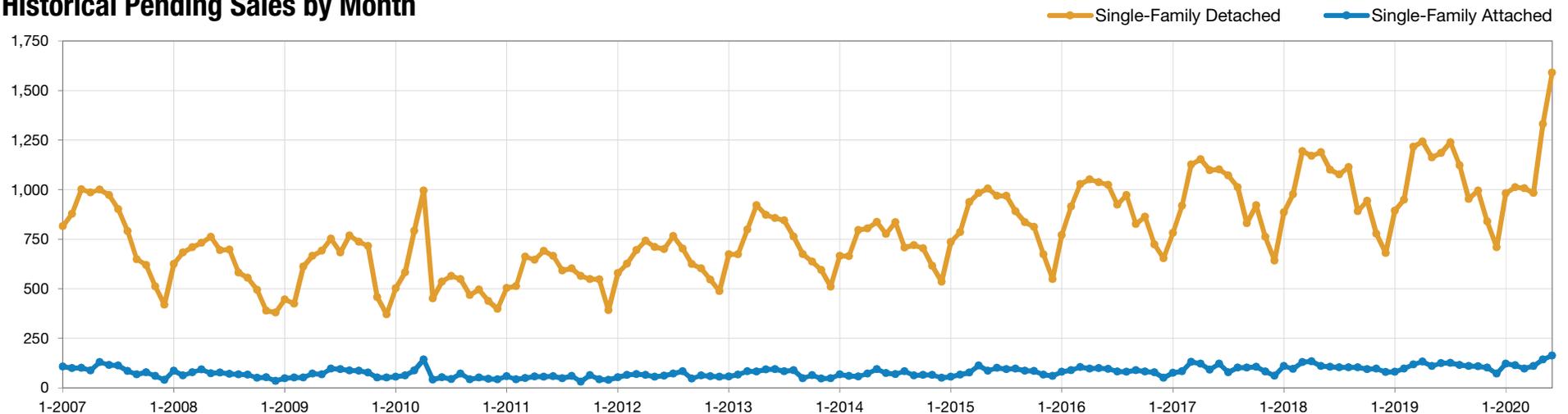


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2019	1,238	+14.9%	126	+22.3%
Aug-2019	1,122	+0.7%	115	+11.7%
Sep-2019	953	+7.0%	110	+6.8%
Oct-2019	995	+5.4%	108	+14.9%
Nov-2019	839	+7.8%	101	+5.2%
Dec-2019	709	+4.3%	72	-8.9%
Jan-2020	982	+10.0%	122	+50.6%
Feb-2020	1,012	+6.6%	114	+17.5%
Mar-2020	1,007	-17.2%	97	-17.1%
Apr-2020	983	-20.9%	110	-16.7%
May-2020	1,331	+14.5%	142	+29.1%
<b>Jun-2020</b>	<b>1,590</b>	<b>+34.3%</b>	<b>162</b>	<b>+30.6%</b>
12-Month Avg	1,063	+5.2%	115	+11.3%

## Historical Pending Sales by Month

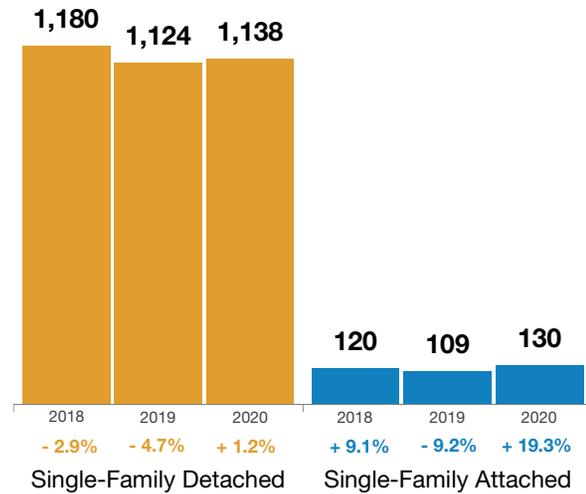


# Closed Sales

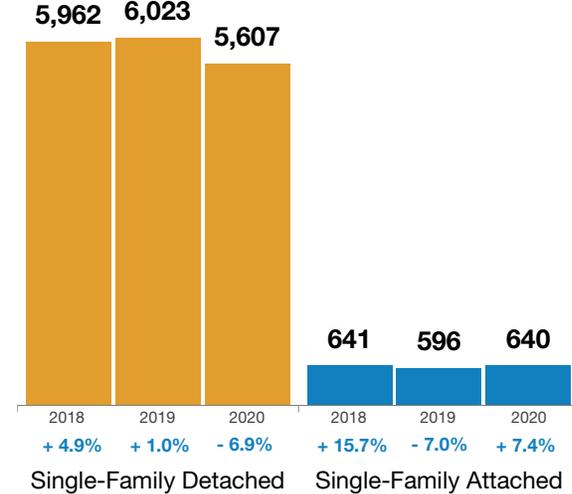
A count of the actual sales that closed in a given month.



## June

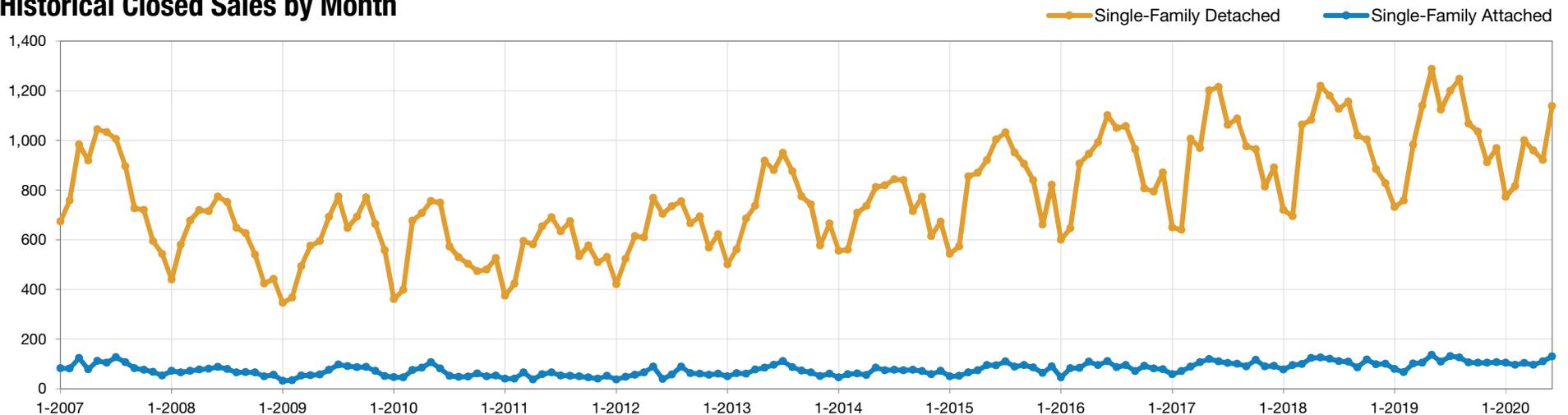


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2019	1,200	+6.5%	131	+18.0%
Aug-2019	1,248	+8.0%	126	+15.6%
Sep-2019	1,068	+4.8%	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	773	+5.6%	105	+32.9%
Feb-2020	816	+7.7%	96	+43.3%
Mar-2020	1,000	+1.8%	103	+2.0%
Apr-2020	959	-15.8%	96	-7.7%
May-2020	921	-28.5%	110	-19.1%
<b>Jun-2020</b>	<b>1,138</b>	<b>+1.2%</b>	<b>130</b>	<b>+19.3%</b>
12-Month Avg	1,003	-0.0%	110	+8.5%

## Historical Closed Sales by Month

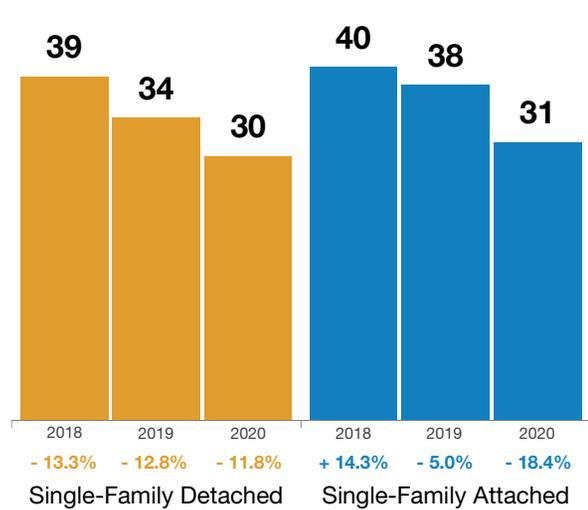


# Days on Market Until Sale

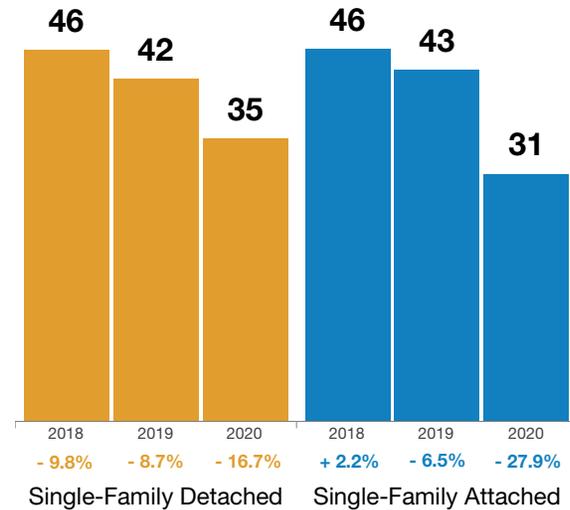
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



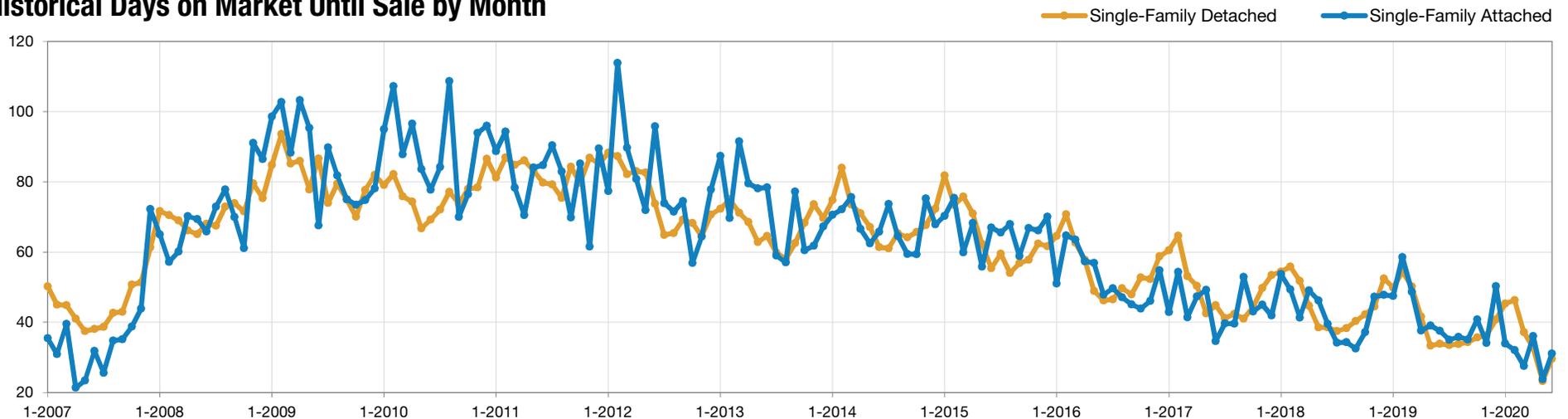
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	33	-21.4%	36	-5.3%
May-2020	23	-30.3%	24	-38.5%
<b>Jun-2020</b>	<b>30</b>	<b>-11.8%</b>	<b>31</b>	<b>-18.4%</b>
12-Month Avg*	35	-16.4%	35	-15.8%

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

## Historical Days on Market Until Sale by Month

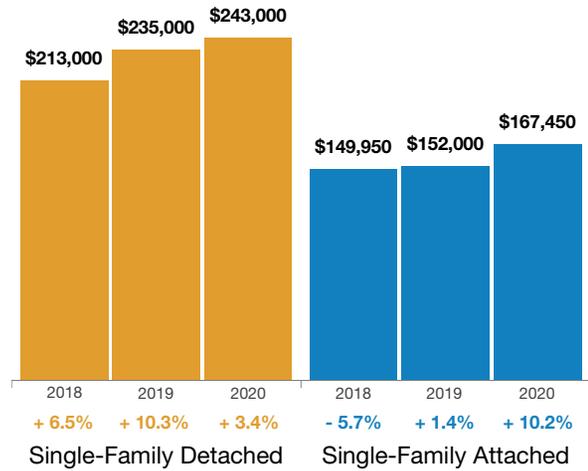


# Median Sales Price

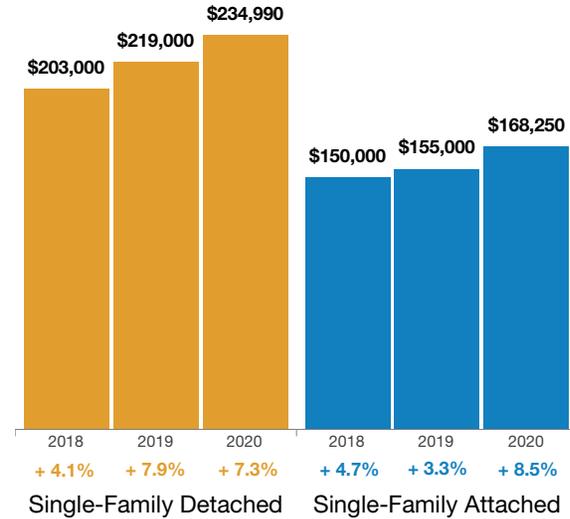
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



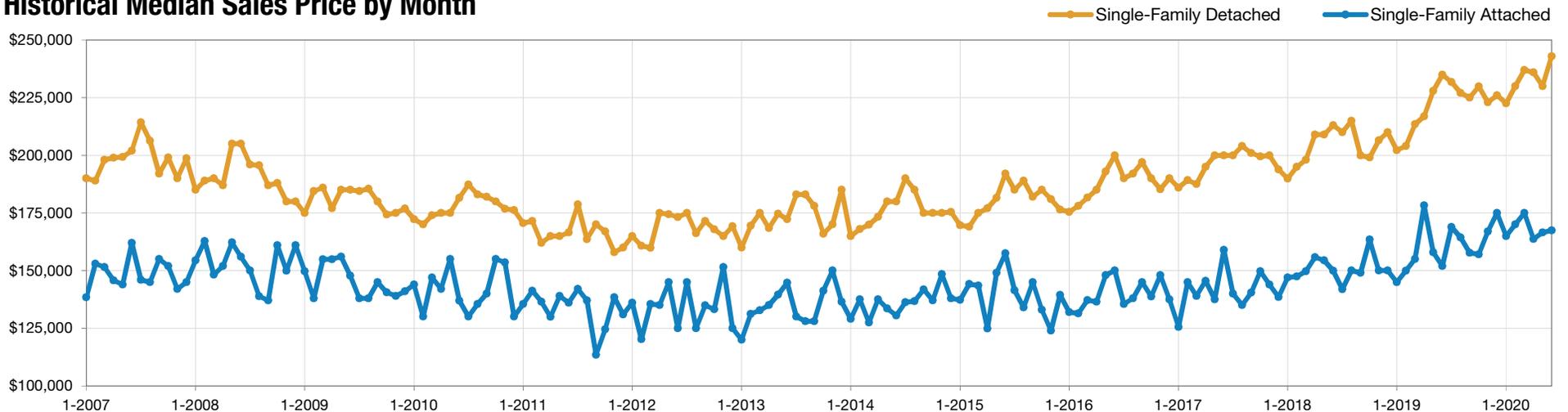
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2019	\$231,750	+10.4%	\$168,900	+19.0%
Aug-2019	\$227,000	+5.6%	\$164,425	+9.6%
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	\$236,000	+8.8%	\$163,750	-8.1%
May-2020	\$230,000	+0.9%	\$166,500	+5.4%
<b>Jun-2020</b>	<b>\$243,000</b>	<b>+3.4%</b>	<b>\$167,450</b>	<b>+10.2%</b>
12-Month Avg*	\$230,000	+7.0%	\$167,000	+9.6%

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

## Historical Median Sales Price by Month

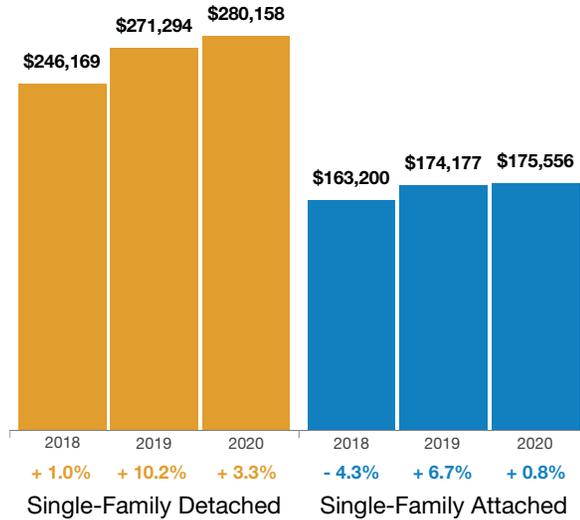


# Average Sales Price

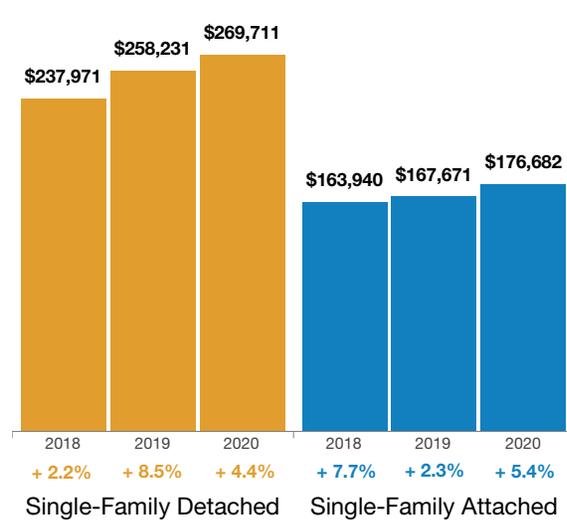
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



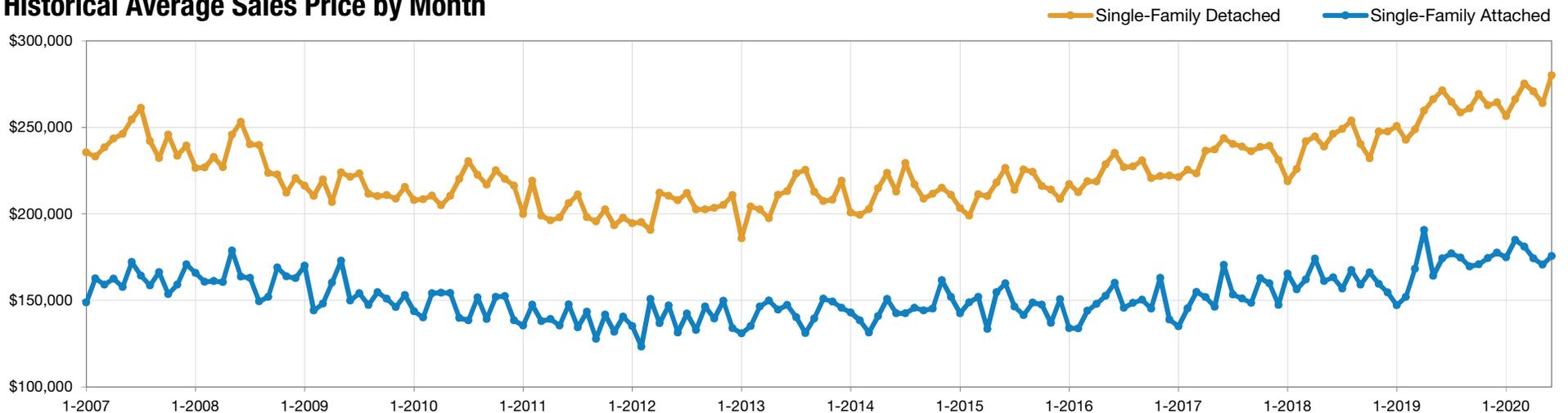
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2019	\$264,689	+6.3%	\$177,075	+13.0%
Aug-2019	\$258,564	+1.8%	\$174,746	+4.4%
Sep-2019	\$261,036	+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	\$256,417	+2.2%	\$174,907	+18.9%
Feb-2020	\$266,249	+9.6%	\$184,912	+21.7%
Mar-2020	\$275,221	+10.7%	\$180,988	+7.6%
Apr-2020	\$270,758	+4.3%	\$174,195	-8.7%
May-2020	\$263,955	-0.8%	\$170,665	+4.0%
<b>Jun-2020</b>	<b>\$280,158</b>	<b>+3.3%</b>	<b>\$175,556</b>	<b>+0.8%</b>
12-Month Avg*	\$266,299	+5.8%	\$175,384	+6.8%

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

## Historical Average Sales Price by Month



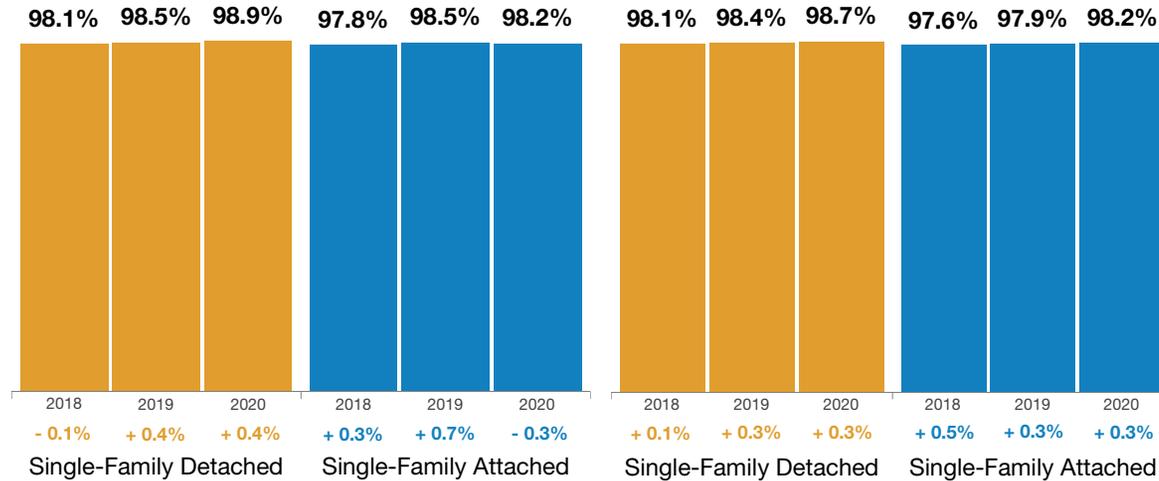
# Percent of List Price Received



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.

## June

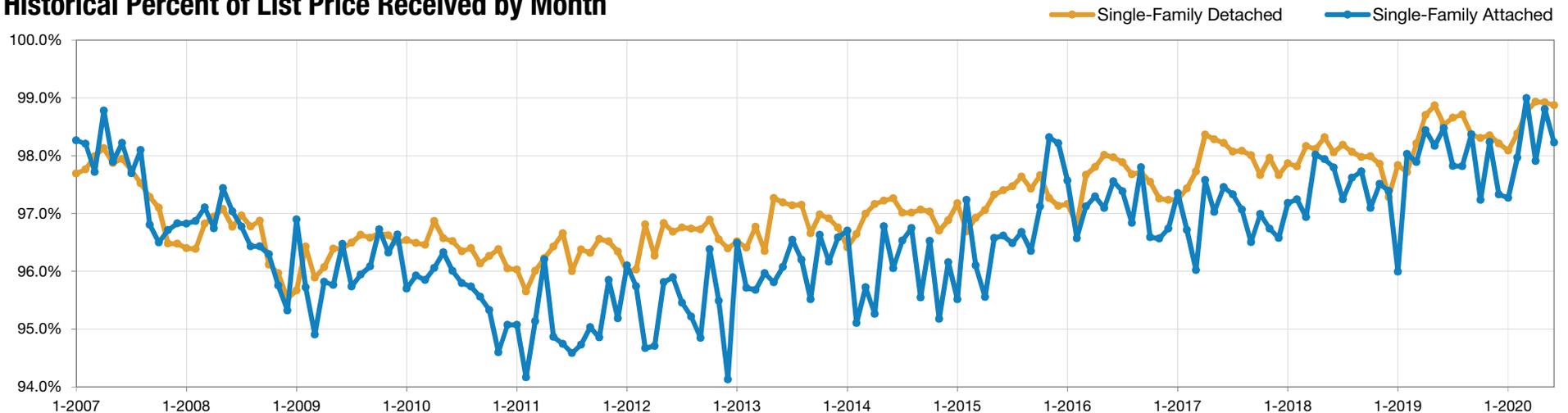
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2019	98.7%	+0.5%	97.8%	+0.6%
Aug-2019	98.7%	+0.6%	97.8%	+0.2%
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%	97.3%	+1.4%
Feb-2020	98.4%	+0.7%	98.0%	0.0%
Mar-2020	98.8%	+0.6%	99.0%	+1.1%
Apr-2020	98.9%	+0.2%	97.9%	-0.5%
May-2020	98.9%	0.0%	98.8%	+0.6%
<b>Jun-2020</b>	<b>98.9%</b>	<b>+0.4%</b>	<b>98.2%</b>	<b>-0.3%</b>
12-Month Avg*	98.6%	+0.4%	98.0%	+0.3%

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

## Historical Percent of List Price Received by Month



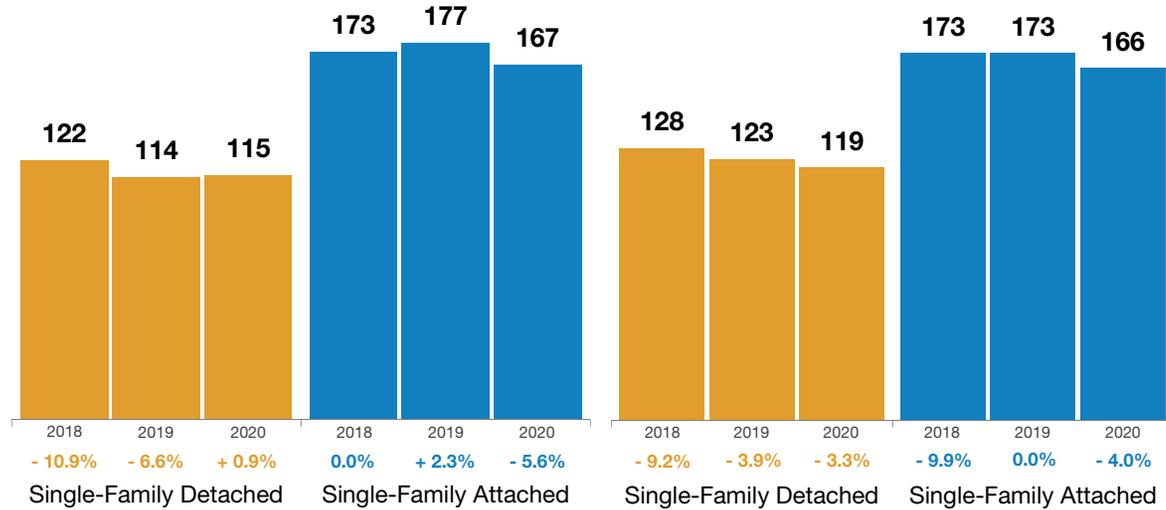
# Housing Affordability Index



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.

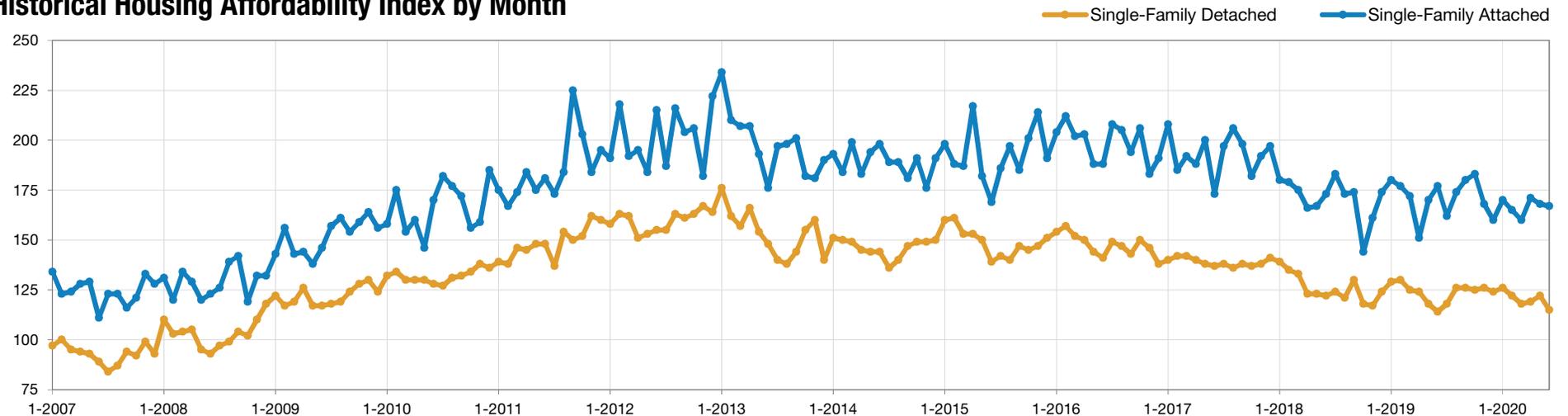
## June

## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
May-2020	122	+3.4%	168	-1.2%
<b>Jun-2020</b>	<b>115</b>	<b>+0.9%</b>	<b>167</b>	<b>-5.6%</b>
12-Month Avg	122	-2.4%	169	-4.5%

## Historical Housing Affordability Index by Month

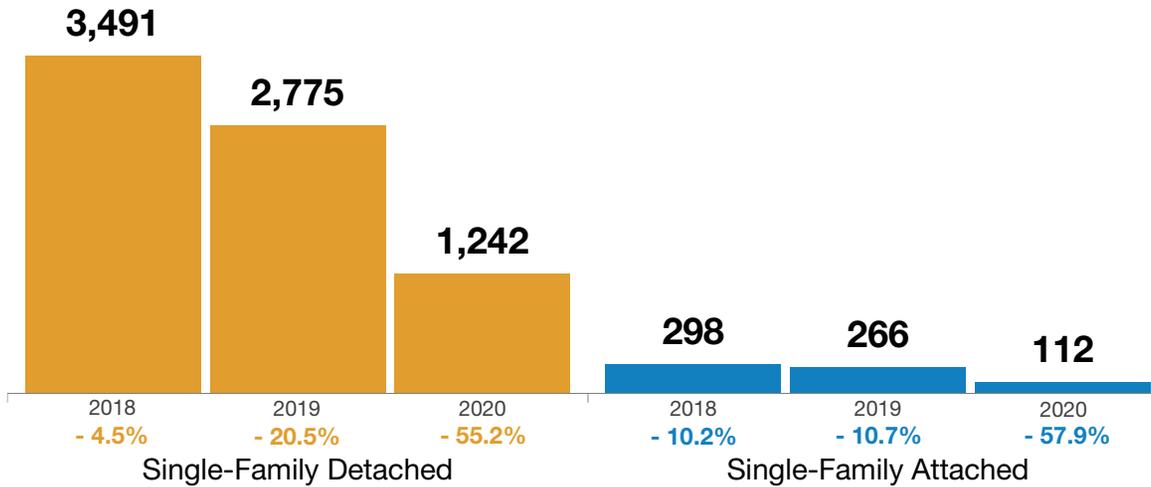


# Inventory of Homes for Sale

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

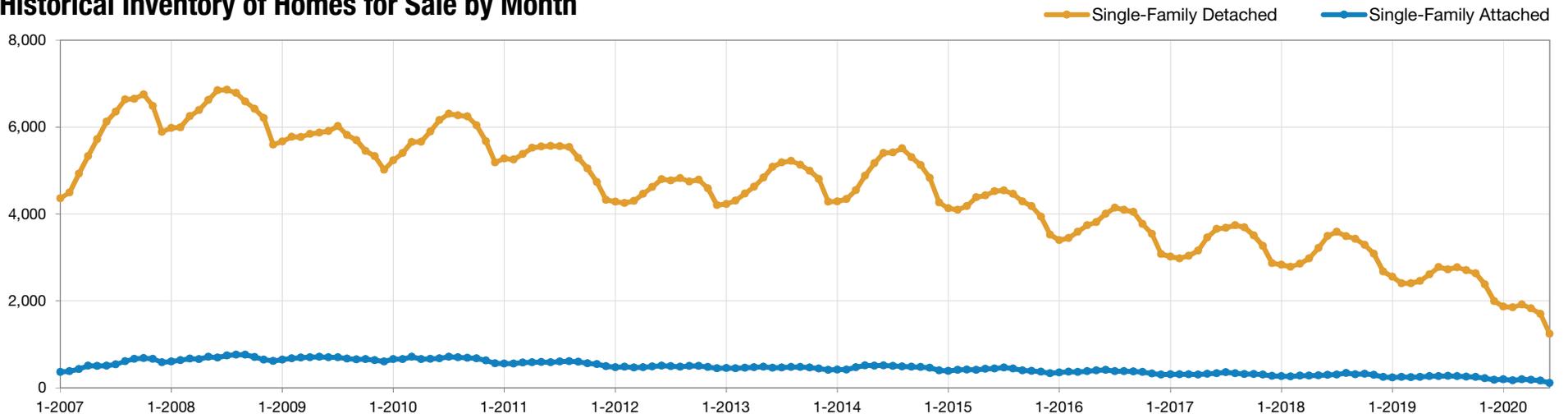


## June



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jul-2019	2,722	-24.2%	271	-11.1%
Aug-2019	2,774	-20.4%	263	-21.7%
Sep-2019	2,705	-21.1%	256	-16.6%
Oct-2019	2,630	-20.0%	247	-23.1%
Nov-2019	2,380	-22.9%	215	-27.1%
Dec-2019	1,993	-25.5%	183	-25.3%
Jan-2020	1,866	-27.0%	191	-19.1%
Feb-2020	1,852	-22.9%	167	-31.8%
Mar-2020	1,916	-20.2%	192	-21.0%
Apr-2020	1,827	-25.7%	183	-25.6%
May-2020	1,699	-34.9%	164	-38.3%
<b>Jun-2020</b>	<b>1,242</b>	<b>-55.2%</b>	<b>112</b>	<b>-57.9%</b>
12-Month Avg	2,134	-26.3%	204	-26.2%

## Historical Inventory of Homes for Sale by Month

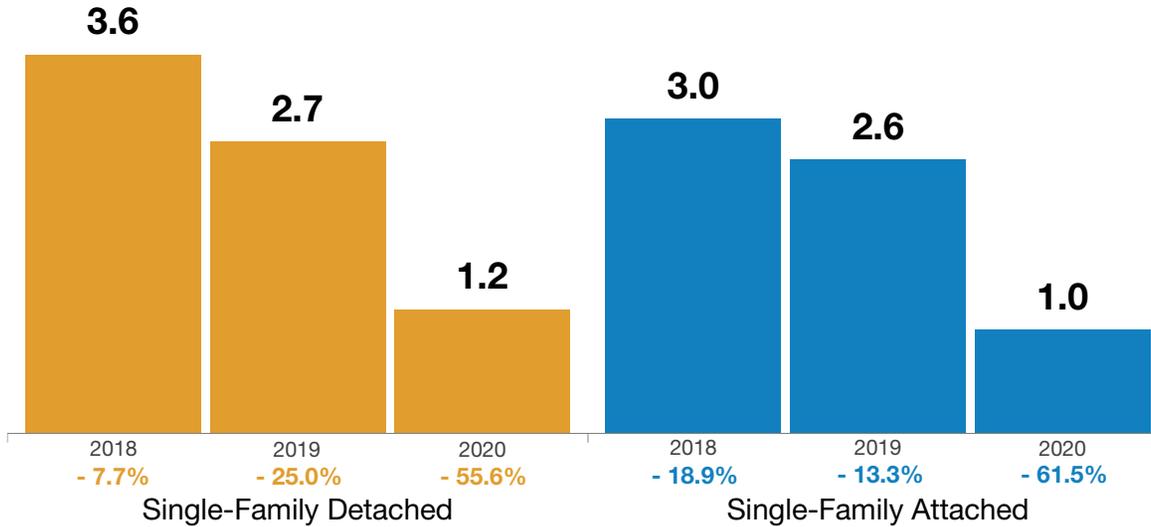


# Absorption Rate

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.



## June



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1.8	-25.0%	1.5	-37.5%
Mar-2020	1.8	-25.0%	1.7	-29.2%
Apr-2020	1.8	-25.0%	1.7	-29.2%
May-2020	1.7	-34.6%	1.5	-42.3%
<b>Jun-2020</b>	<b>1.2</b>	<b>-55.6%</b>	<b>1.0</b>	<b>-61.5%</b>
12-Month Avg*	2.1	-29.1%	1.9	-30.2%

\* Absorption Rate for all properties from July 2019 through June 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	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,846	<b>1,576</b>	- 14.6%	9,566	<b>8,570</b>	- 10.4%
Pending Sales		1,308	<b>1,752</b>	+ 33.9%	7,308	<b>7,652</b>	+ 4.7%
Closed Sales		1,233	<b>1,268</b>	+ 2.8%	6,619	<b>6,247</b>	- 5.6%
Days on Market Until Sale		34	<b>30</b>	- 11.8%	42	<b>35</b>	- 16.7%
Median Sales Price		\$226,250	<b>\$235,000</b>	+ 3.9%	\$213,000	<b>\$226,500</b>	+ 6.3%
Average Sales Price		\$262,702	<b>\$269,417</b>	+ 2.6%	\$250,072	<b>\$260,174</b>	+ 4.0%
Percent of List Price Received		98.5%	<b>98.8%</b>	+ 0.3%	98.4%	<b>98.6%</b>	+ 0.2%
Housing Affordability Index		119	<b>119</b>	0.0%	126	<b>124</b>	- 1.6%
Inventory of Homes for Sale		3,041	<b>1,354</b>	- 55.5%	--	<b>--</b>	--
Absorption Rate		2.7	<b>1.1</b>	- 59.3%	--	<b>--</b>	--