

Monthly Indicators



December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings increased 11.6 percent for Single-Family Detached homes and 15.5 percent for Single-Family Attached homes. Pending Sales increased 38.6 percent for Single-Family Detached homes and 48.6 percent for Single-Family Attached homes. Inventory decreased 56.9 percent for Single-Family Detached homes and 54.6 percent for Single-Family Attached homes.

The Median Sales Price increased 17.3 percent to \$265,000 for Single-Family Detached homes and 8.3 percent to \$189,500 for Single-Family Attached homes. Absorption Rate decreased 57.9 percent for Single-Family Detached homes and 58.8 percent for Single-Family Attached homes.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Quick Facts

908	1,294	\$265,000
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	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		727	811	+ 11.6%	15,979	15,285	- 4.3%
Pending Sales		707	980	+ 38.6%	12,499	13,669	+ 9.4%
Closed Sales		969	1,170	+ 20.7%	12,455	13,149	+ 5.6%
Days on Market Until Sale		41	21	- 48.8%	39	28	- 28.2%
Median Sales Price		\$226,000	\$265,000	+ 17.3%	\$224,000	\$248,000	+ 10.7%
Average Sales Price		\$264,476	\$313,254	+ 18.4%	\$260,863	\$287,247	+ 10.1%
Percent of List Price Received		98.2%	99.5%	+ 1.3%	98.4%	99.2%	+ 0.8%
Housing Affordability Index		124	116	- 6.5%	125	124	- 0.8%
Inventory of Homes for Sale		2,011	866	- 56.9%	--	--	--
Absorption Rate		1.9	0.8	- 57.9%	--	--	--

Single-Family Attached Market Overview

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



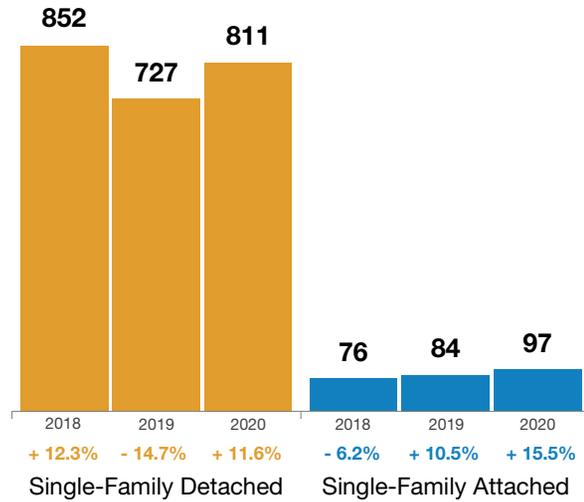
Key Metrics	Historical Sparkbars	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		84	97	+ 15.5%	1,602	1,629	+ 1.7%
Pending Sales		72	107	+ 48.6%	1,291	1,445	+ 11.9%
Closed Sales		107	124	+ 15.9%	1,276	1,398	+ 9.6%
Days on Market Until Sale		50	17	- 66.0%	41	25	- 39.0%
Median Sales Price		\$175,000	\$189,500	+ 8.3%	\$161,000	\$175,000	+ 8.7%
Average Sales Price		\$177,511	\$204,165	+ 15.0%	\$171,130	\$184,411	+ 7.8%
Percent of List Price Received		97.3%	98.5%	+ 1.2%	97.9%	98.7%	+ 0.8%
Housing Affordability Index		160	162	+ 1.3%	174	176	+ 1.1%
Inventory of Homes for Sale		185	84	- 54.6%	--	--	--
Absorption Rate		1.7	0.7	- 58.8%	--	--	--

New Listings

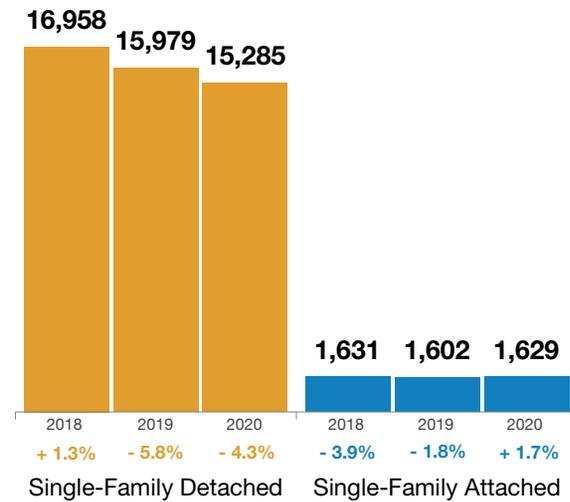
A count of the properties that have been newly listed on the market in a given month.



December

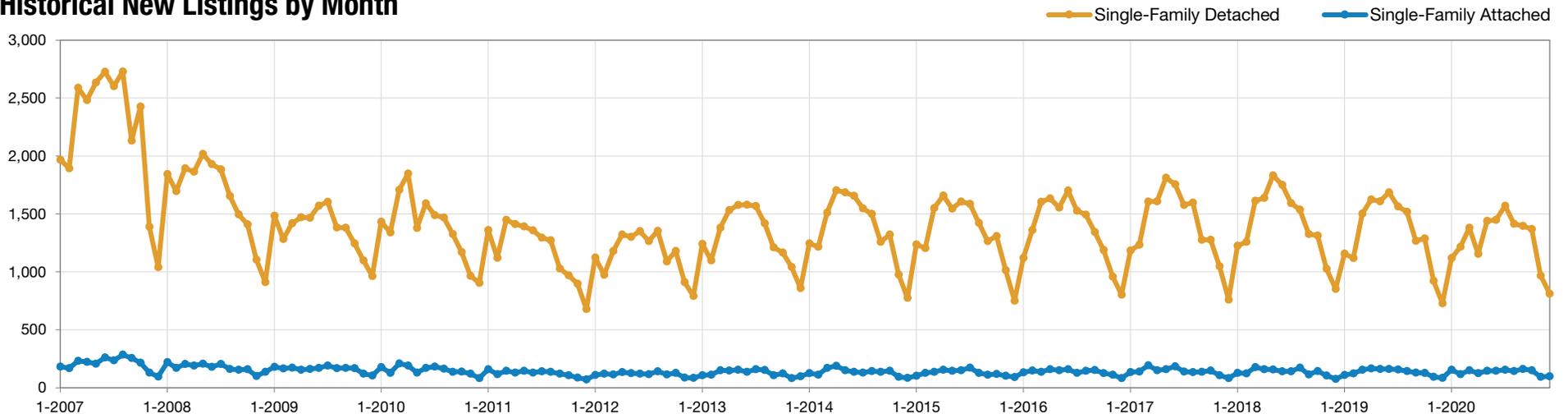


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2020	1,118	-3.4%	154	+42.6%
Feb-2020	1,215	+8.7%	115	-5.7%
Mar-2020	1,380	-8.1%	149	-3.2%
Apr-2020	1,155	-28.9%	124	-24.8%
May-2020	1,439	-10.6%	145	-9.9%
Jun-2020	1,448	-14.1%	145	-9.9%
Jul-2020	1,570	+0.4%	153	-2.5%
Aug-2020	1,415	-6.7%	143	+0.7%
Sep-2020	1,397	+10.2%	160	+25.0%
Oct-2020	1,369	+6.4%	150	+19.0%
Nov-2020	968	+5.0%	94	0.0%
Dec-2020	811	+11.6%	97	+15.5%
12-Month Avg	1,274	-4.3%	136	+1.7%

Historical New Listings by Month

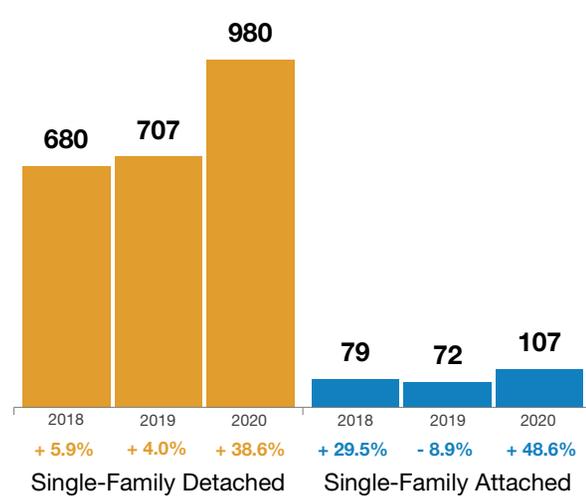


Pending Sales

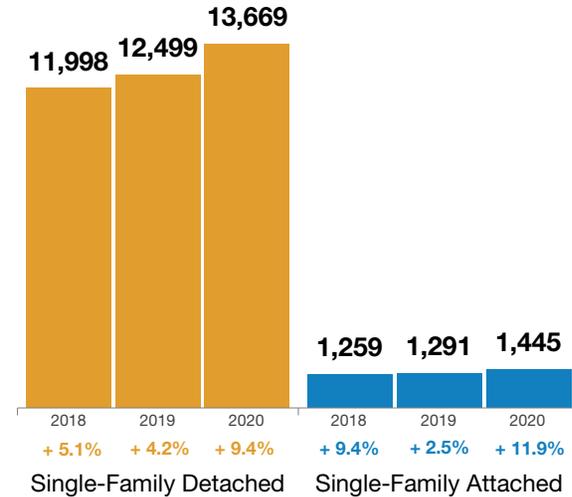
A count of the properties on which offers have been accepted in a given month.



December

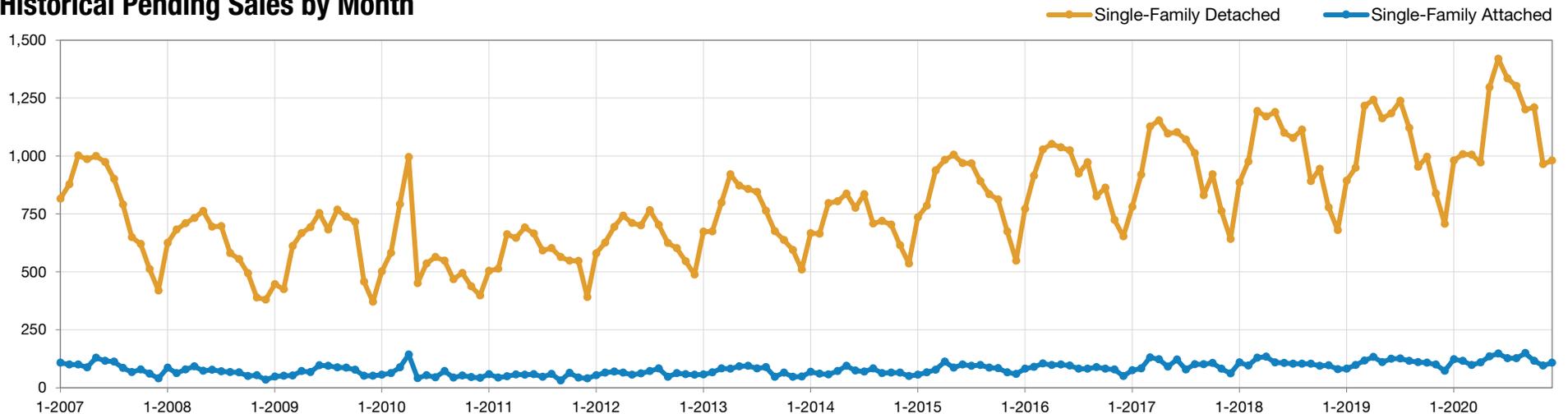


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2020	980	+9.7%	122	+50.6%
Feb-2020	1,007	+6.1%	115	+18.6%
Mar-2020	1,005	-17.4%	97	-17.1%
Apr-2020	971	-21.8%	109	-17.4%
May-2020	1,296	+11.5%	135	+22.7%
Jun-2020	1,420	+19.9%	147	+18.5%
Jul-2020	1,335	+7.8%	127	+0.8%
Aug-2020	1,302	+16.1%	127	+10.4%
Sep-2020	1,200	+25.9%	149	+35.5%
Oct-2020	1,209	+21.4%	115	+7.5%
Nov-2020	964	+15.0%	95	-5.0%
Dec-2020	980	+38.6%	107	+48.6%
12-Month Avg	1,139	+9.4%	120	+11.9%

Historical Pending Sales by Month

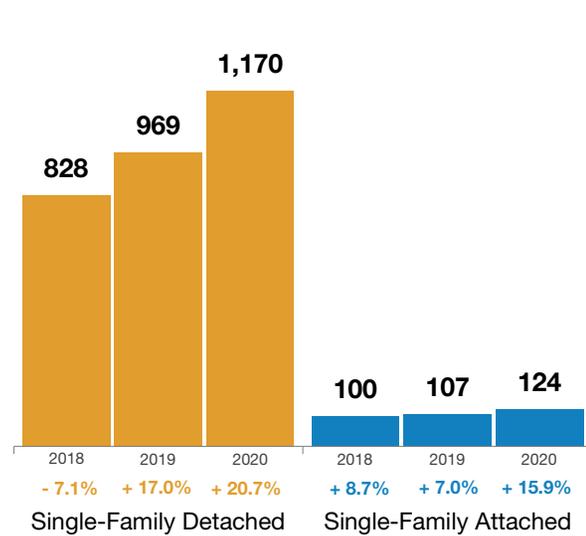


Closed Sales

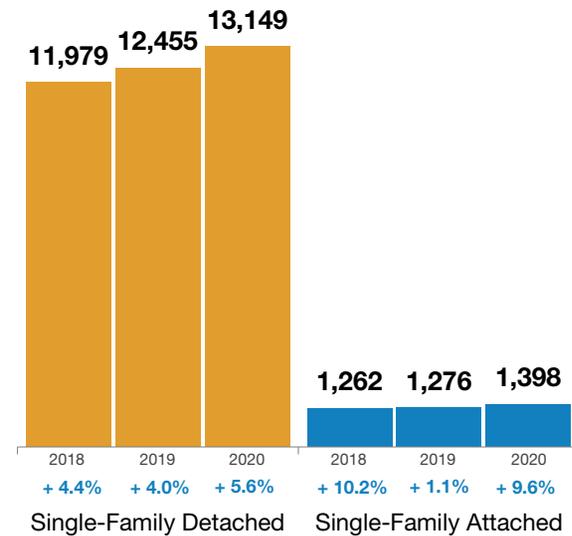
A count of the actual sales that closed in a given month.



December

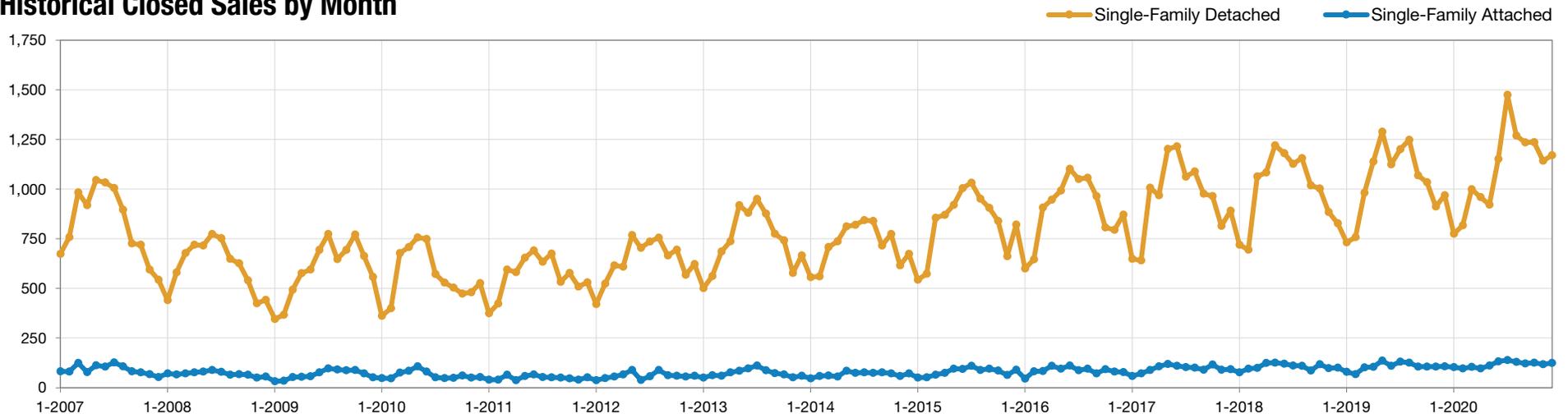


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2020	775	+5.9%	103	+30.4%
Feb-2020	817	+7.8%	96	+43.3%
Mar-2020	999	+1.7%	104	+3.0%
Apr-2020	959	-15.8%	96	-7.7%
May-2020	921	-28.5%	111	-18.4%
Jun-2020	1,151	+2.4%	132	+21.1%
Jul-2020	1,475	+22.9%	139	+6.1%
Aug-2020	1,269	+1.7%	129	+2.4%
Sep-2020	1,234	+15.5%	121	+14.2%
Oct-2020	1,236	+19.4%	126	+20.0%
Nov-2020	1,143	+25.3%	117	+11.4%
Dec-2020	1,170	+20.7%	124	+15.9%
12-Month Avg	1,096	+5.6%	117	+9.6%

Historical Closed Sales by Month

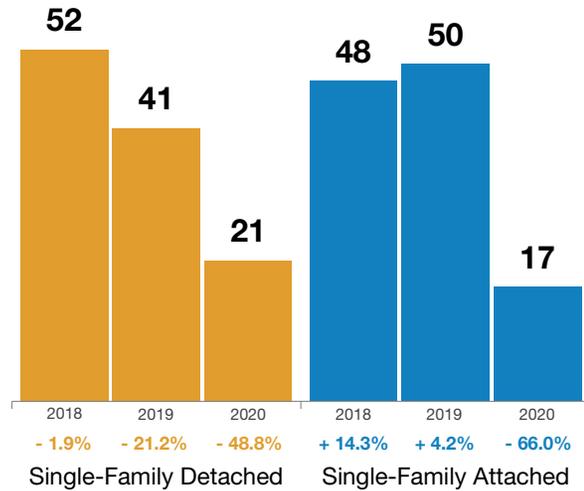


Days on Market Until Sale

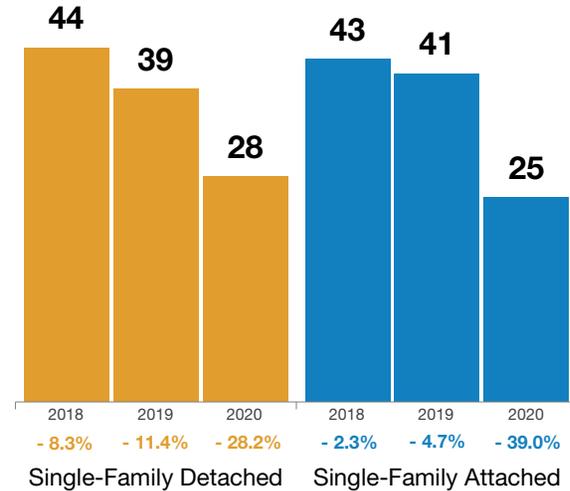
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



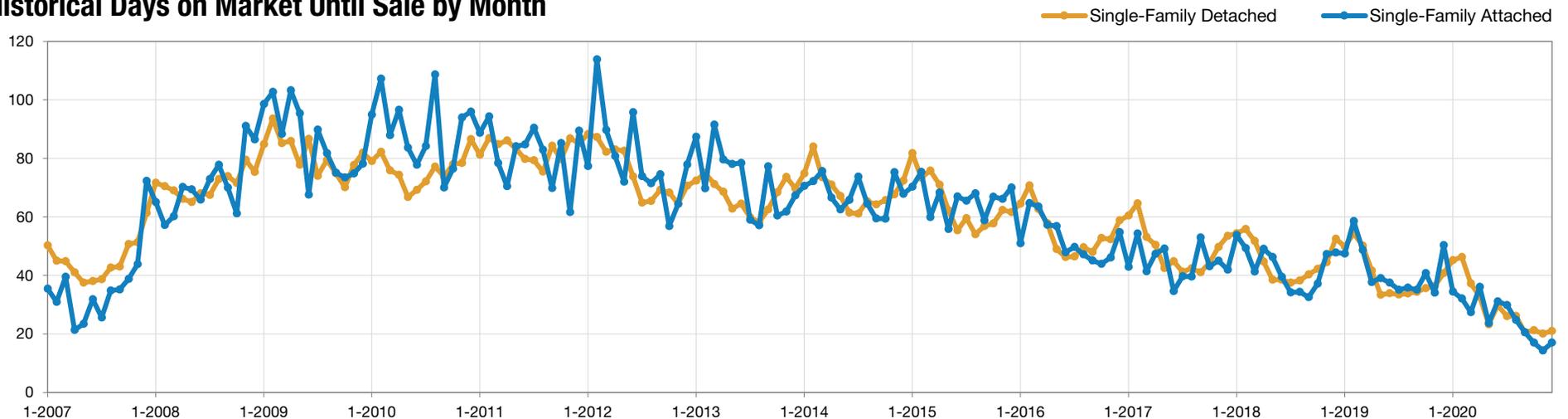
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2020	45	-10.0%	34	-27.7%
Feb-2020	46	-14.8%	32	-45.8%
Mar-2020	37	-26.0%	27	-44.9%
Apr-2020	33	-21.4%	36	-5.3%
May-2020	23	-30.3%	24	-38.5%
Jun-2020	30	-11.8%	31	-18.4%
Jul-2020	26	-21.2%	30	-14.3%
Aug-2020	26	-23.5%	25	-30.6%
Sep-2020	21	-38.2%	20	-42.9%
Oct-2020	21	-41.7%	17	-58.5%
Nov-2020	20	-44.4%	14	-58.8%
Dec-2020	21	-48.8%	17	-66.0%
12-Month Avg*	28	-28.1%	25	-37.8%

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

Historical Days on Market Until Sale by Month

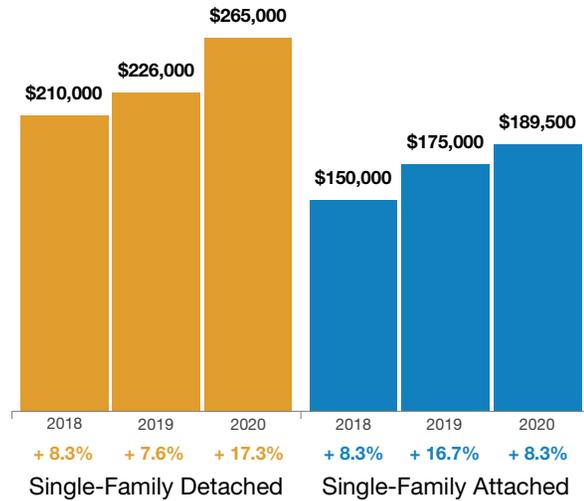


Median Sales Price

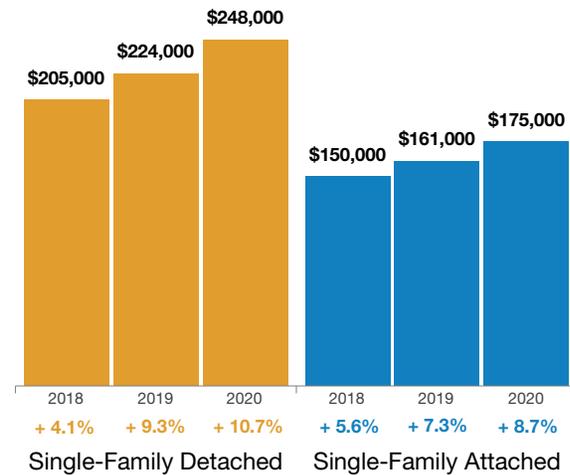
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



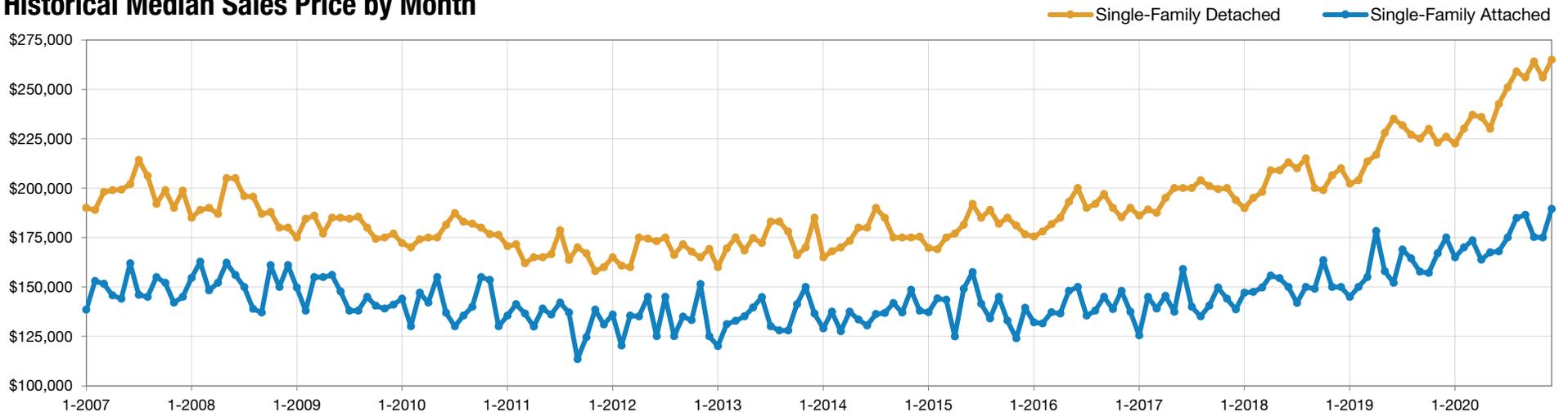
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	\$173,500	+11.9%
Apr-2020	\$236,000	+8.8%	\$163,750	-8.1%
May-2020	\$230,000	+0.9%	\$167,500	+6.0%
Jun-2020	\$242,500	+3.2%	\$167,950	+10.5%
Jul-2020	\$251,000	+8.3%	\$175,000	+3.6%
Aug-2020	\$259,000	+14.1%	\$184,900	+12.5%
Sep-2020	\$256,000	+13.8%	\$186,500	+18.2%
Oct-2020	\$264,000	+14.8%	\$175,250	+11.6%
Nov-2020	\$256,000	+14.8%	\$175,000	+4.8%
Dec-2020	\$265,000	+17.3%	\$189,500	+8.3%
12-Month Avg*	\$248,000	+10.7%	\$175,000	+8.7%

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

Historical Median Sales Price by Month

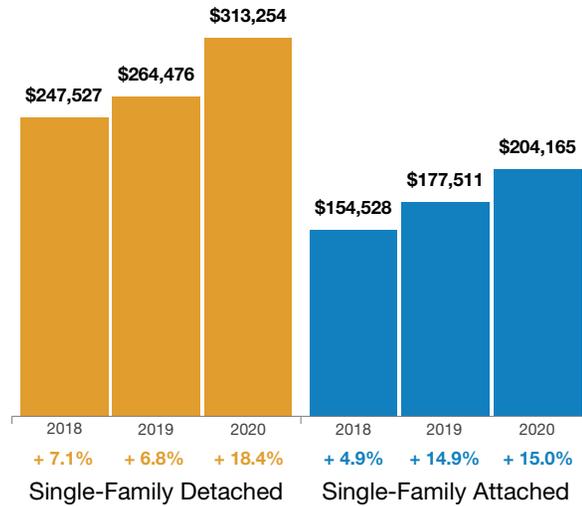


Average Sales Price

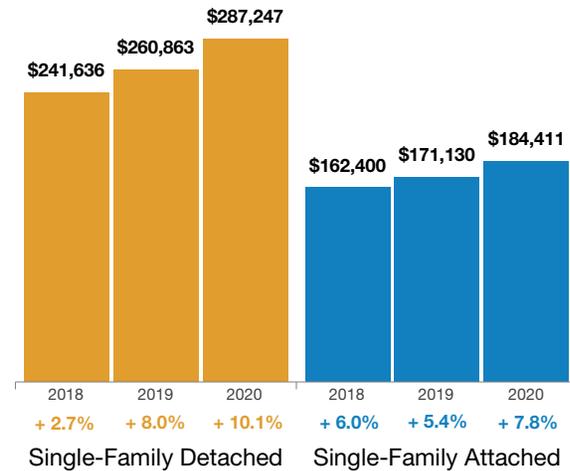
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



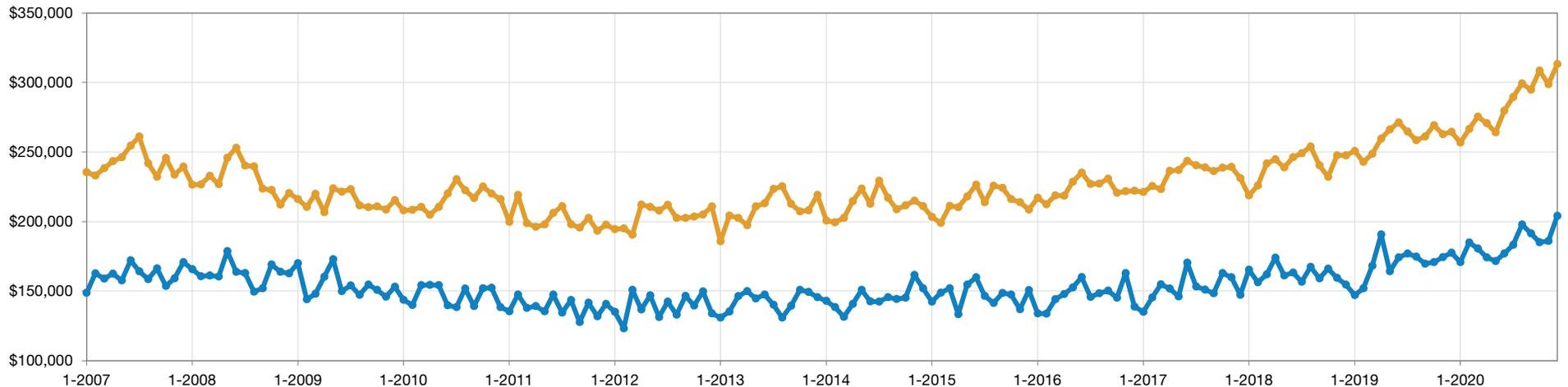
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2020	\$256,762	+2.4%	\$170,731	+16.1%
Feb-2020	\$266,669	+9.8%	\$184,912	+21.7%
Mar-2020	\$275,338	+10.7%	\$180,546	+7.3%
Apr-2020	\$270,758	+4.3%	\$174,195	-8.7%
May-2020	\$264,120	-0.8%	\$171,582	+4.6%
Jun-2020	\$279,770	+3.1%	\$176,949	+1.6%
Jul-2020	\$289,618	+9.4%	\$183,243	+3.5%
Aug-2020	\$299,329	+15.8%	\$197,853	+13.2%
Sep-2020	\$294,898	+13.0%	\$191,493	+12.9%
Oct-2020	\$308,476	+14.6%	\$185,087	+8.4%
Nov-2020	\$298,697	+13.7%	\$186,026	+6.6%
Dec-2020	\$313,254	+18.4%	\$204,165	+15.0%
12-Month Avg*	\$287,247	+10.1%	\$184,411	+7.8%

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

Historical Average Sales Price by Month



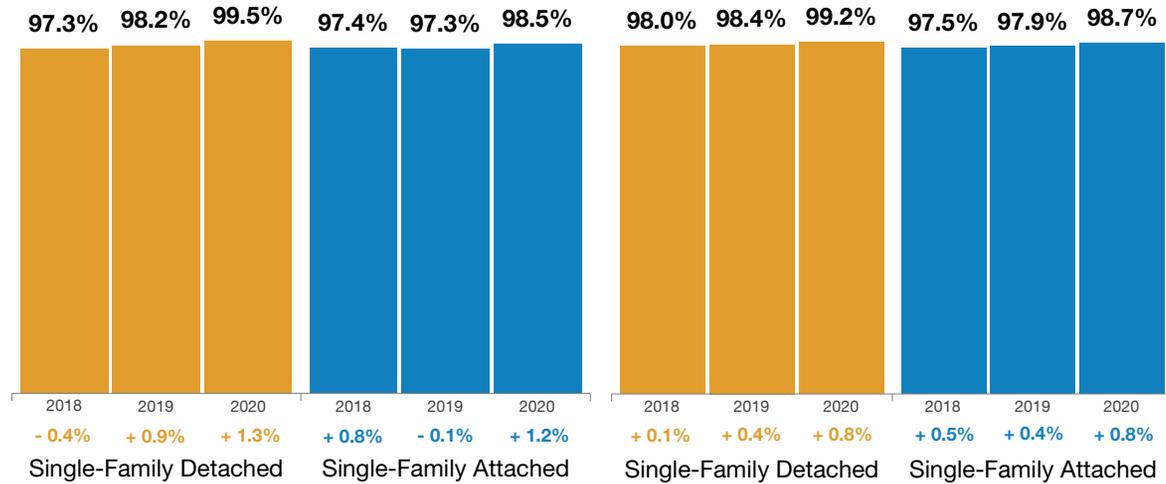
Percent of List Price Received



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.

December

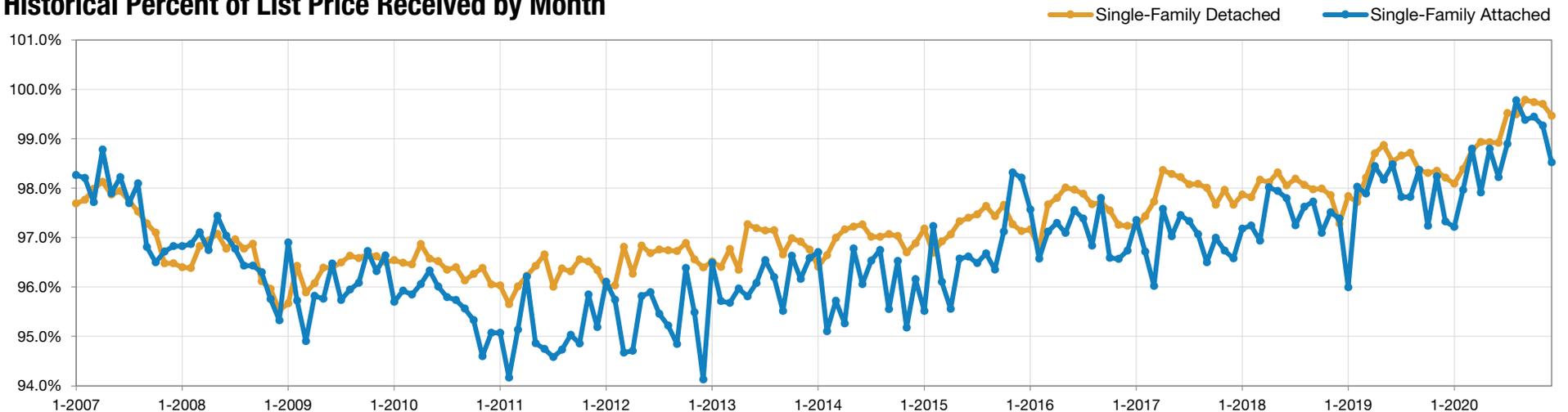
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2020	98.1%	+0.3%	97.2%	+1.3%
Feb-2020	98.4%	+0.7%	98.0%	0.0%
Mar-2020	98.8%	+0.6%	98.8%	+0.9%
Apr-2020	98.9%	+0.2%	97.9%	-0.5%
May-2020	98.9%	0.0%	98.8%	+0.6%
Jun-2020	98.9%	+0.4%	98.2%	-0.3%
Jul-2020	99.5%	+0.8%	98.9%	+1.1%
Aug-2020	99.5%	+0.8%	99.8%	+2.0%
Sep-2020	99.8%	+1.4%	99.4%	+1.0%
Oct-2020	99.7%	+1.4%	99.4%	+2.3%
Nov-2020	99.7%	+1.4%	99.3%	+1.1%
Dec-2020	99.5%	+1.3%	98.5%	+1.2%
12-Month Avg*	99.2%	+0.8%	98.7%	+0.9%

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

Historical Percent of List Price Received by Month



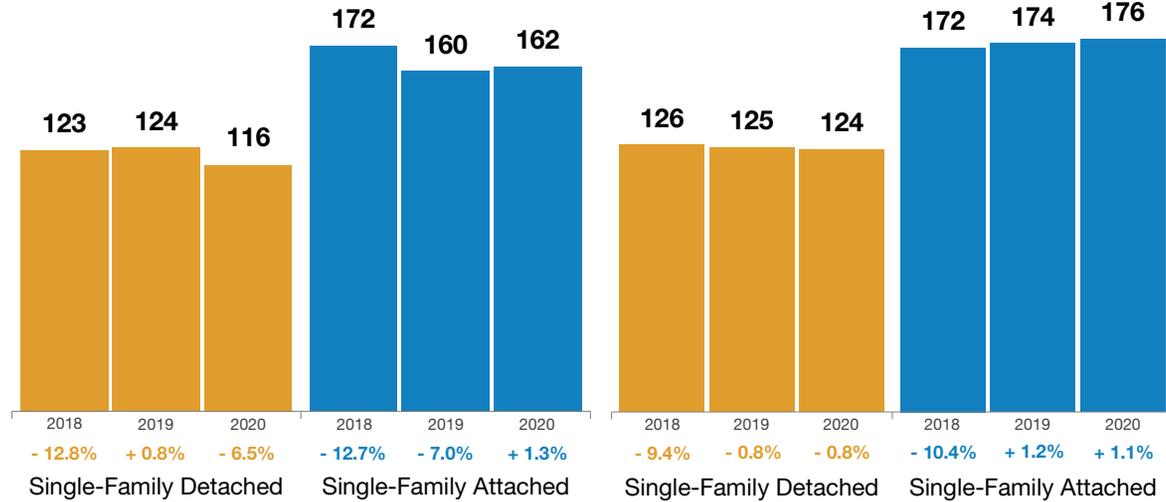
Housing Affordability Index



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.

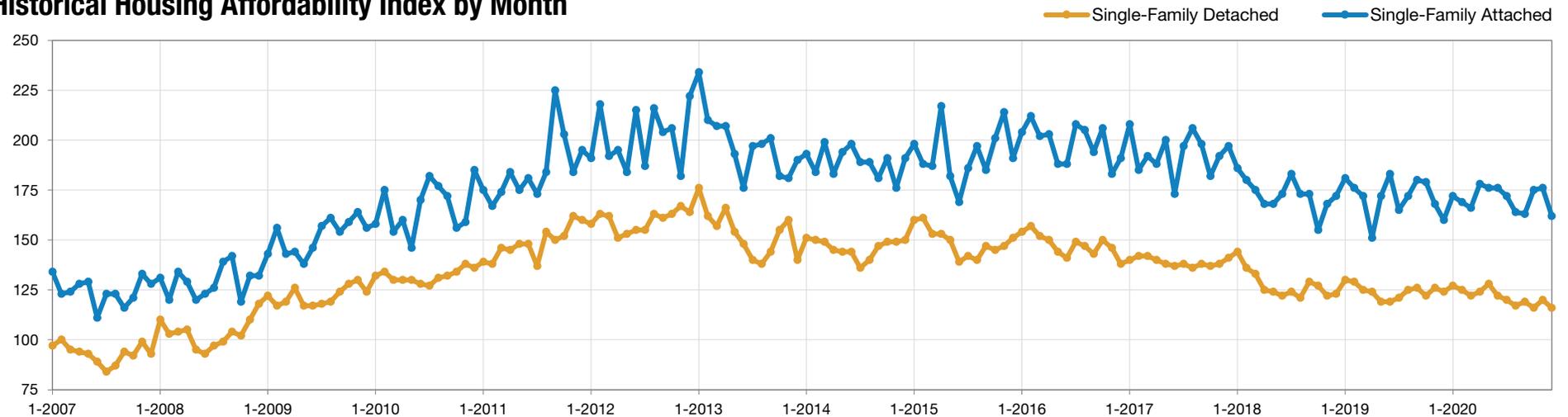
December

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2020	127	-2.3%	172	-5.0%
Feb-2020	125	-3.1%	169	-4.0%
Mar-2020	122	-2.4%	166	-3.5%
Apr-2020	124	0.0%	178	+17.9%
May-2020	128	+7.6%	176	+2.3%
Jun-2020	122	+2.5%	176	-3.8%
Jul-2020	120	-0.8%	172	+4.2%
Aug-2020	117	-6.4%	164	-4.7%
Sep-2020	119	-5.6%	163	-9.4%
Oct-2020	116	-4.9%	175	-2.2%
Nov-2020	120	-4.8%	176	+4.8%
Dec-2020	116	-6.5%	162	+1.3%
12-Month Avg	121	-0.8%	171	+1.1%

Historical Housing Affordability Index by Month

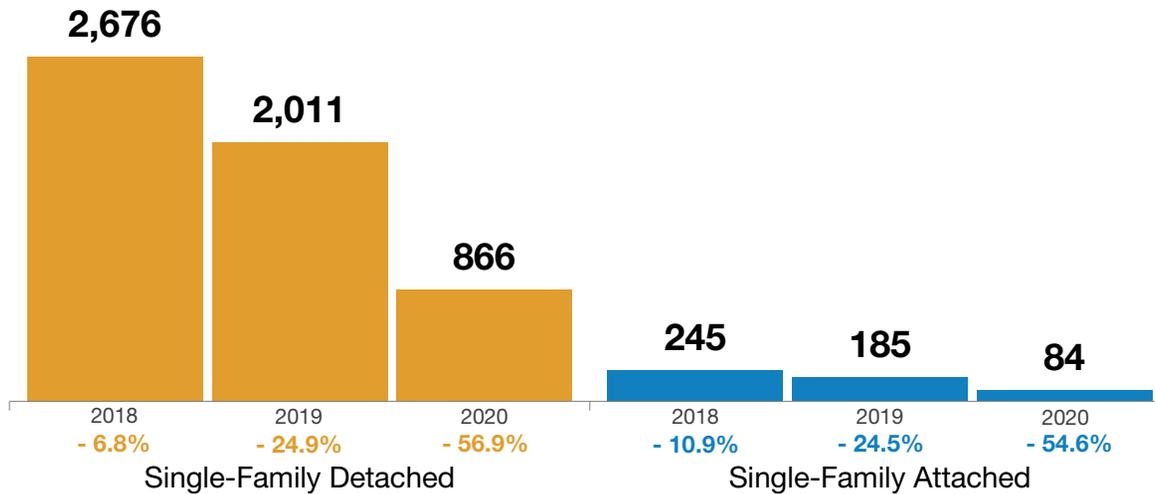


Inventory of Homes for Sale

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

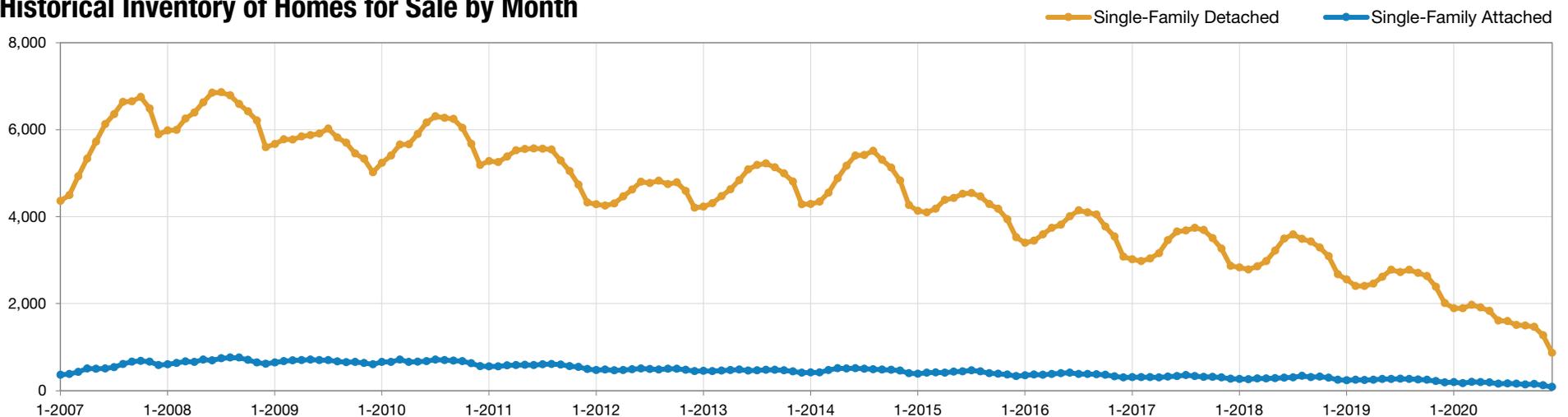


December



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2020	1,891	-26.0%	195	-17.4%
Feb-2020	1,889	-21.4%	170	-30.6%
Mar-2020	1,973	-17.9%	198	-18.5%
Apr-2020	1,910	-22.4%	194	-21.1%
May-2020	1,833	-29.9%	185	-30.5%
Jun-2020	1,607	-42.1%	158	-40.6%
Jul-2020	1,595	-41.4%	161	-40.6%
Aug-2020	1,507	-45.7%	156	-40.7%
Sep-2020	1,493	-44.9%	137	-46.5%
Oct-2020	1,466	-44.4%	150	-39.8%
Nov-2020	1,274	-46.6%	119	-45.2%
Dec-2020	866	-56.9%	84	-54.6%
12-Month Avg	1,609	-36.6%	159	-35.2%

Historical Inventory of Homes for Sale by Month

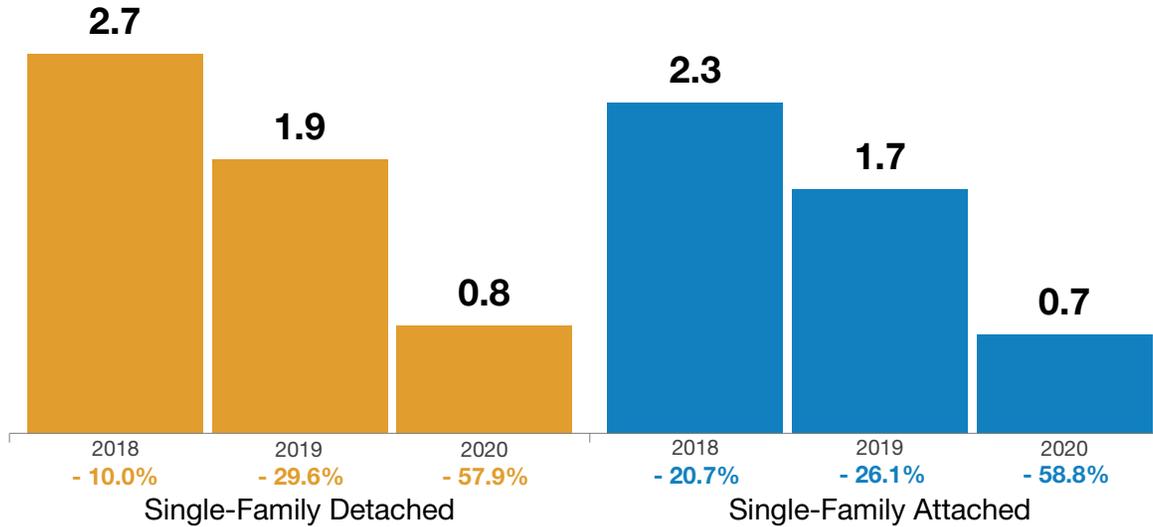


Absorption Rate

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.



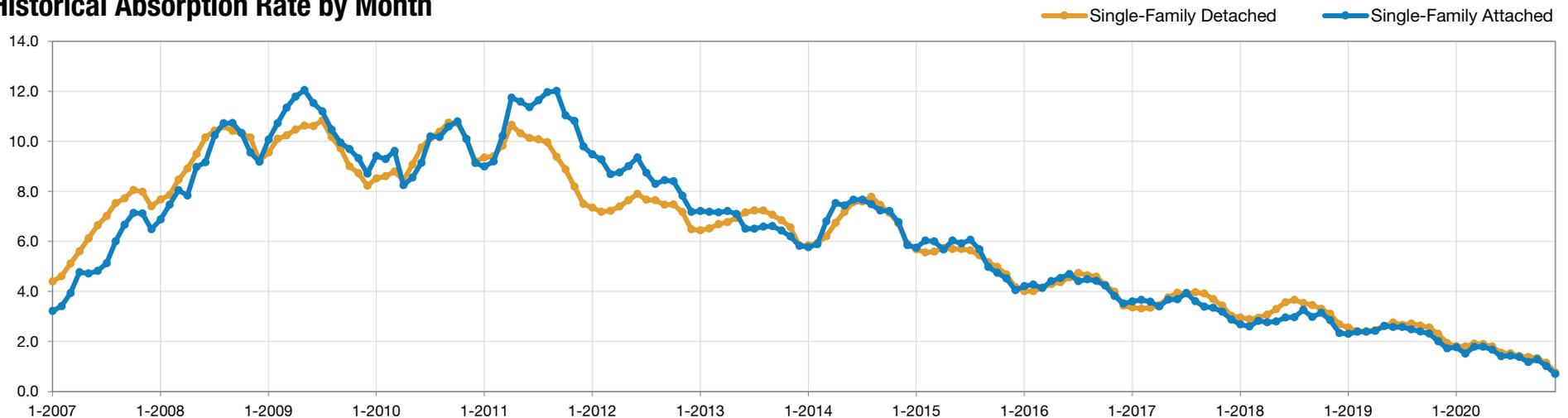
December



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2020	1.8	-30.8%	1.8	-21.7%
Feb-2020	1.8	-25.0%	1.5	-37.5%
Mar-2020	1.9	-20.8%	1.8	-25.0%
Apr-2020	1.9	-20.8%	1.8	-25.0%
May-2020	1.8	-30.8%	1.7	-34.6%
Jun-2020	1.5	-44.4%	1.4	-46.2%
Jul-2020	1.5	-44.4%	1.4	-46.2%
Aug-2020	1.4	-48.1%	1.4	-44.0%
Sep-2020	1.4	-46.2%	1.2	-50.0%
Oct-2020	1.3	-48.0%	1.3	-43.5%
Nov-2020	1.1	-52.2%	1.0	-50.0%
Dec-2020	0.8	-57.9%	0.7	-58.8%
12-Month Avg*	1.5	-39.1%	1.4	-40.2%

* Absorption Rate for all properties from January 2020 through December 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	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		811	908	+ 12.0%	17,581	16,914	- 3.8%
Pending Sales		779	1,087	+ 39.5%	13,790	15,114	+ 9.6%
Closed Sales		1,076	1,294	+ 20.3%	13,731	14,547	+ 5.9%
Days on Market Until Sale		42	21	- 50.0%	39	28	- 28.2%
Median Sales Price		\$219,700	\$255,570	+ 16.3%	\$216,000	\$240,000	+ 11.1%
Average Sales Price		\$255,828	\$302,800	+ 18.4%	\$252,521	\$277,364	+ 9.8%
Percent of List Price Received		98.1%	99.4%	+ 1.3%	98.4%	99.2%	+ 0.8%
Housing Affordability Index		128	120	- 6.3%	130	128	- 1.5%
Inventory of Homes for Sale		2,196	950	- 56.7%	--	--	--
Absorption Rate		1.9	0.8	- 57.9%	--	--	--