

Monthly Indicators



August 2022

Summer 2022 has been a season of change for the U.S. real estate market. With housing affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.9% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the start of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

New Listings decreased 21.2 percent for Single-Family Detached homes and 35.6 percent for Single-Family Attached homes. Pending Sales decreased 15.2 percent for Single-Family Detached homes and 30.5 percent for Single-Family Attached homes. Inventory increased 5.8 percent for Single-Family Detached homes but decreased 38.0 percent for Single-Family Attached homes.

The Median Sales Price increased 10.7 percent to \$330,000 for Single-Family Detached homes and 16.7 percent to \$247,500 for Single-Family Attached homes. Absorption Rate increased 18.2 percent for Single-Family Detached homes but decreased 30.0 percent for Single-Family Attached homes.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

Quick Facts

1,228	1,099	\$330,000
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.

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



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

Key Metrics	Historical Sparkbars	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		1,416	1,116	- 21.2%	10,771	9,366	- 13.0%
Pending Sales		1,227	1,040	- 15.2%	9,463	7,807	- 17.5%
Closed Sales		1,206	997	- 17.3%	9,037	7,617	- 15.7%
Days on Market Until Sale		12	16	+ 33.3%	16	14	- 12.5%
Median Sales Price		\$298,000	\$330,000	+ 10.7%	\$285,000	\$330,000	+ 15.8%
Average Sales Price		\$343,545	\$376,394	+ 9.6%	\$329,495	\$378,919	+ 15.0%
Percent of List Price Received		101.0%	99.8%	- 1.2%	100.9%	101.6%	+ 0.7%
Housing Affordability Index		98	69	- 29.6%	102	69	- 32.4%
Inventory of Homes for Sale		1,205	1,275	+ 5.8%	--	--	--
Absorption Rate		1.1	1.3	+ 18.2%	--	--	--

Single-Family Attached Market Overview

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



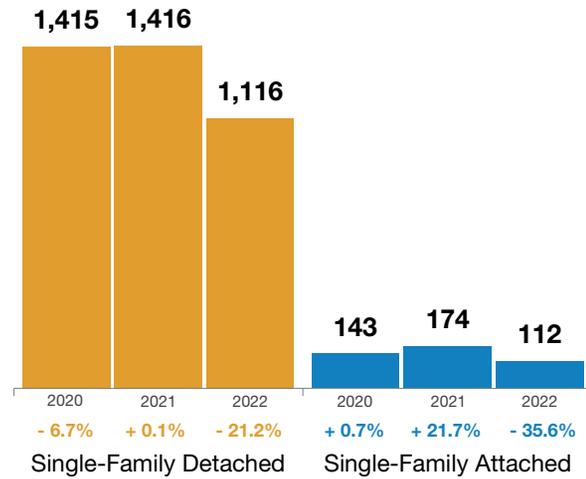
Key Metrics	Historical Sparkbars	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		174	112	- 35.6%	1,175	886	- 24.6%
Pending Sales		141	98	- 30.5%	1,035	819	- 20.9%
Closed Sales		161	102	- 36.6%	988	808	- 18.2%
Days on Market Until Sale		11	10	- 9.1%	14	10	- 28.6%
Median Sales Price		\$212,000	\$247,500	+ 16.7%	\$205,000	\$236,250	+ 15.2%
Average Sales Price		\$220,640	\$250,209	+ 13.4%	\$213,155	\$243,555	+ 14.3%
Percent of List Price Received		101.0%	100.8%	- 0.2%	100.8%	102.2%	+ 1.4%
Housing Affordability Index		137	93	- 32.1%	142	97	- 31.7%
Inventory of Homes for Sale		121	75	- 38.0%	--	--	--
Absorption Rate		1.0	0.7	- 30.0%	--	--	--

New Listings

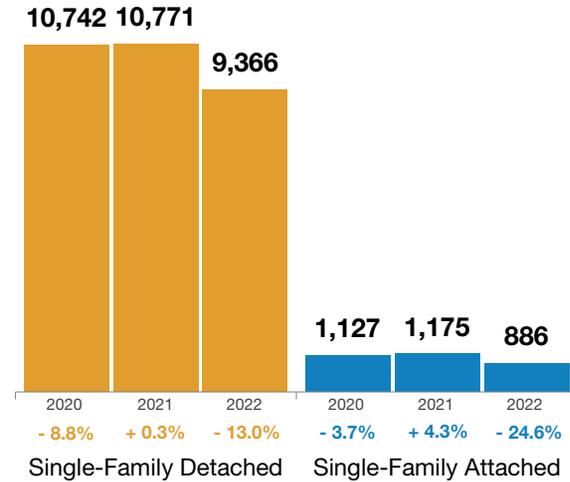
A count of the properties that have been newly listed on the market in a given month.



August

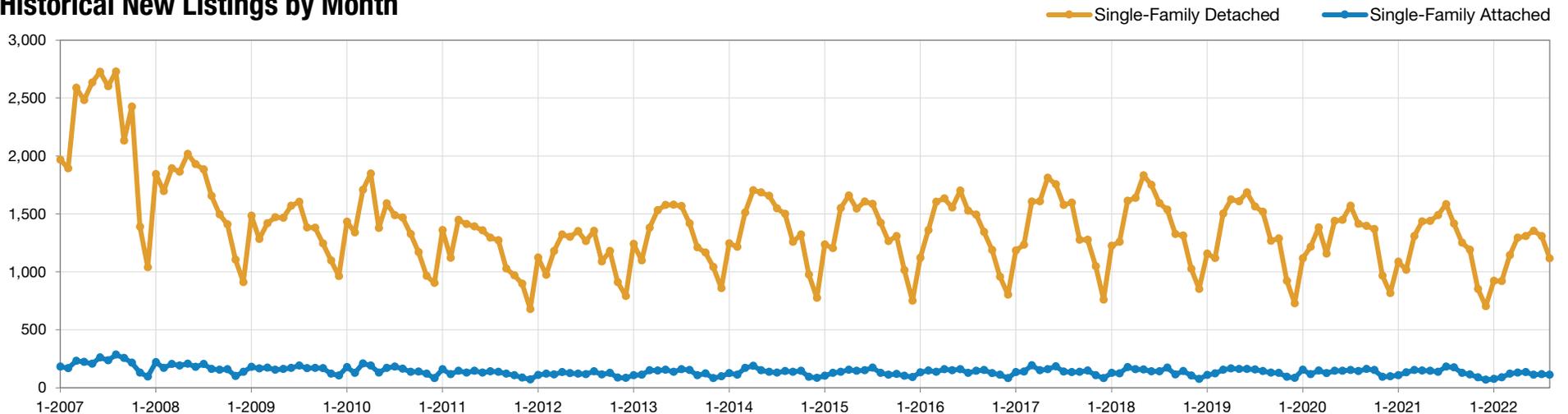


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2021	1,251	-10.4%	126	-21.7%
Oct-2021	1,191	-12.9%	114	-24.5%
Nov-2021	851	-12.1%	88	-6.4%
Dec-2021	703	-13.7%	67	-30.9%
Jan-2022	922	-15.1%	75	-29.9%
Feb-2022	919	-9.6%	88	-33.3%
Mar-2022	1,143	-12.7%	121	-19.9%
Apr-2022	1,294	-9.8%	130	-12.2%
May-2022	1,309	-9.0%	134	-6.9%
Jun-2022	1,354	-9.0%	111	-19.0%
Jul-2022	1,309	-17.3%	115	-36.8%
Aug-2022	1,116	-21.2%	112	-35.6%
12-Month Avg	1,114	-12.8%	107	-23.7%

Historical New Listings by Month

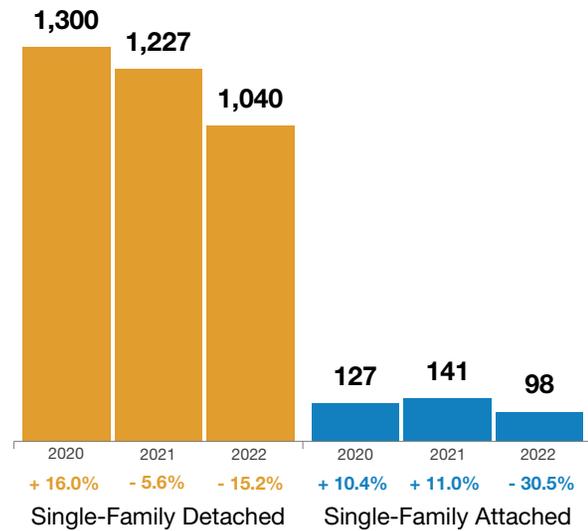


Pending Sales

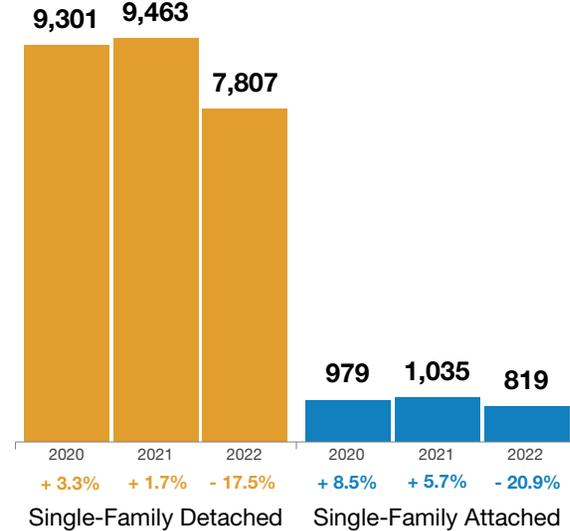
A count of the properties on which offers have been accepted in a given month.



August

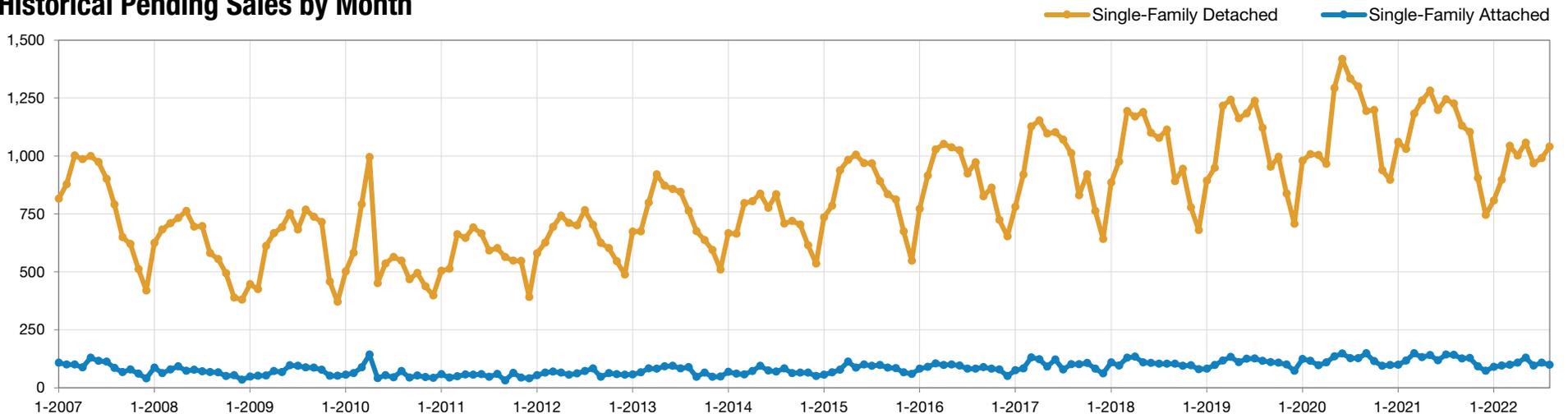


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2021	1,130	-5.4%	125	-15.5%
Oct-2021	1,103	-7.9%	128	+12.3%
Nov-2021	905	-3.6%	92	-2.1%
Dec-2021	746	-16.8%	73	-24.7%
Jan-2022	808	-23.8%	89	-9.2%
Feb-2022	897	-12.9%	95	-18.1%
Mar-2022	1,044	-11.7%	98	-33.8%
Apr-2022	1,002	-19.1%	108	-17.6%
May-2022	1,057	-17.6%	129	-7.9%
Jun-2022	968	-19.2%	95	-19.5%
Jul-2022	991	-20.4%	107	-25.2%
Aug-2022	1,040	-15.2%	98	-30.5%
12-Month Avg	974	-14.6%	103	-16.9%

Historical Pending Sales by Month

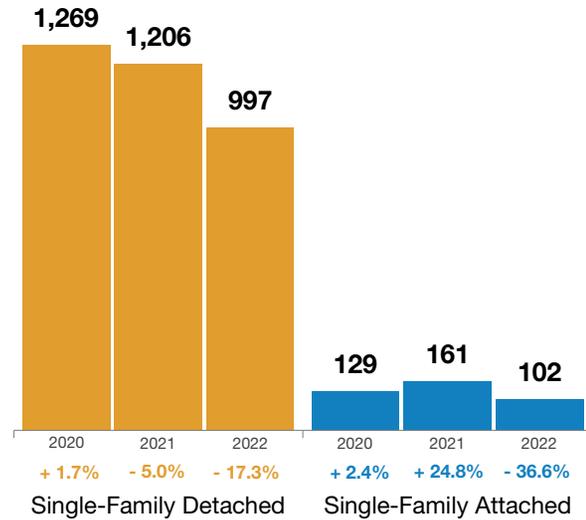


Closed Sales

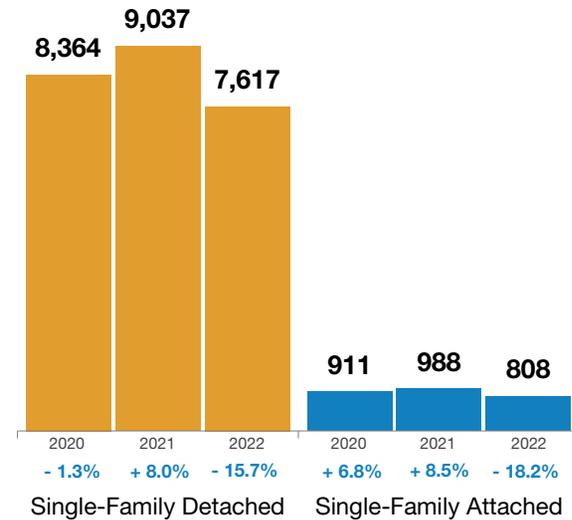
A count of the actual sales that closed in a given month.



August

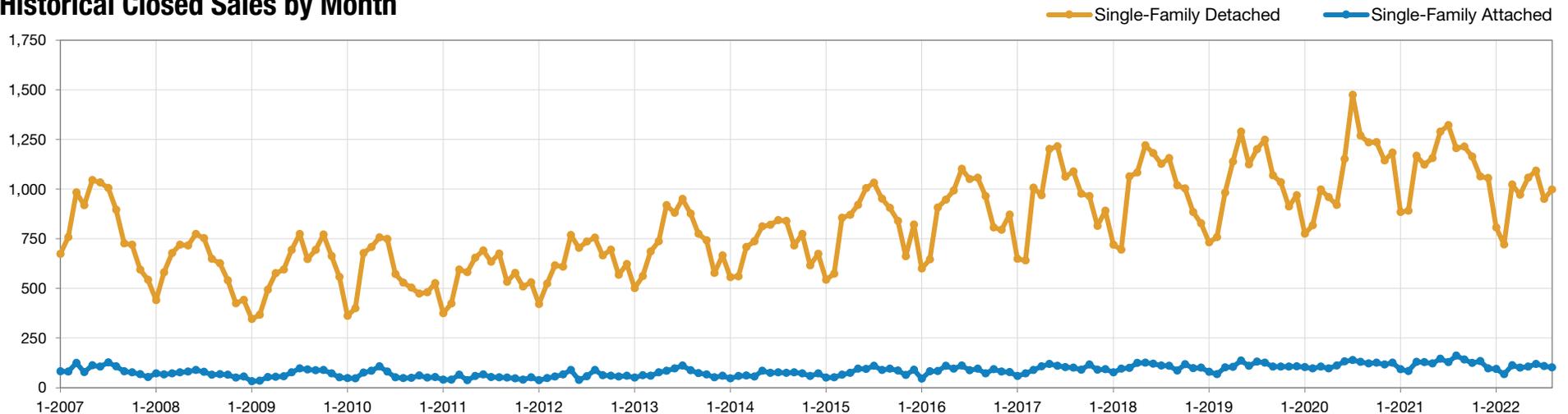


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2021	1,213	-1.8%	141	+16.5%
Oct-2021	1,164	-5.8%	124	-1.6%
Nov-2021	1,064	-7.0%	133	+14.7%
Dec-2021	1,055	-10.8%	96	-23.2%
Jan-2022	806	-8.8%	94	+2.2%
Feb-2022	721	-19.1%	68	-18.1%
Mar-2022	1,023	-12.4%	112	-13.2%
Apr-2022	971	-13.5%	100	-21.9%
May-2022	1,057	-8.5%	105	-13.9%
Jun-2022	1,092	-15.3%	119	-17.9%
Jul-2022	950	-28.1%	108	-15.6%
Aug-2022	997	-17.3%	102	-36.6%
12-Month Avg	1,009	-12.4%	109	-11.8%

Historical Closed Sales by Month

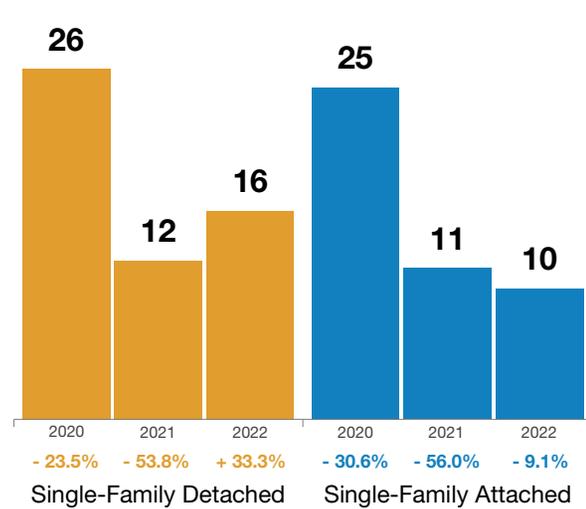


Days on Market Until Sale

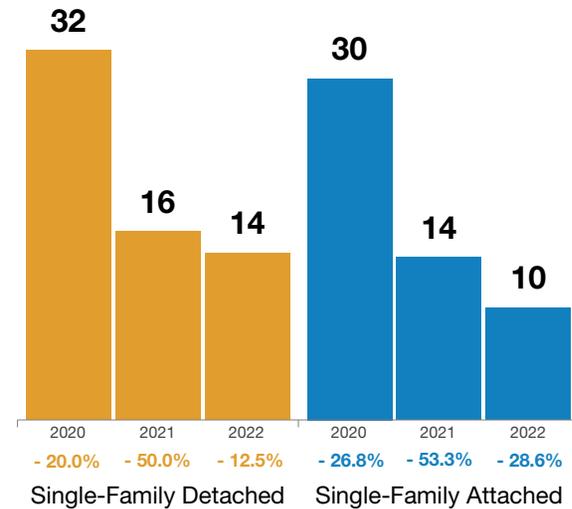
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



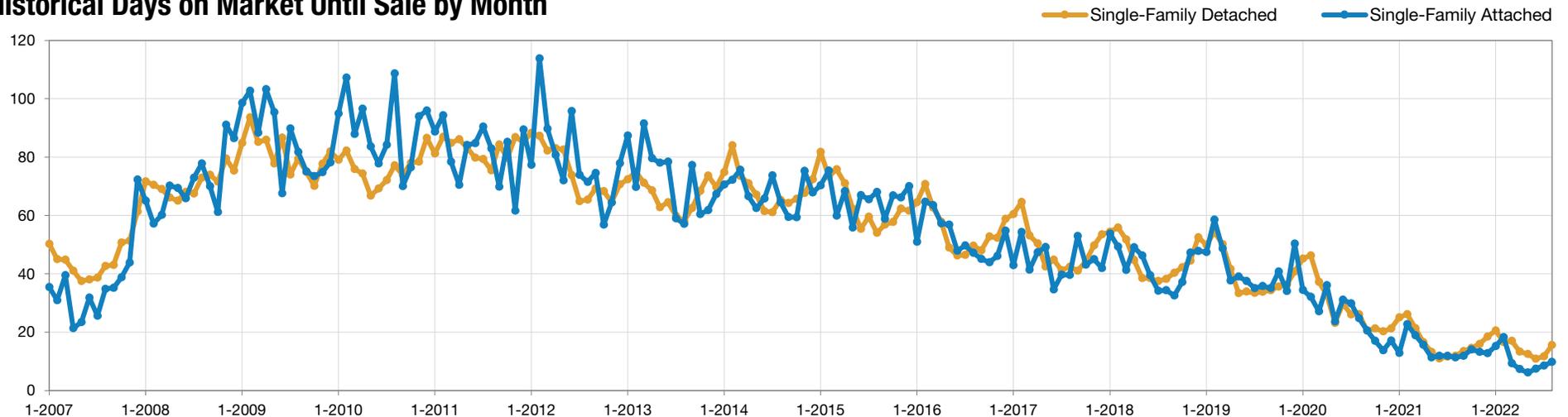
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2021	13	-38.1%	12	-40.0%
Oct-2021	15	-28.6%	14	-17.6%
Nov-2021	16	-20.0%	13	-7.1%
Dec-2021	18	-14.3%	13	-23.5%
Jan-2022	20	-20.0%	15	+15.4%
Feb-2022	17	-34.6%	18	-21.7%
Mar-2022	17	-19.0%	9	-52.6%
Apr-2022	13	-23.5%	7	-56.3%
May-2022	12	-7.7%	6	-45.5%
Jun-2022	11	0.0%	7	-41.7%
Jul-2022	12	0.0%	9	-25.0%
Aug-2022	16	+33.3%	10	-9.1%
12-Month Avg*	15	-16.9%	11	-27.4%

* Days on Market for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

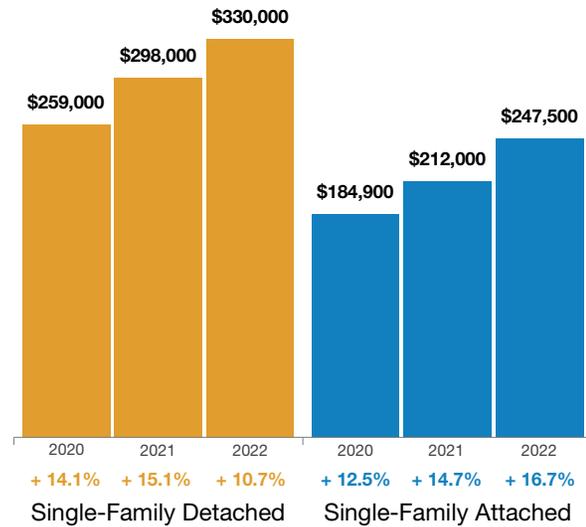


Median Sales Price

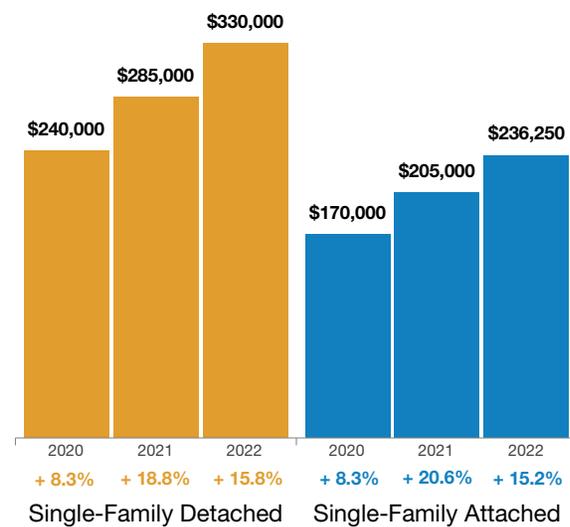
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



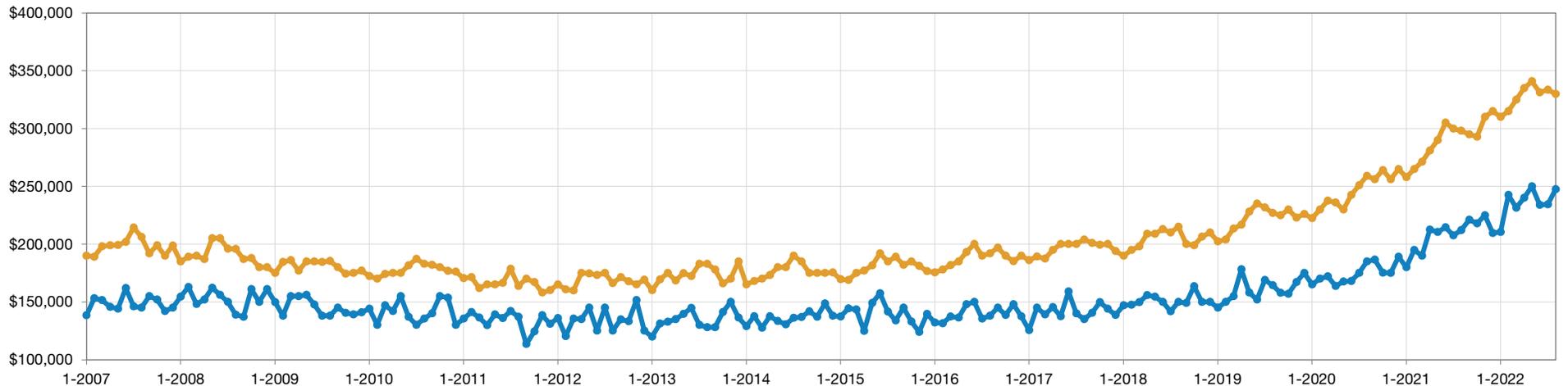
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2021	\$295,000	+15.2%	\$221,000	+18.5%
Oct-2021	\$292,920	+11.0%	\$218,000	+24.4%
Nov-2021	\$310,000	+21.1%	\$225,000	+28.6%
Dec-2021	\$315,000	+18.9%	\$209,500	+10.8%
Jan-2022	\$310,000	+20.2%	\$210,500	+16.9%
Feb-2022	\$315,000	+18.9%	\$242,500	+24.4%
Mar-2022	\$325,000	+19.8%	\$231,500	+21.8%
Apr-2022	\$335,000	+19.2%	\$240,000	+12.9%
May-2022	\$340,900	+17.6%	\$250,000	+18.8%
Jun-2022	\$331,389	+8.7%	\$234,000	+9.1%
Jul-2022	\$333,600	+11.2%	\$234,500	+13.0%
Aug-2022	\$330,000	+10.7%	\$247,500	+16.7%
12-Month Avg*	\$320,000	+16.4%	\$228,000	+16.9%

* Median Sales Price for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

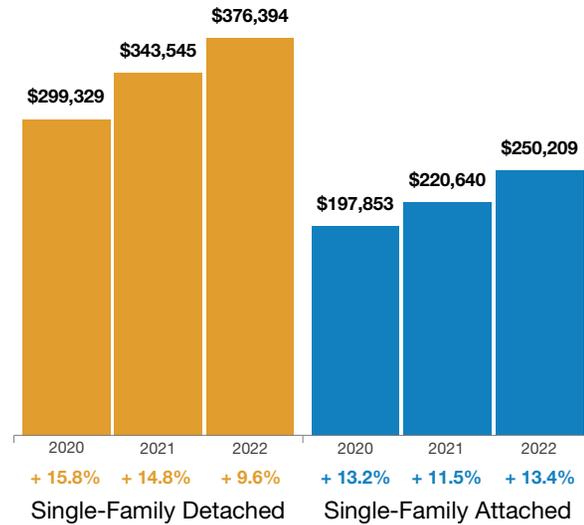


Average Sales Price

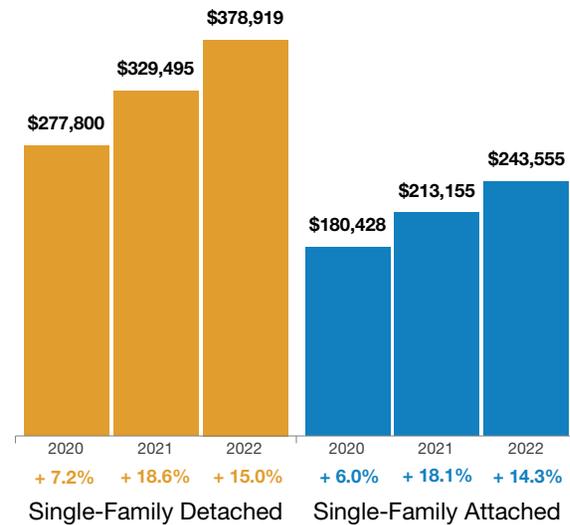
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



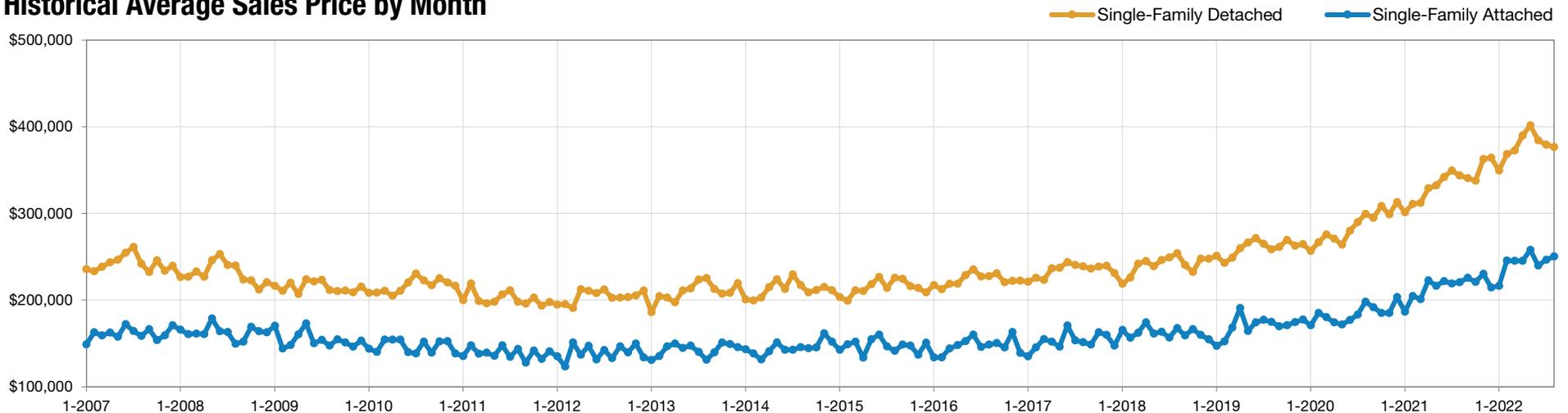
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2021	\$340,545	+15.5%	\$225,636	+17.8%
Oct-2021	\$337,653	+9.5%	\$220,819	+19.3%
Nov-2021	\$362,617	+21.4%	\$230,257	+24.5%
Dec-2021	\$364,115	+16.3%	\$214,381	+5.5%
Jan-2022	\$349,346	+16.0%	\$216,379	+16.1%
Feb-2022	\$368,413	+18.5%	\$245,628	+20.1%
Mar-2022	\$372,470	+19.3%	\$245,127	+21.9%
Apr-2022	\$389,573	+18.5%	\$245,329	+10.3%
May-2022	\$401,572	+20.8%	\$257,939	+19.3%
Jun-2022	\$384,405	+12.4%	\$239,833	+8.2%
Jul-2022	\$379,177	+8.5%	\$246,463	+12.5%
Aug-2022	\$376,394	+9.6%	\$250,209	+13.4%
12-Month Avg*	\$368,389	+14.9%	\$235,940	+14.6%

* Avg. Sales Price for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month



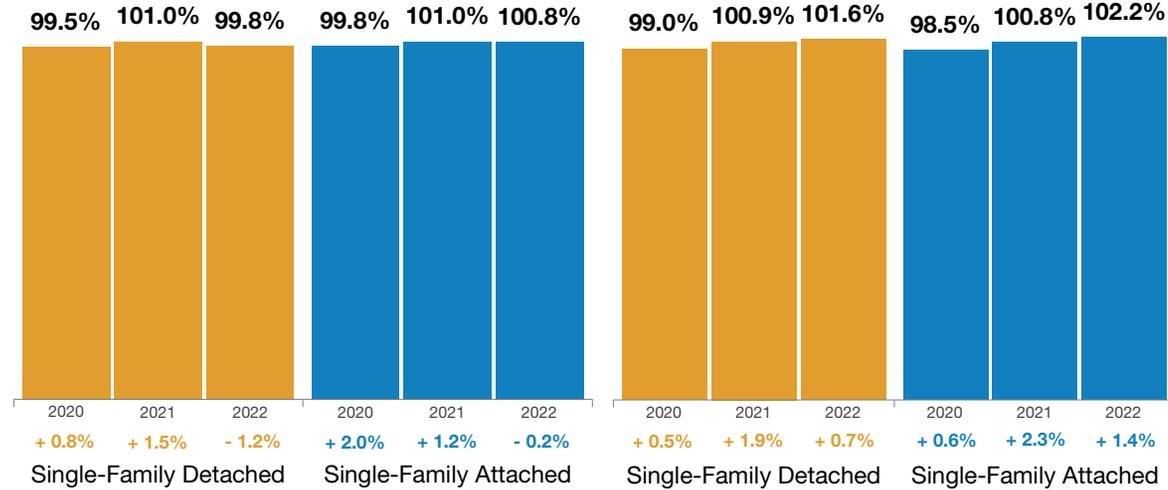
Percent of List Price Received



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.

August

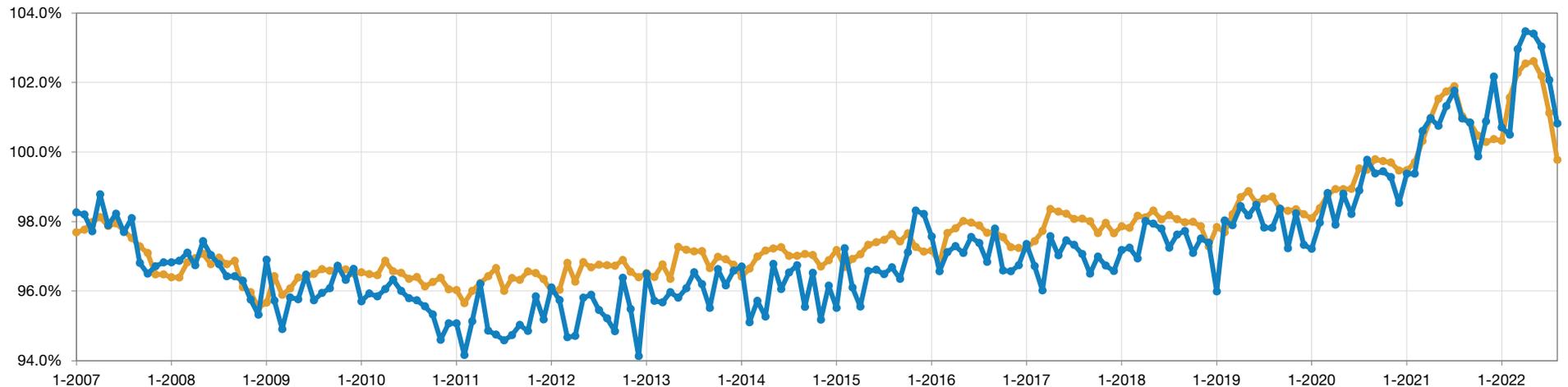
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2021	100.8%	+1.0%	100.8%	+1.4%
Oct-2021	100.5%	+0.8%	99.9%	+0.5%
Nov-2021	100.3%	+0.6%	100.9%	+1.6%
Dec-2021	100.4%	+0.9%	102.2%	+3.8%
Jan-2022	100.3%	+0.8%	100.7%	+1.3%
Feb-2022	101.6%	+1.9%	100.5%	+1.1%
Mar-2022	102.3%	+2.0%	103.0%	+2.4%
Apr-2022	102.5%	+1.5%	103.5%	+2.5%
May-2022	102.6%	+1.1%	103.4%	+2.6%
Jun-2022	102.2%	+0.5%	103.0%	+1.7%
Jul-2022	101.1%	-0.8%	102.1%	+0.3%
Aug-2022	99.8%	-1.2%	100.8%	-0.2%
12-Month Avg*	101.2%	+0.7%	101.7%	+1.5%

* Pct. of List Price Received for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



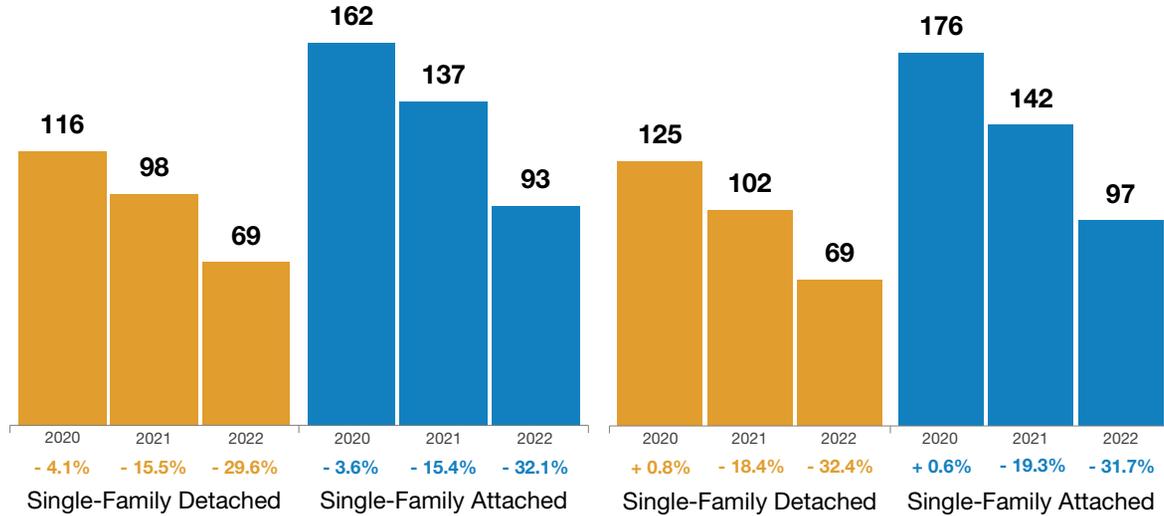
Housing Affordability Index



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.

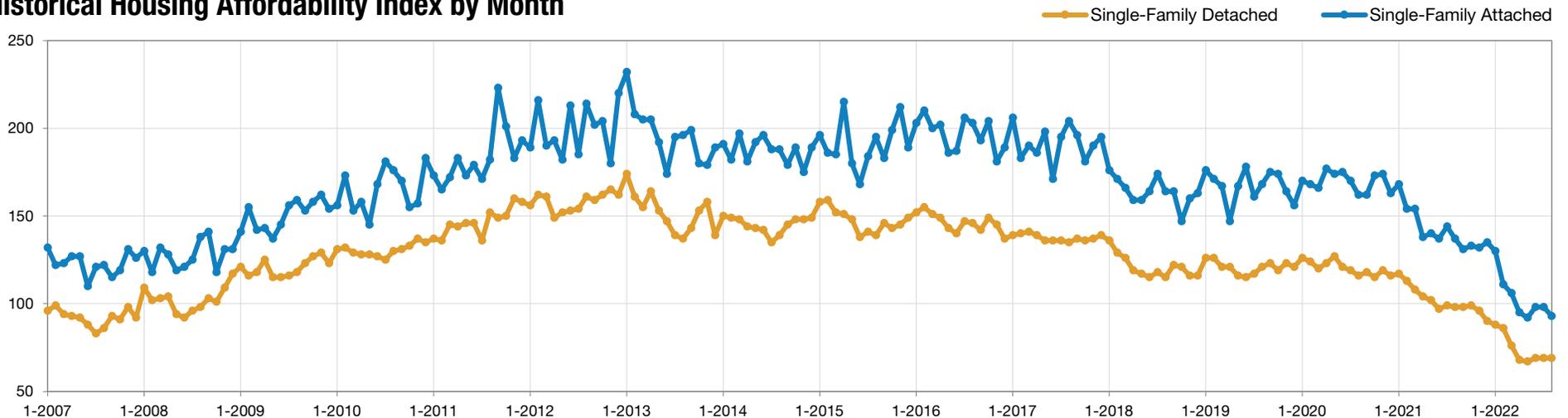
August

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2021	98	-16.9%	131	-19.1%
Oct-2021	99	-13.9%	133	-23.1%
Nov-2021	96	-19.3%	132	-24.1%
Dec-2021	90	-22.4%	135	-17.2%
Jan-2022	88	-24.8%	130	-22.6%
Feb-2022	86	-23.9%	111	-27.9%
Mar-2022	76	-29.6%	106	-31.2%
Apr-2022	68	-34.6%	95	-31.2%
May-2022	67	-34.3%	92	-34.3%
Jun-2022	69	-28.9%	98	-28.5%
Jul-2022	69	-30.3%	98	-31.9%
Aug-2022	69	-29.6%	93	-32.1%
12-Month Avg	81	-32.1%	113	-32.9%

Historical Housing Affordability Index by Month

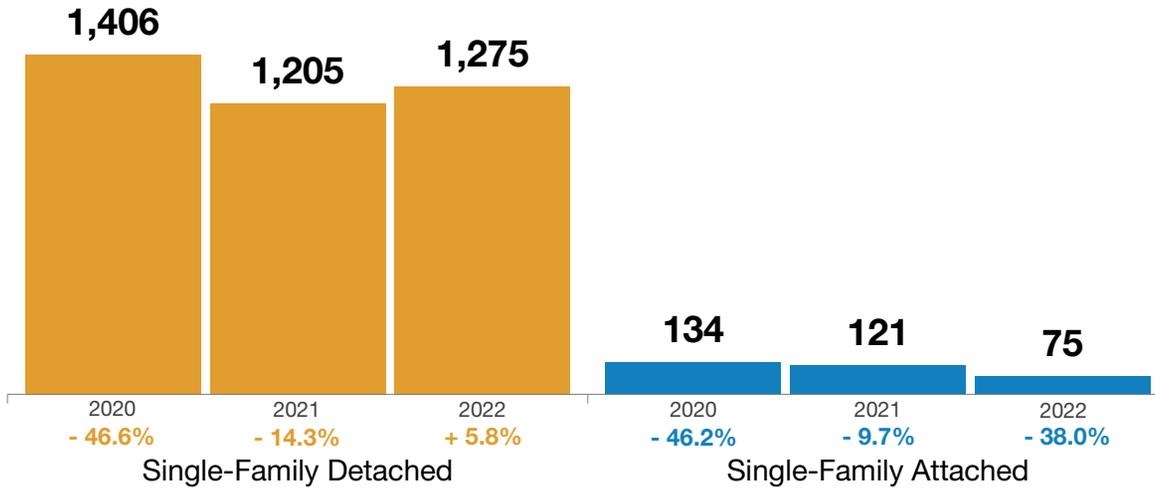


Inventory of Homes for Sale

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

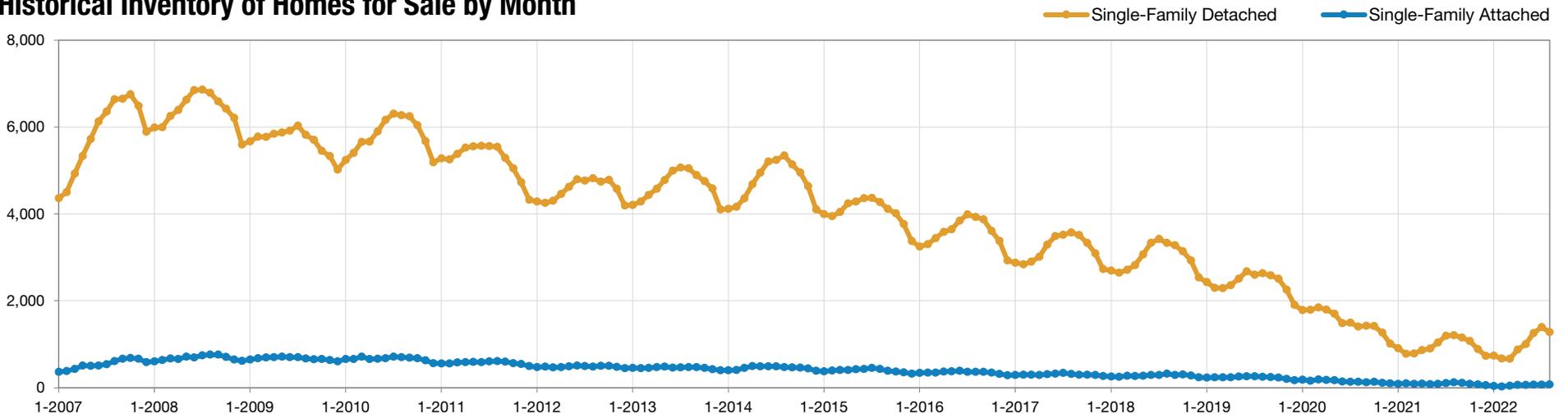


August



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2021	1,154	-18.9%	108	-9.2%
Oct-2021	1,071	-24.5%	86	-36.8%
Nov-2021	885	-29.9%	73	-33.6%
Dec-2021	731	-27.9%	56	-42.3%
Jan-2022	735	-19.0%	38	-56.3%
Feb-2022	670	-13.9%	27	-71.9%
Mar-2022	663	-15.4%	44	-47.0%
Apr-2022	877	+1.5%	62	-34.0%
May-2022	1,000	+11.6%	62	-19.5%
Jun-2022	1,255	+21.0%	68	-22.7%
Jul-2022	1,392	+16.5%	66	-37.7%
Aug-2022	1,275	+5.8%	75	-38.0%
12-Month Avg	976	-8.4%	64	-37.0%

Historical Inventory of Homes for Sale by Month

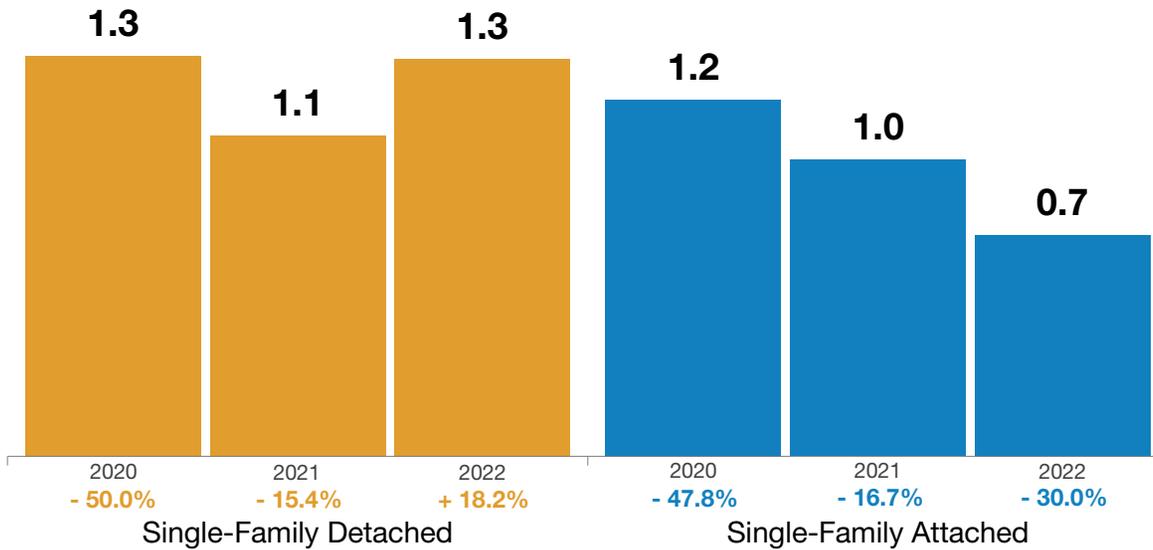


Absorption Rate

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.



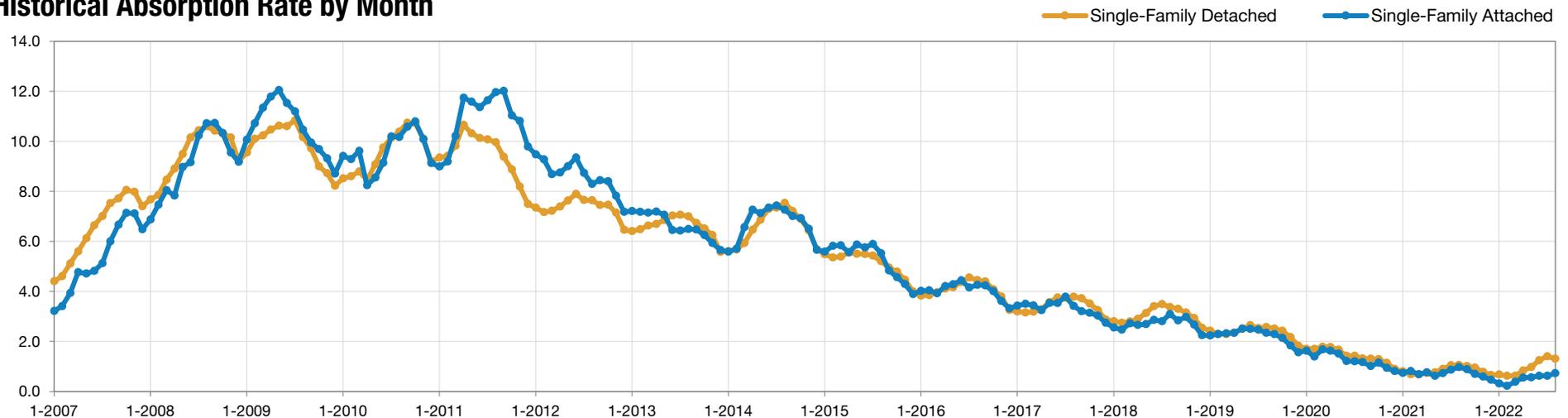
August



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Sep-2021	1.0	-23.1%	0.9	-10.0%
Oct-2021	0.9	-30.8%	0.7	-41.7%
Nov-2021	0.8	-27.3%	0.6	-33.3%
Dec-2021	0.7	-22.2%	0.5	-37.5%
Jan-2022	0.7	-12.5%	0.3	-57.1%
Feb-2022	0.6	-14.3%	0.2	-75.0%
Mar-2022	0.6	-14.3%	0.4	-42.9%
Apr-2022	0.8	+14.3%	0.6	-25.0%
May-2022	1.0	+25.0%	0.6	0.0%
Jun-2022	1.2	+33.3%	0.6	-14.3%
Jul-2022	1.4	+40.0%	0.6	-33.3%
Aug-2022	1.3	+18.2%	0.7	-30.0%
12-Month Avg*	0.9	-1.8%	0.6	-34.3%

* Absorption Rate for all properties from September 2021 through August 2022. 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	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		1,590	1,228	- 22.8%	11,946	10,252	- 14.2%
Pending Sales		1,368	1,138	- 16.8%	10,498	8,626	- 17.8%
Closed Sales		1,367	1,099	- 19.6%	10,025	8,425	- 16.0%
Days on Market Until Sale		12	15	+ 25.0%	16	14	- 12.5%
Median Sales Price		\$285,000	\$320,000	+ 12.3%	\$275,000	\$320,000	+ 16.4%
Average Sales Price		\$329,069	\$364,682	+ 10.8%	\$318,027	\$365,937	+ 15.1%
Percent of List Price Received		101.0%	99.9%	- 1.1%	100.9%	101.7%	+ 0.8%
Housing Affordability Index		102	72	- 29.4%	106	72	- 32.1%
Inventory of Homes for Sale		1,326	1,350	+ 1.8%	--	--	--
Absorption Rate		1.0	1.3	+ 30.0%	--	--	--