

# Local Market Update for October 2024

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



## 87004

| Single-Family Detached          | October   |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2023      | 2024             | Percent Change | Thru 10-2023 | Thru 10-2024     | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 6         | 10               | + 66.7%        | 75           | 96               | + 28.0%        |
| Pending Sales                   | 7         | 7                | 0.0%           | 62           | 69               | + 11.3%        |
| Closed Sales                    | 9         | 6                | - 33.3%        | 57           | 64               | + 12.3%        |
| Days on Market Until Sale       | 39        | 37               | - 5.1%         | 28           | 33               | + 17.9%        |
| Median Sales Price*             | \$460,000 | <b>\$401,500</b> | - 12.7%        | \$365,000    | <b>\$397,500</b> | + 8.9%         |
| Average Sales Price*            | \$439,804 | <b>\$367,750</b> | - 16.4%        | \$383,083    | <b>\$412,233</b> | + 7.6%         |
| Percent of List Price Received* | 98.5%     | <b>96.8%</b>     | - 1.7%         | 99.0%        | <b>98.7%</b>     | - 0.3%         |
| Inventory of Homes for Sale     | 15        | 23               | + 53.3%        | --           | --               | --             |
| Months Supply of Inventory      | 2.5       | 3.5              | + 40.0%        | --           | --               | --             |

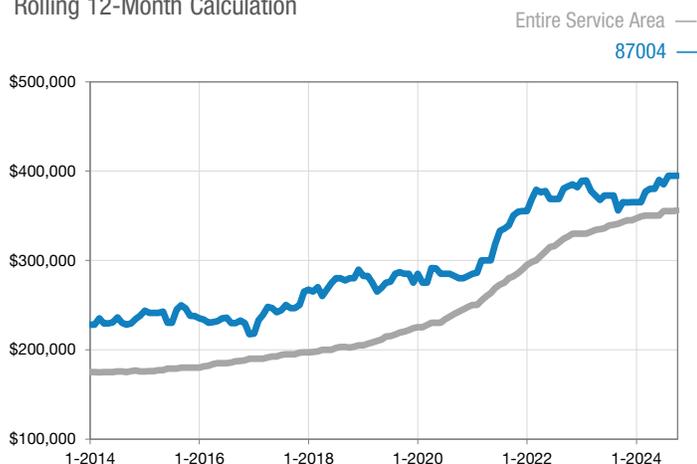
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | October |      |                | Year to Date |                  |                |
|---------------------------------|---------|------|----------------|--------------|------------------|----------------|
|                                 | 2023    | 2024 | Percent Change | Thru 10-2023 | Thru 10-2024     | Percent Change |
| <b>Key Metrics</b>              |         |      |                |              |                  |                |
| New Listings                    | 0       | 1    | --             | 2            | 3                | + 50.0%        |
| Pending Sales                   | 0       | 0    | 0.0%           | 2            | 0                | - 100.0%       |
| Closed Sales                    | 0       | 0    | 0.0%           | 2            | 1                | - 50.0%        |
| Days on Market Until Sale       | --      | --   | --             | 2            | 2                | 0.0%           |
| Median Sales Price*             | --      | --   | --             | \$187,450    | <b>\$180,000</b> | - 4.0%         |
| Average Sales Price*            | --      | --   | --             | \$187,450    | <b>\$180,000</b> | - 4.0%         |
| Percent of List Price Received* | --      | --   | --             | 101.2%       | <b>95.2%</b>     | - 5.9%         |
| Inventory of Homes for Sale     | 0       | 1    | --             | --           | --               | --             |
| Months Supply of Inventory      | --      | 1.0  | --             | --           | --               | --             |

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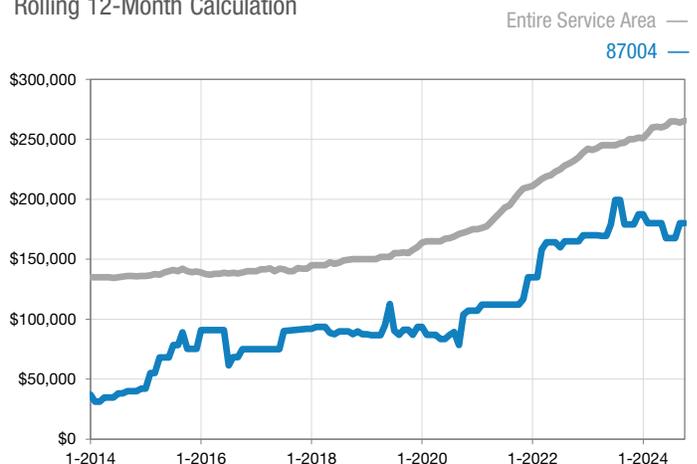
### Median Sales Price - Single-Family Detached

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.