

# Local Market Update for October 2024

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



## 87031

| Single-Family Detached          | October   |           |                | Year to Date |              |                |
|---------------------------------|-----------|-----------|----------------|--------------|--------------|----------------|
|                                 | 2023      | 2024      | Percent Change | Thru 10-2023 | Thru 10-2024 | Percent Change |
| New Listings                    | 40        | 54        | + 35.0%        | 641          | 653          | + 1.9%         |
| Pending Sales                   | 34        | 44        | + 29.4%        | 536          | 472          | - 11.9%        |
| Closed Sales                    | 48        | 54        | + 12.5%        | 531          | 448          | - 15.6%        |
| Days on Market Until Sale       | 44        | 52        | + 18.2%        | 53           | 49           | - 7.5%         |
| Median Sales Price*             | \$299,495 | \$338,000 | + 12.9%        | \$300,000    | \$321,790    | + 7.3%         |
| Average Sales Price*            | \$307,294 | \$374,785 | + 22.0%        | \$317,418    | \$348,045    | + 9.6%         |
| Percent of List Price Received* | 98.9%     | 98.5%     | - 0.4%         | 99.1%        | 98.9%        | - 0.2%         |
| Inventory of Homes for Sale     | 123       | 156       | + 26.8%        | --           | --           | --             |
| Months Supply of Inventory      | 2.5       | 3.5       | + 40.0%        | --           | --           | --             |

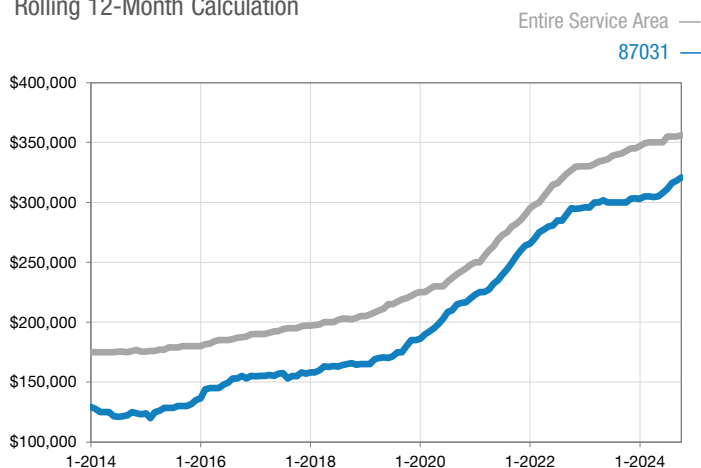
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | October   |           |                | Year to Date |              |                |
|---------------------------------|-----------|-----------|----------------|--------------|--------------|----------------|
|                                 | 2023      | 2024      | Percent Change | Thru 10-2023 | Thru 10-2024 | Percent Change |
| New Listings                    | 5         | 4         | - 20.0%        | 23           | 15           | - 34.8%        |
| Pending Sales                   | 3         | 2         | - 33.3%        | 14           | 14           | 0.0%           |
| Closed Sales                    | 1         | 1         | 0.0%           | 11           | 13           | + 18.2%        |
| Days on Market Until Sale       | 5         | 15        | + 200.0%       | 3            | 18           | + 500.0%       |
| Median Sales Price*             | \$230,000 | \$394,000 | + 71.3%        | \$230,000    | \$240,000    | + 4.3%         |
| Average Sales Price*            | \$230,000 | \$394,000 | + 71.3%        | \$234,455    | \$254,177    | + 8.4%         |
| Percent of List Price Received* | 102.2%    | 95.0%     | - 7.0%         | 103.2%       | 99.7%        | - 3.4%         |
| Inventory of Homes for Sale     | 3         | 1         | - 66.7%        | --           | --           | --             |
| Months Supply of Inventory      | 1.3       | 0.5       | - 61.5%        | --           | --           | --             |

\* 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.

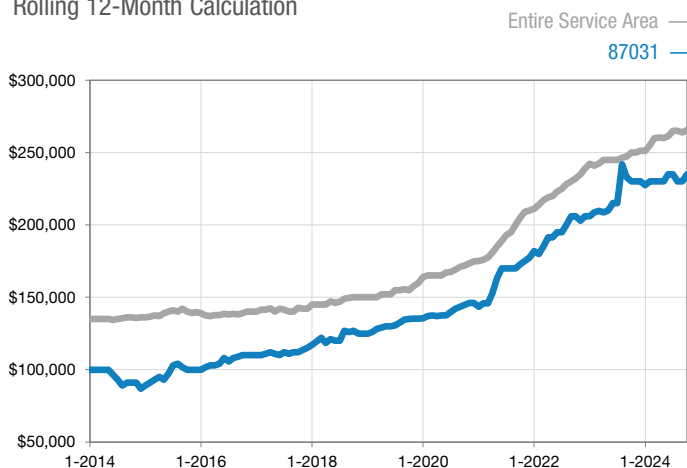
### Median Sales Price - Single-Family Detached

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.