

Local Market Update for October 2024

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



Foothills South – 51

East of Tramway Blvd to mountains, South of Montgomery Blvd NE, North of I-40

| Single-Family Detached | October | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 10-2023 | Thru 10-2024 | Percent Change |
| Key Metrics | | | | | | |
| New Listings | 20 | 15 | - 25.0% | 143 | 182 | + 27.3% |
| Pending Sales | 14 | 10 | - 28.6% | 122 | 144 | + 18.0% |
| Closed Sales | 9 | 18 | + 100.0% | 123 | 143 | + 16.3% |
| Days on Market Until Sale | 13 | 28 | + 115.4% | 21 | 22 | + 4.8% |
| Median Sales Price* | \$415,000 | \$460,000 | + 10.8% | \$450,876 | \$450,500 | - 0.1% |
| Average Sales Price* | \$392,764 | \$476,028 | + 21.2% | \$462,615 | \$473,695 | + 2.4% |
| Percent of List Price Received* | 98.2% | 98.5% | + 0.3% | 99.8% | 99.1% | - 0.7% |
| Inventory of Homes for Sale | 20 | 31 | + 55.0% | -- | -- | -- |
| Months Supply of Inventory | 1.6 | 2.2 | + 37.5% | -- | -- | -- |

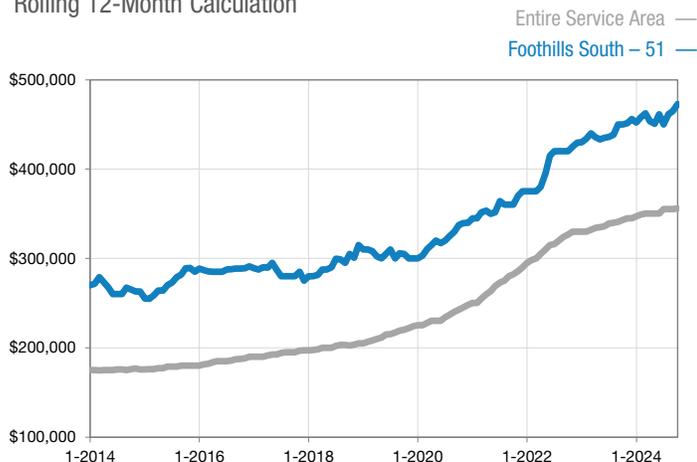
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached | October | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 10-2023 | Thru 10-2024 | Percent Change |
| Key Metrics | | | | | | |
| New Listings | 4 | 5 | + 25.0% | 34 | 34 | 0.0% |
| Pending Sales | 4 | 4 | 0.0% | 29 | 32 | + 10.3% |
| Closed Sales | 1 | 5 | + 400.0% | 31 | 28 | - 9.7% |
| Days on Market Until Sale | 21 | 15 | - 28.6% | 16 | 15 | - 6.3% |
| Median Sales Price* | \$265,000 | \$345,000 | + 30.2% | \$260,000 | \$273,500 | + 5.2% |
| Average Sales Price* | \$265,000 | \$330,800 | + 24.8% | \$268,373 | \$289,661 | + 7.9% |
| Percent of List Price Received* | 98.5% | 100.0% | + 1.5% | 100.8% | 98.0% | - 2.8% |
| Inventory of Homes for Sale | 2 | 4 | + 100.0% | -- | -- | -- |
| Months Supply of Inventory | 0.6 | 1.1 | + 83.3% | -- | -- | -- |

* 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.

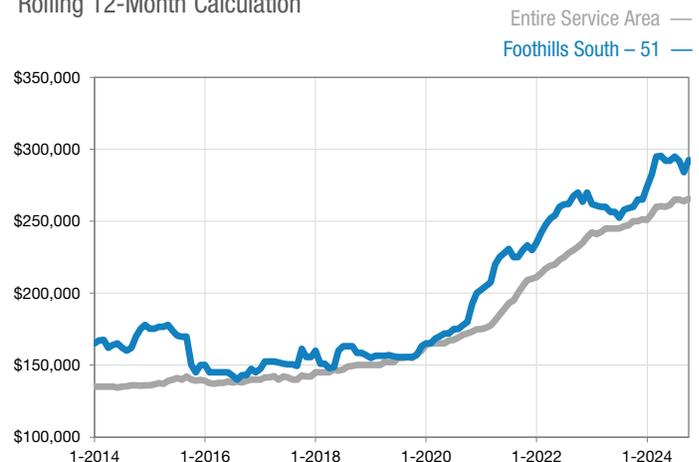
Median Sales Price - Single-Family Detached

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.