Local Market Update for October 2024

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

gaar

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Single-Family Detached

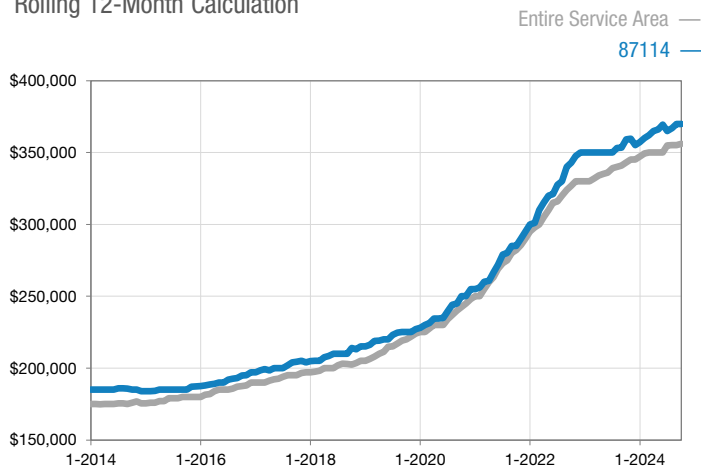| Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	76	77	+ 1.3%	766	839	+ 9.5%
Pending Sales	43	62	+ 44.2%	624	653	+ 4.6%
Closed Sales	64	67	+ 4.7%	613	640	+ 4.4%
Days on Market Until Sale	21	26	+ 23.8%	23	28	+ 21.7%
Median Sales Price*	$380,000	$377,000	- 0.8%	$360,000	$372,000	+ 3.3%
Average Sales Price*	$394,412	$398,025	+ 0.9%	$394,570	$404,795	+ 2.6%
Percent of List Price Received*	99.0%	99.0%	0.0%	99.9%	99.3%	- 0.6%
Inventory of Homes for Sale	118	125	+ 5.9%	--	--	--
Months Supply of Inventory	2.0	2.0	0.0%	--	--	--

* 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

Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	2	2	0.0%	23	23	0.0%
Pending Sales	2	2	0.0%	22	14	- 36.4%
Closed Sales	4	1	- 75.0%	22	12	- 45.5%
Days on Market Until Sale	2	20	+ 900.0%	15	15	0.0%
Median Sales Price*	$227,500	$170,000	- 25.3%	$232,500	$245,750	+ 5.7%
Average Sales Price*	$231,844	$170,000	- 26.7%	$262,438	$265,000	+ 1.0%
Percent of List Price Received*	102.8%	100.0%	- 2.7%	101.0%	101.0%	0.0%
Inventory of Homes for Sale	1	2	+ 100.0%	--	--	--
Months Supply of Inventory	0.4	1.1	+ 175.0%	--	--	--

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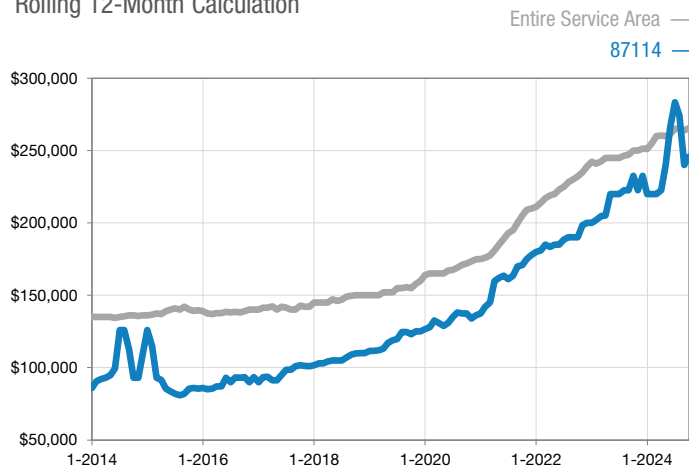
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
87114 —

Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
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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.