

Albuquerque Region Weekly Market Activity Report

A research tool provided by the Greater Albuquerque Association of REALTORS®

For Week Ending September 21, 2024

Data current as of September 30, 2024

Nationally, inventory was up 35.8% year-over-year in August, according to Realtor.com's latest Monthly Housing Market Trends Report, with active listings now at the highest level since May 2020. As the number of homes for sale continues to grow in many areas, some agents are reporting that list prices are softening, homes are spending more time on market, and price reductions are becoming more common compared to the same period last year.

For the week ending September 21:

- New Listings increased 18.0% to 406
- Pending Sales increased 2.4% to 253
- Inventory increased 12.6% to 5,252

For the month of August:

- Median Sales Price increased 3.1% to \$335,000
- Percent of Original List Price Received decreased 0.5% to 98.0%
- Months Supply of Inventory increased 13.3% to 5.1

Quick Facts

+ 18.0%	+ 2.4%	+ 12.6%
Change in New Listings	Change in Pending Sales	Change in Inventory

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. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Percent changes are calculated using rounded figures.

Metrics by Week

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Metrics by Month

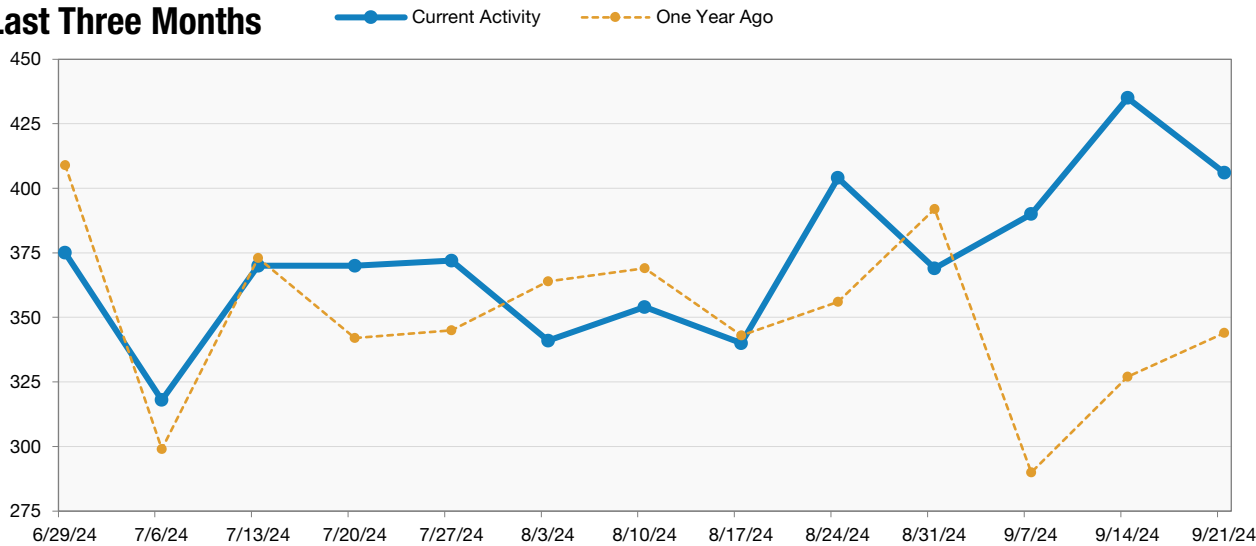
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New Listings

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

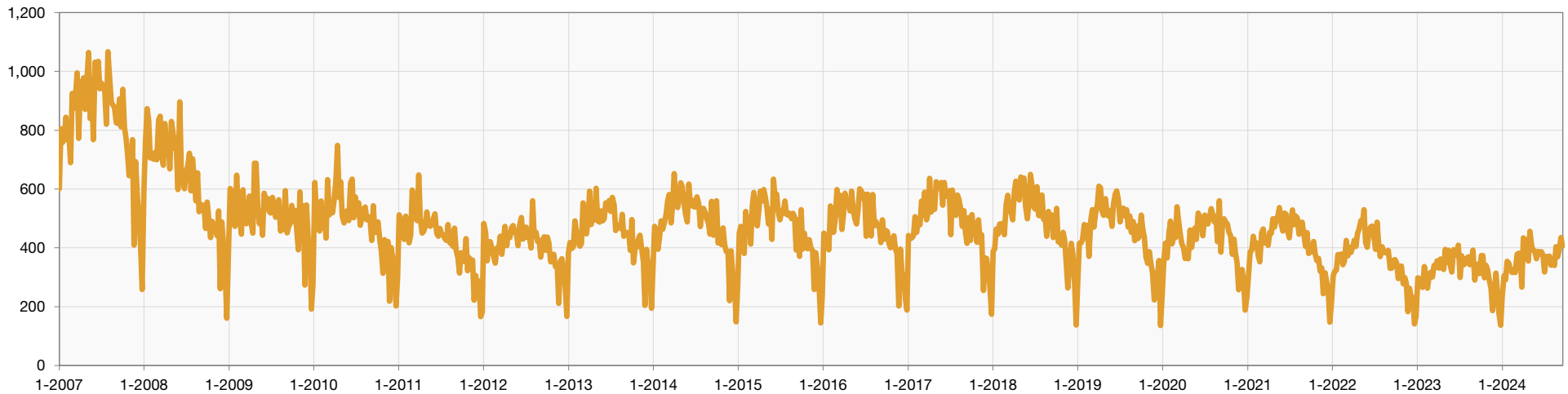


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
6/29/2024	375	409	- 8.3%
7/6/2024	318	299	+ 6.4%
7/13/2024	370	373	- 0.8%
7/20/2024	370	342	+ 8.2%
7/27/2024	372	345	+ 7.8%
8/3/2024	341	364	- 6.3%
8/10/2024	354	369	- 4.1%
8/17/2024	340	343	- 0.9%
8/24/2024	404	356	+ 13.5%
8/31/2024	369	392	- 5.9%
9/7/2024	390	290	+ 34.5%
9/14/2024	435	327	+ 33.0%
9/21/2024	406	344	+ 18.0%
3-Month Total	4,844	4,553	+ 6.4%

Historical New Listing Activity

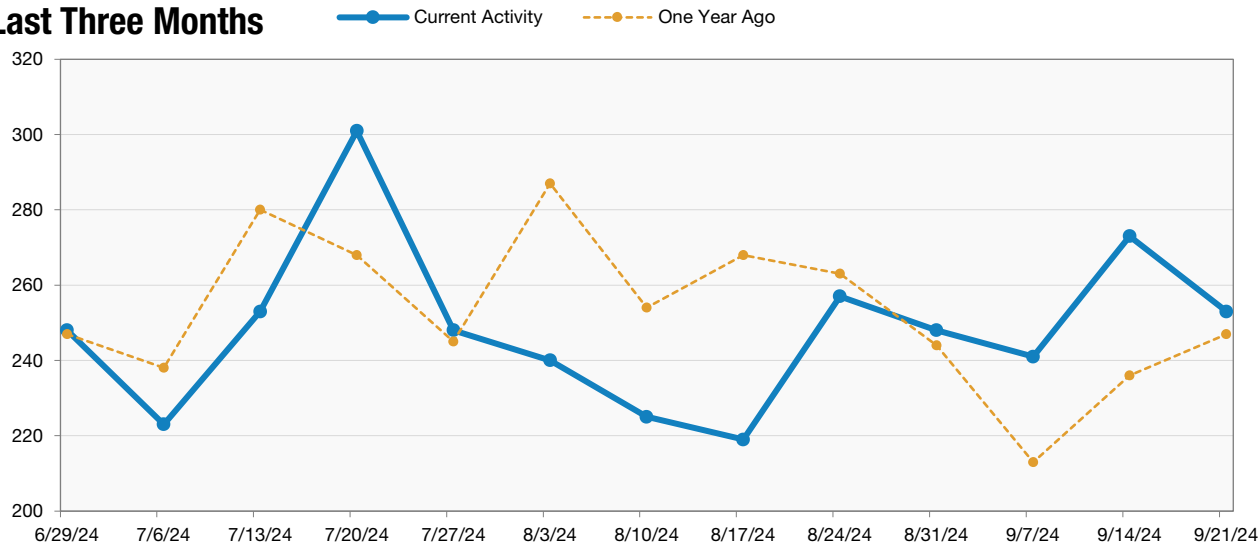


Pending Sales



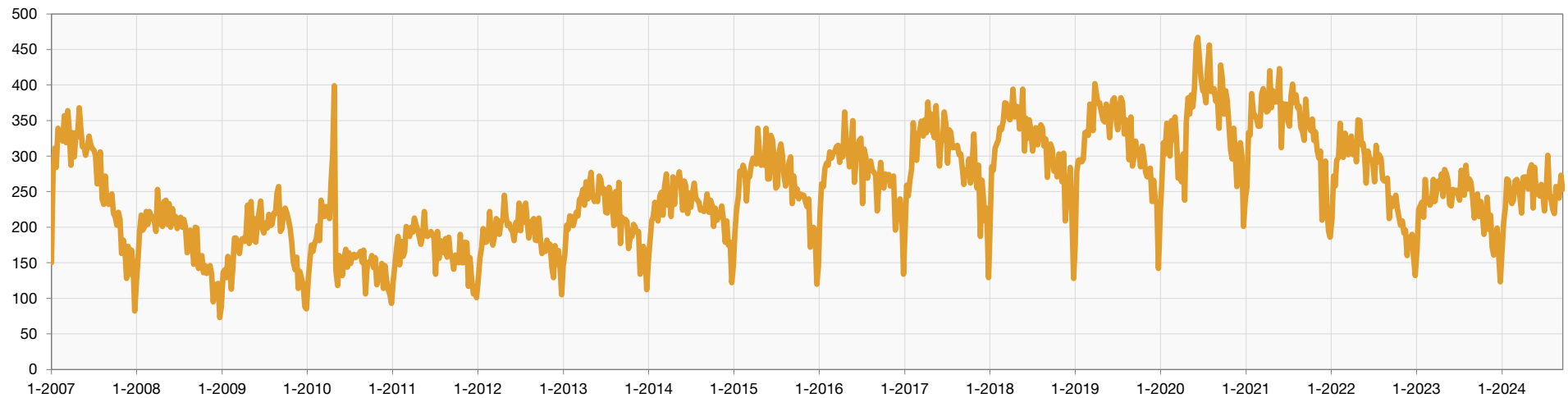
A count of the properties on which contracts have been accepted in a given week.
Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.

Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
6/29/2024	248	247	+ 0.4%
7/6/2024	223	238	- 6.3%
7/13/2024	253	280	- 9.6%
7/20/2024	301	268	+ 12.3%
7/27/2024	248	245	+ 1.2%
8/3/2024	240	287	- 16.4%
8/10/2024	225	254	- 11.4%
8/17/2024	219	268	- 18.3%
8/24/2024	257	263	- 2.3%
8/31/2024	248	244	+ 1.6%
9/7/2024	241	213	+ 13.1%
9/14/2024	273	236	+ 15.7%
9/21/2024	253	247	+ 2.4%
3-Month Total	3,229	3,290	- 1.9%

Historical Pending Sales Activity

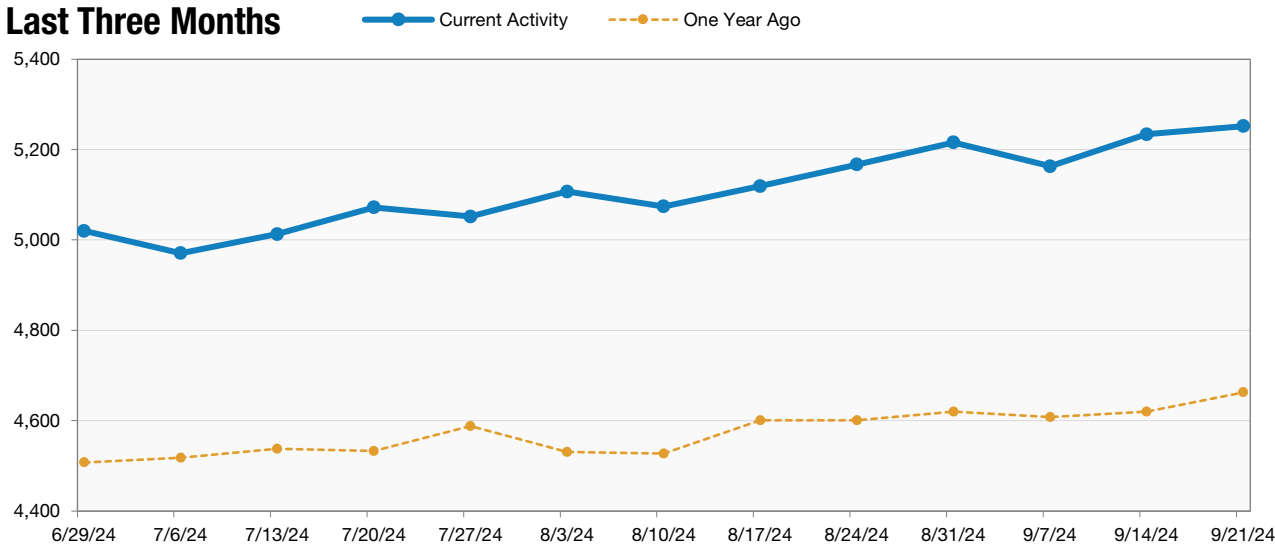


Inventory of Homes for Sale

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

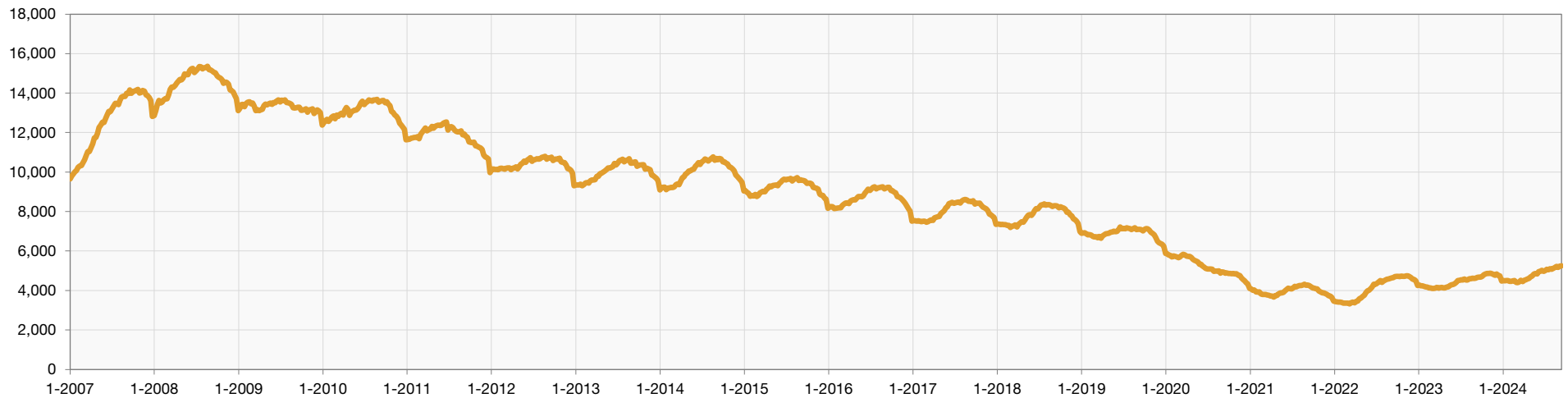


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
6/29/2024	5,020	4,508	+ 11.4%
7/6/2024	4,971	4,518	+ 10.0%
7/13/2024	5,013	4,538	+ 10.5%
7/20/2024	5,072	4,533	+ 11.9%
7/27/2024	5,052	4,588	+ 10.1%
8/3/2024	5,107	4,531	+ 12.7%
8/10/2024	5,074	4,527	+ 12.1%
8/17/2024	5,119	4,601	+ 11.3%
8/24/2024	5,167	4,601	+ 12.3%
8/31/2024	5,216	4,620	+ 12.9%
9/7/2024	5,163	4,608	+ 12.0%
9/14/2024	5,234	4,620	+ 13.3%
9/21/2024	5,252	4,663	+ 12.6%
3-Month Avg	5,112	4,574	+ 11.8%

Historical Inventory Activity

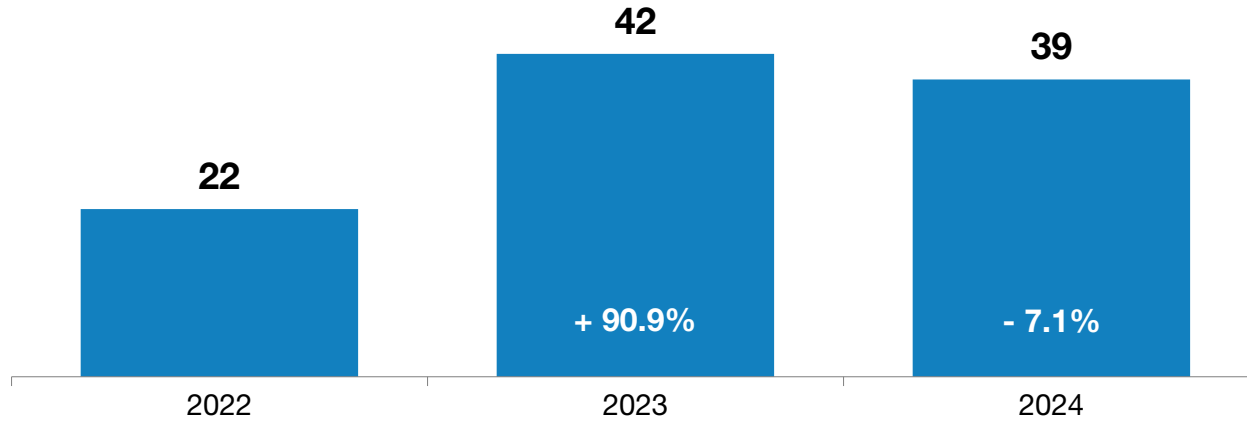


Days on Market



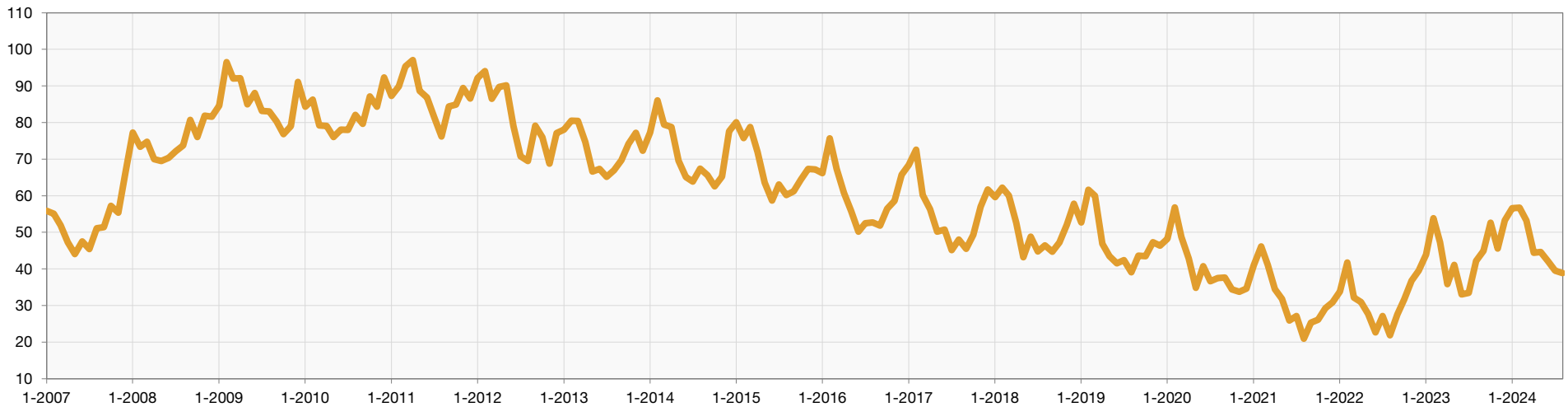
Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

August



Month	Current Activity	One Year Previous	+/-
September 2023	45	28	+ 60.7%
October 2023	53	32	+ 65.6%
November 2023	46	37	+ 24.3%
December 2023	53	40	+ 32.5%
January 2024	57	44	+ 29.5%
February 2024	57	54	+ 5.6%
March 2024	53	47	+ 12.8%
April 2024	44	36	+ 22.2%
May 2024	45	41	+ 9.8%
June 2024	42	33	+ 27.3%
July 2024	40	33	+ 21.2%
August 2024	39	42	- 7.1%
12-Month Avg	47	38	+ 23.7%

Historical Days on Market

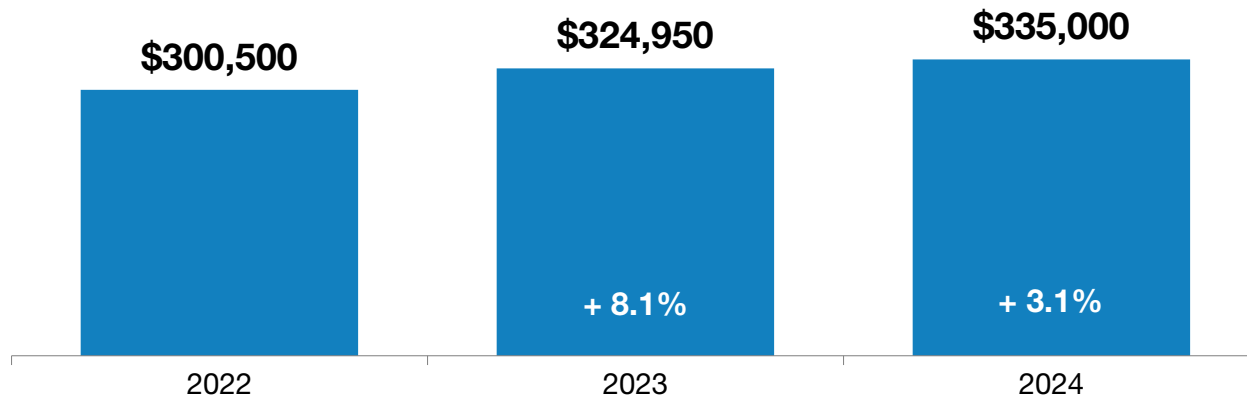


Median Sales Price

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

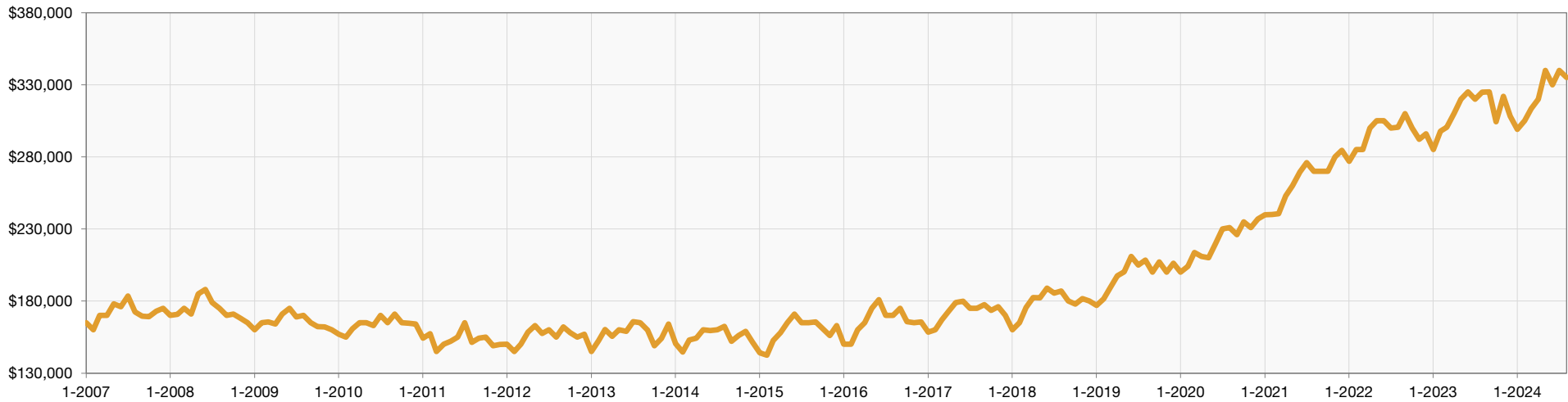


August



Month	Current Activity	One Year Previous	+ / -
September 2023	\$325,000	\$310,000	+ 4.8%
October 2023	\$304,400	\$300,000	+ 1.5%
November 2023	\$321,890	\$292,111	+ 10.2%
December 2023	\$308,200	\$296,000	+ 4.1%
January 2024	\$299,000	\$285,000	+ 4.9%
February 2024	\$305,000	\$297,750	+ 2.4%
March 2024	\$313,495	\$300,500	+ 4.3%
April 2024	\$320,000	\$310,250	+ 3.1%
May 2024	\$339,950	\$320,000	+ 6.2%
June 2024	\$330,000	\$325,000	+ 1.5%
July 2024	\$340,000	\$320,000	+ 6.3%
August 2024	\$335,000	\$324,950	+ 3.1%
12-Month Avg	\$320,000	\$309,000	+ 3.6%

Historical Median Sales Price

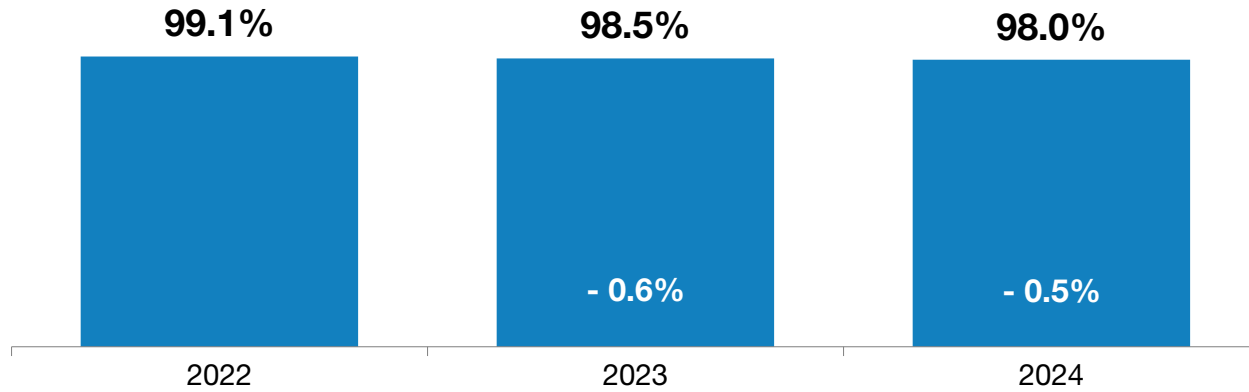


Percent of List Price Received



Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

August



Month	Current Activity	One Year Previous	+ / -
September 2023	98.2%	98.5%	- 0.3%
October 2023	97.6%	98.5%	- 0.9%
November 2023	97.9%	98.0%	- 0.1%
December 2023	97.5%	98.2%	- 0.7%
January 2024	96.9%	97.3%	- 0.4%
February 2024	97.4%	97.7%	- 0.3%
March 2024	97.9%	98.0%	- 0.1%
April 2024	98.3%	99.2%	- 0.9%
May 2024	98.1%	99.0%	- 0.9%
June 2024	97.6%	98.9%	- 1.3%
July 2024	98.0%	99.1%	- 1.1%
August 2024	98.0%	98.5%	- 0.5%
12-Month Avg	97.8%	98.5%	- 2.2%

Historical Percent of Original List Price Received

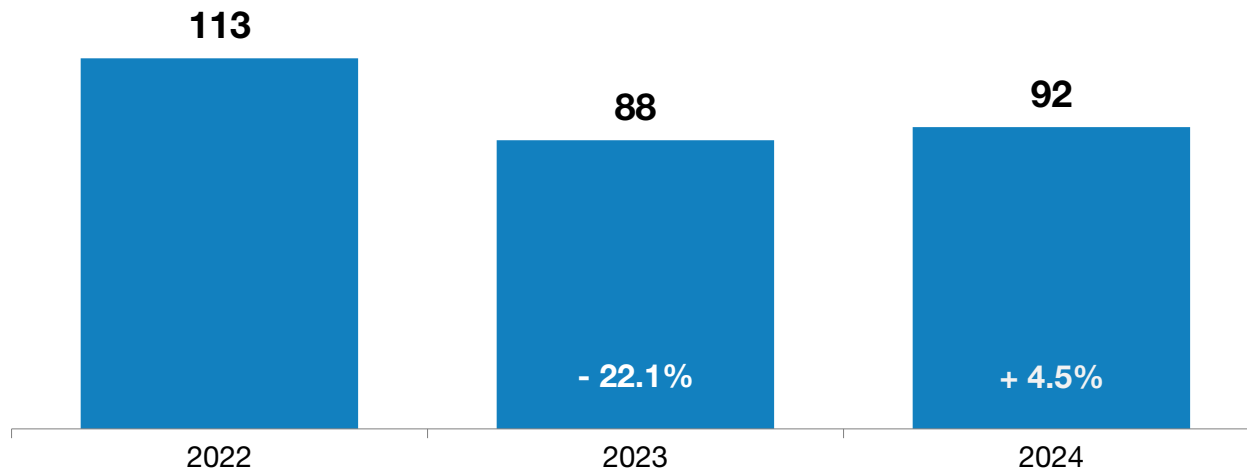


Housing Affordability Index



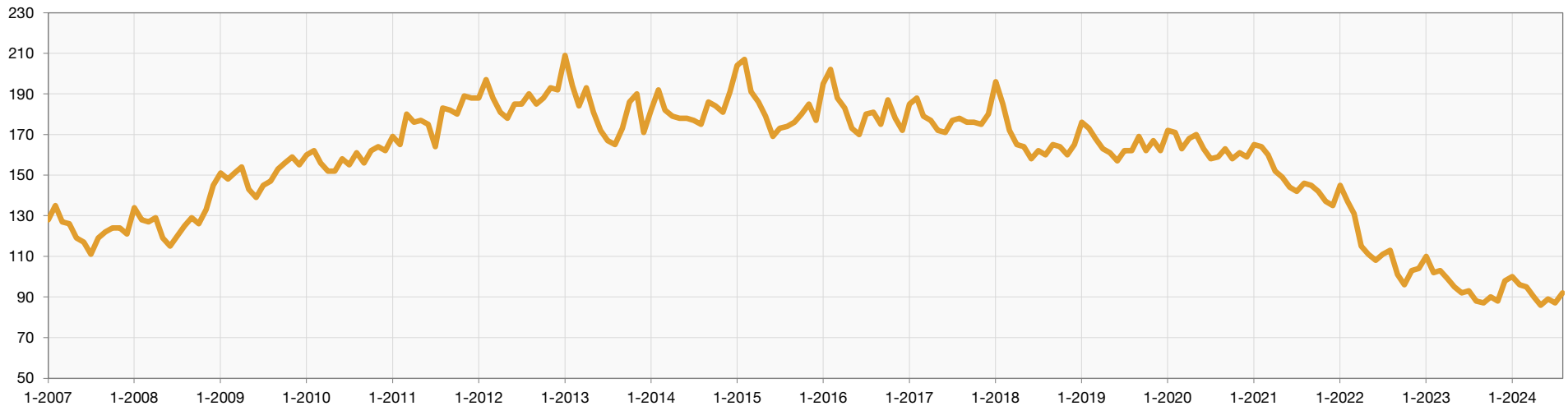
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

August



Month	Current Activity	One Year Previous	+ / -
September 2023	87	101	- 13.9%
October 2023	90	96	- 6.3%
November 2023	88	103	- 14.6%
December 2023	98	104	- 5.8%
January 2024	100	110	- 9.1%
February 2024	96	102	- 5.9%
March 2024	95	103	- 7.8%
April 2024	90	99	- 9.1%
May 2024	86	95	- 9.5%
June 2024	89	92	- 3.3%
July 2024	87	93	- 6.5%
August 2024	92	88	+ 4.5%
12-Month Avg	92	99	- 7.1%

Historical Housing Affordability Index

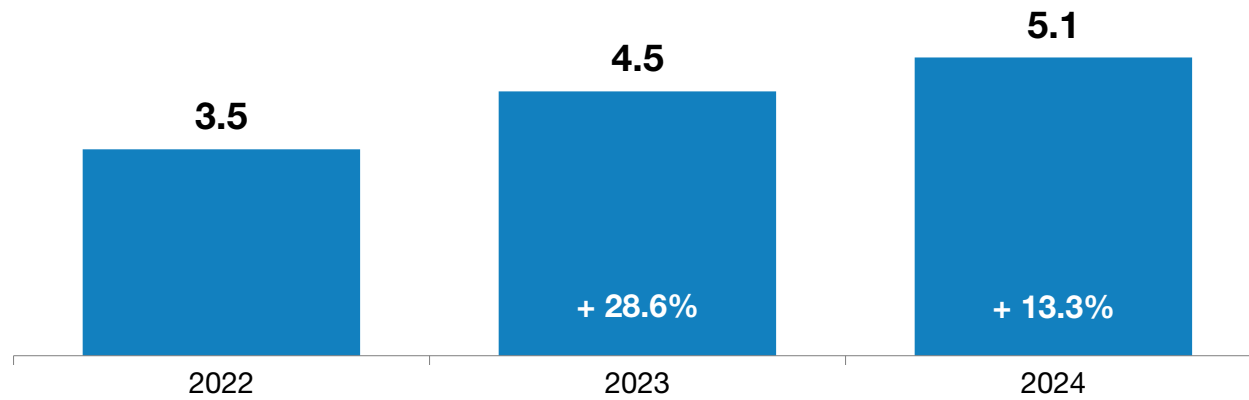


Months Supply of Homes for Sale

The months supply of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



August



Month	Current Activity	One Year Previous	+ / -
September 2023	4.7	3.8	+ 23.7%
October 2023	4.8	3.9	+ 23.1%
November 2023	4.7	4.0	+ 17.5%
December 2023	4.4	3.7	+ 18.9%
January 2024	4.4	3.6	+ 22.2%
February 2024	4.3	3.7	+ 16.2%
March 2024	4.4	3.8	+ 15.8%
April 2024	4.5	3.9	+ 15.4%
May 2024	4.7	4.1	+ 14.6%
June 2024	4.9	4.4	+ 11.4%
July 2024	4.9	4.5	+ 8.9%
August 2024	5.1	4.5	+ 13.3%
12-Month Avg	4.7	4.0	+ 17.5%

Historical Months Supply of Inventory

