

Monthly Indicators



October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings increased 6.4 percent for Single-Family Detached homes and 19.0 percent for Single-Family Attached homes. Pending Sales increased 27.4 percent for Single-Family Detached homes and 14.0 percent for Single-Family Attached homes. Inventory decreased 49.2 percent for Single-Family Detached homes and 48.6 percent for Single-Family Attached homes.

The Median Sales Price increased 14.8 percent to \$264,000 for Single-Family Detached homes and 11.6 percent to \$175,250 for Single-Family Attached homes. Absorption Rate decreased 52.0 percent for Single-Family Detached homes and 52.2 percent for Single-Family Attached homes.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Quick Facts

1,519	1,362	\$264,000
New Listings All Properties	Closed Sales All Properties	Median Sales Price Single-Family Detached

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. Percent changes are calculated using rounded figures.

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Single-Family Detached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Detached properties only.



Key Metrics	Historical Sparkbars	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,287	1,369	+ 6.4%	14,330	13,505	- 5.8%
Pending Sales		996	1,269	+ 27.4%	10,954	11,802	+ 7.7%
Closed Sales		1,035	1,236	+ 19.4%	10,574	10,835	+ 2.5%
Days on Market Until Sale		36	21	- 41.7%	39	30	- 23.1%
Median Sales Price		\$229,900	\$264,000	+ 14.8%	\$223,500	\$245,000	+ 9.6%
Average Sales Price		\$269,262	\$308,318	+ 14.5%	\$260,367	\$283,239	+ 8.8%
Percent of List Price Received		98.3%	99.7%	+ 1.4%	98.5%	99.1%	+ 0.6%
Housing Affordability Index		125	112	- 10.4%	128	121	- 5.5%
Inventory of Homes for Sale		2,633	1,338	- 49.2%	--	--	--
Absorption Rate		2.5	1.2	- 52.0%	--	--	--

Single-Family Attached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Attached properties only.



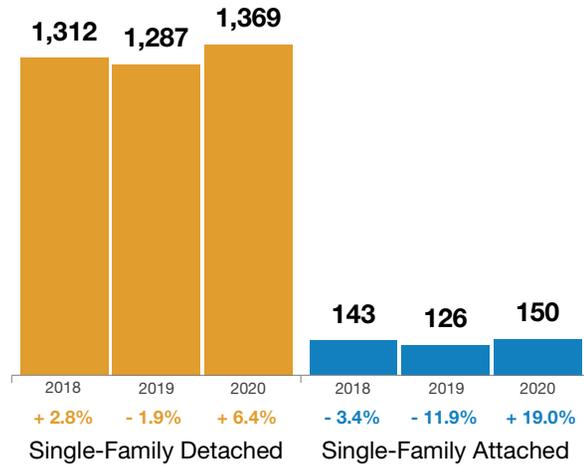
Key Metrics	Historical Sparkbars	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		126	150	+ 19.0%	1,424	1,439	+ 1.1%
Pending Sales		107	122	+ 14.0%	1,119	1,252	+ 11.9%
Closed Sales		105	126	+ 20.0%	1,064	1,158	+ 8.8%
Days on Market Until Sale		41	17	- 58.5%	40	27	- 32.5%
Median Sales Price		\$157,000	\$175,250	+ 11.6%	\$157,000	\$172,950	+ 10.2%
Average Sales Price		\$170,713	\$185,087	+ 8.4%	\$170,161	\$182,128	+ 7.0%
Percent of List Price Received		97.2%	99.4%	+ 2.3%	97.9%	98.7%	+ 0.8%
Housing Affordability Index		183	169	- 7.7%	183	171	- 6.6%
Inventory of Homes for Sale		247	127	- 48.6%	--	--	--
Absorption Rate		2.3	1.1	- 52.2%	--	--	--

New Listings

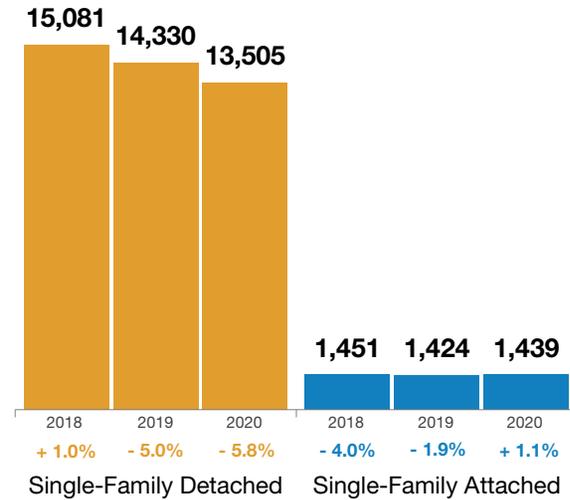
A count of the properties that have been newly listed on the market in a given month.



October

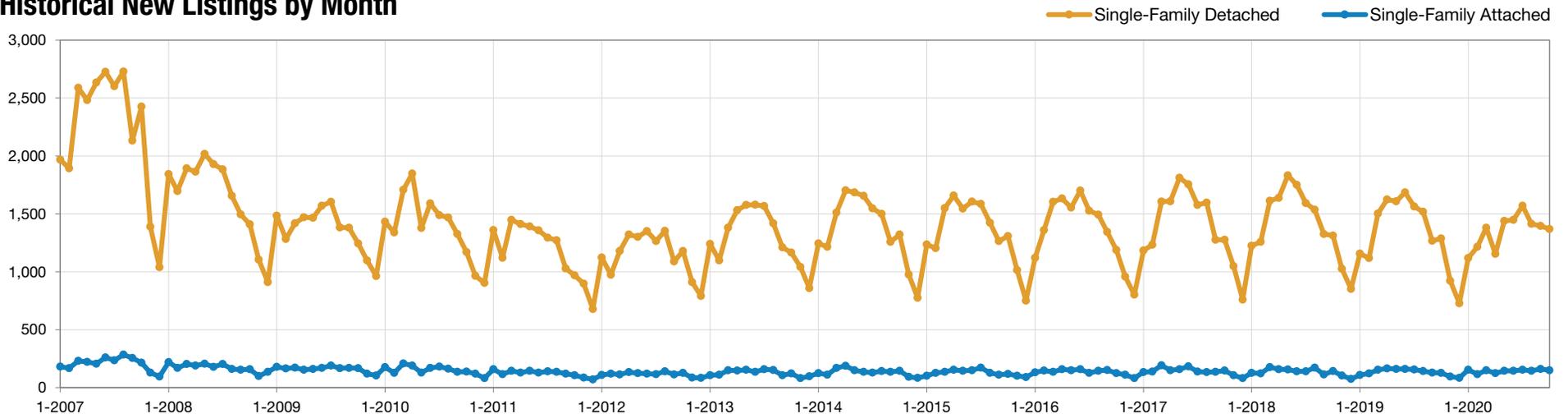


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2019	921	-10.1%	95	-8.7%
Dec-2019	727	-14.7%	84	+10.5%
Jan-2020	1,118	-3.4%	154	+42.6%
Feb-2020	1,215	+8.7%	115	-5.7%
Mar-2020	1,380	-8.1%	149	-3.2%
Apr-2020	1,155	-28.9%	124	-24.8%
May-2020	1,439	-10.6%	145	-9.9%
Jun-2020	1,448	-14.1%	145	-9.9%
Jul-2020	1,570	+0.4%	153	-2.5%
Aug-2020	1,414	-6.8%	144	+1.4%
Sep-2020	1,397	+10.2%	160	+25.0%
Oct-2020	1,369	+6.4%	150	+19.0%
12-Month Avg	1,263	-6.5%	135	+0.9%

Historical New Listings by Month

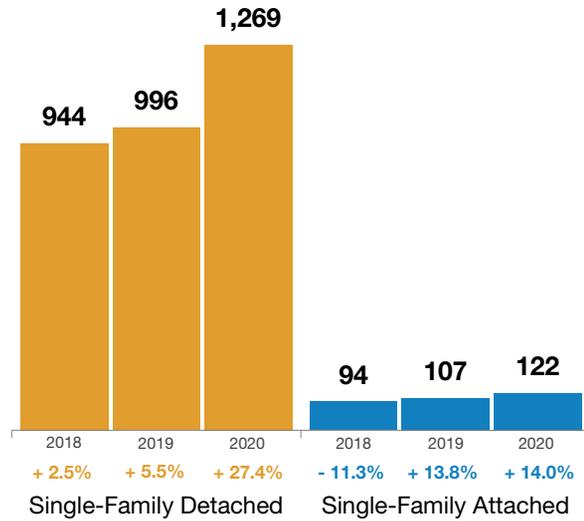


Pending Sales

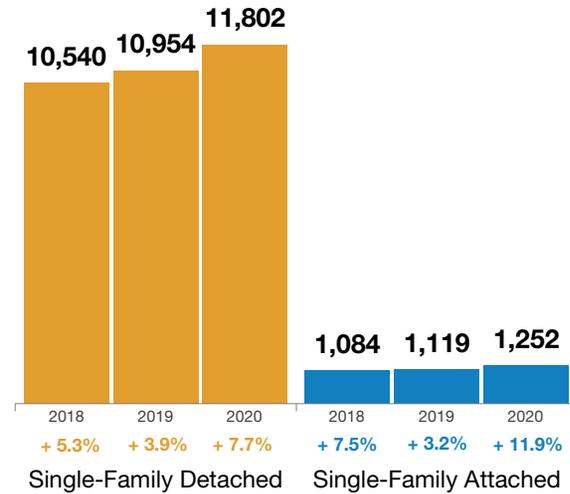
A count of the properties on which offers have been accepted in a given month.



October

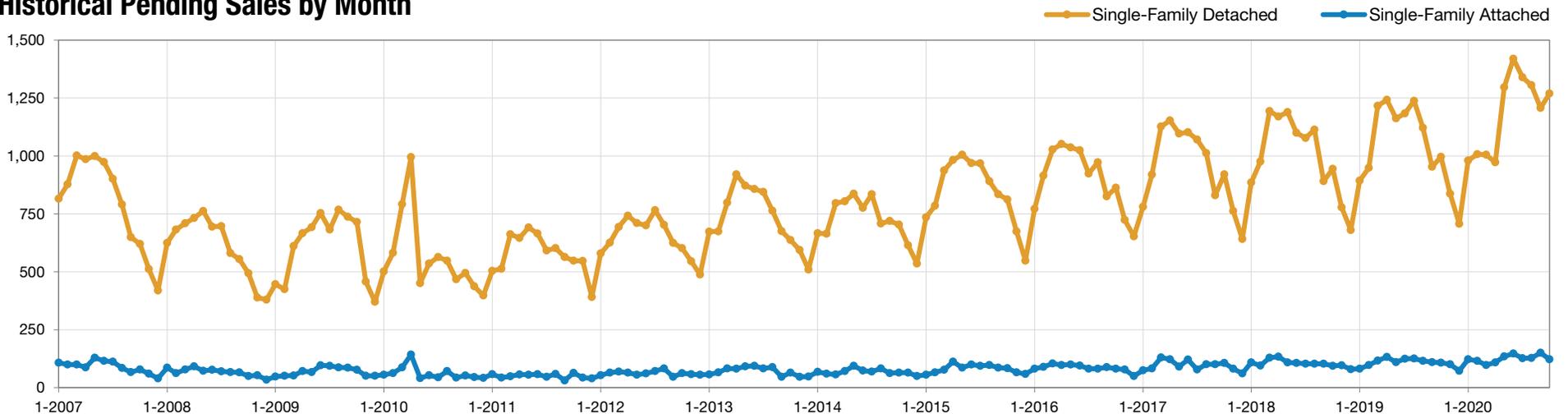


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2019	837	+7.6%	101	+5.2%
Dec-2019	707	+4.0%	72	-8.9%
Jan-2020	980	+9.7%	122	+50.6%
Feb-2020	1,007	+6.1%	115	+18.6%
Mar-2020	1,005	-17.4%	97	-17.1%
Apr-2020	972	-21.7%	109	-17.4%
May-2020	1,297	+11.6%	135	+22.7%
Jun-2020	1,420	+19.9%	147	+18.5%
Jul-2020	1,339	+8.2%	127	+0.8%
Aug-2020	1,306	+16.5%	128	+11.3%
Sep-2020	1,207	+26.7%	150	+36.4%
Oct-2020	1,269	+27.4%	122	+14.0%
12-Month Avg	1,112	+7.5%	119	+10.1%

Historical Pending Sales by Month

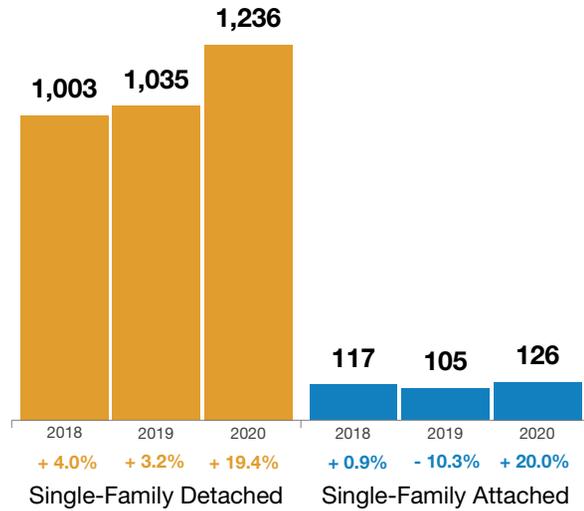


Closed Sales

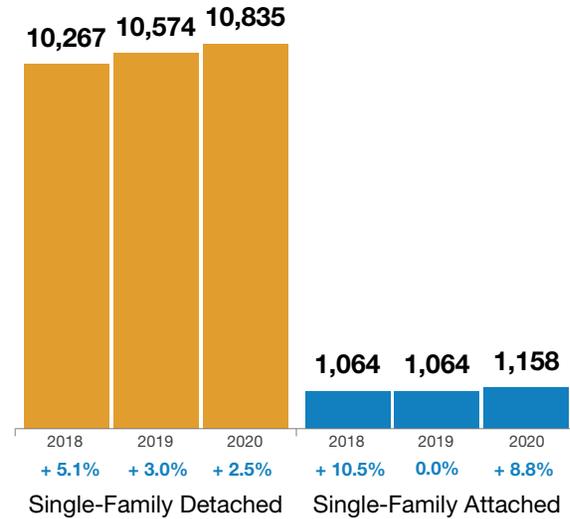
A count of the actual sales that closed in a given month.



October

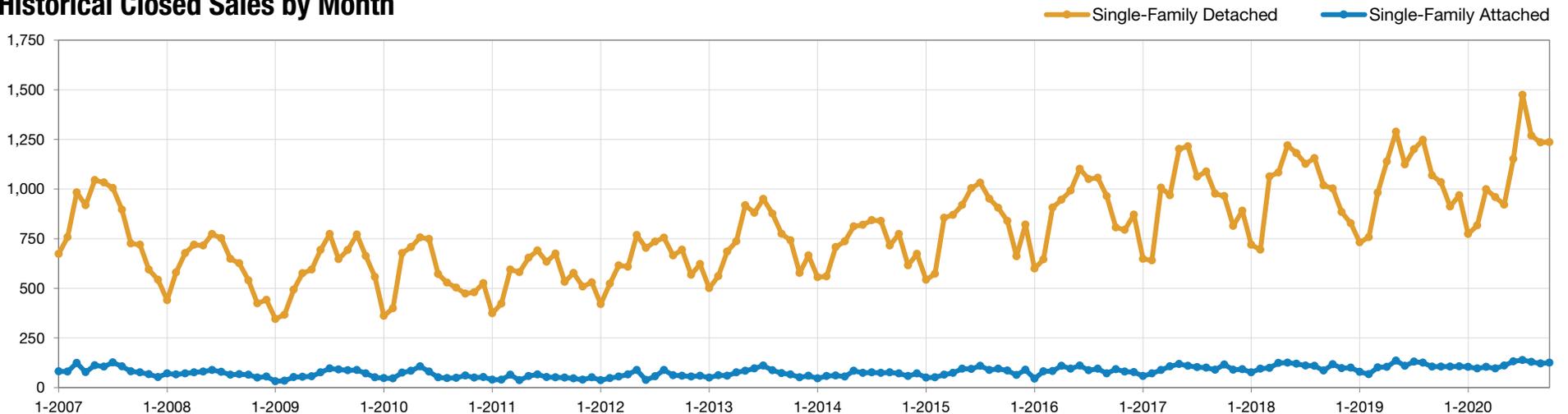


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2019	912	+3.2%	105	+7.1%
Dec-2019	969	+17.0%	107	+7.0%
Jan-2020	774	+5.7%	104	+31.6%
Feb-2020	817	+7.8%	96	+43.3%
Mar-2020	999	+1.7%	104	+3.0%
Apr-2020	959	-15.8%	96	-7.7%
May-2020	921	-28.5%	111	-18.4%
Jun-2020	1,151	+2.4%	132	+21.1%
Jul-2020	1,475	+22.9%	139	+6.1%
Aug-2020	1,269	+1.7%	129	+2.4%
Sep-2020	1,234	+15.5%	121	+14.2%
Oct-2020	1,236	+19.4%	126	+20.0%
12-Month Avg	1,060	+3.5%	114	+8.6%

Historical Closed Sales by Month

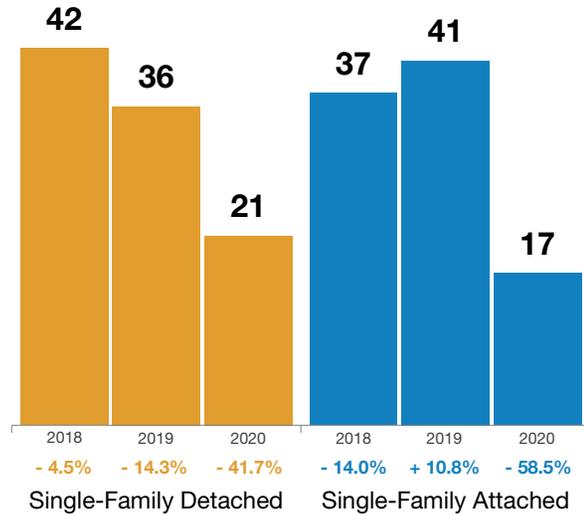


Days on Market Until Sale

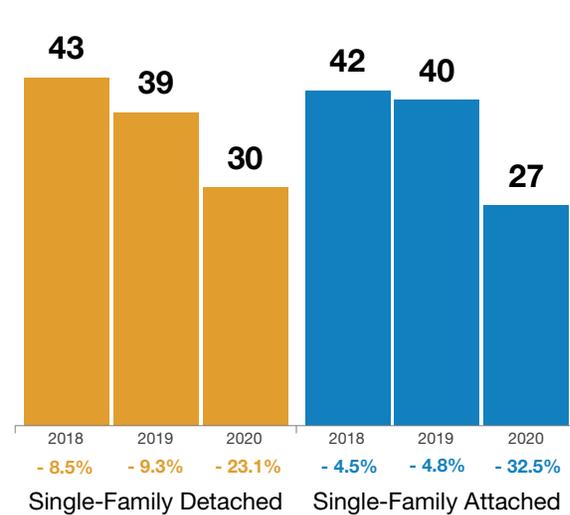
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



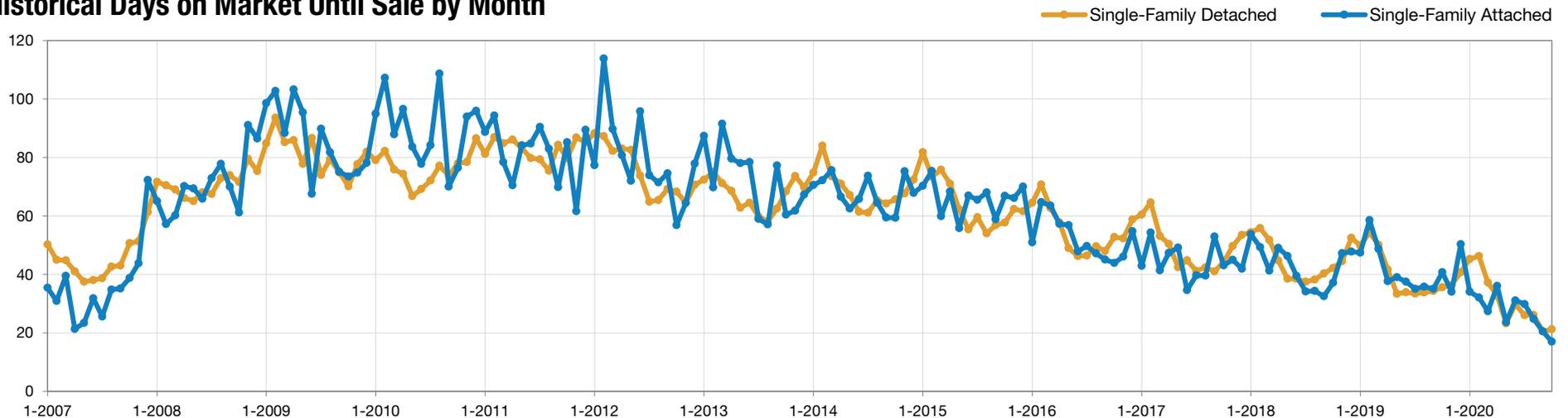
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2019	36	-18.2%	34	-27.7%
Dec-2019	41	-21.2%	50	+4.2%
Jan-2020	45	-10.0%	34	-27.7%
Feb-2020	46	-14.8%	32	-45.8%
Mar-2020	37	-26.0%	27	-44.9%
Apr-2020	33	-21.4%	36	-5.3%
May-2020	23	-30.3%	24	-38.5%
Jun-2020	30	-11.8%	31	-18.4%
Jul-2020	26	-21.2%	30	-14.3%
Aug-2020	26	-23.5%	25	-30.6%
Sep-2020	21	-38.2%	20	-42.9%
Oct-2020	21	-41.7%	17	-58.5%
12-Month Avg*	31	-23.2%	30	-28.7%

* Days on Market for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

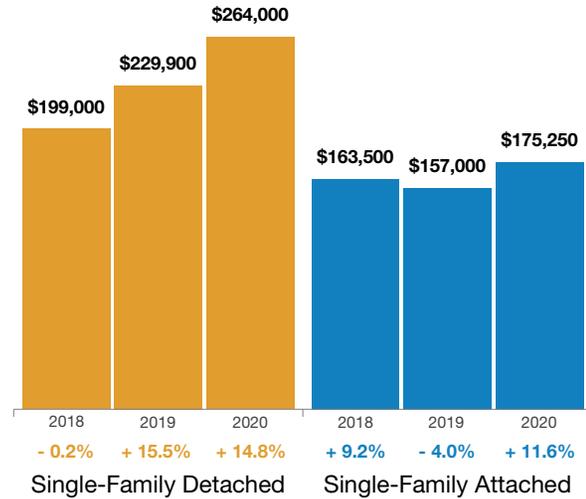


Median Sales Price

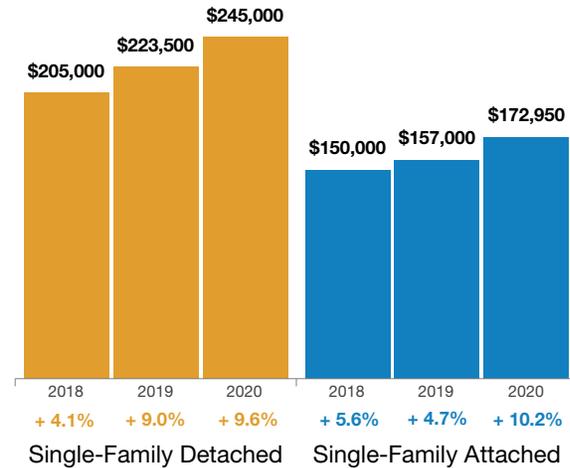
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



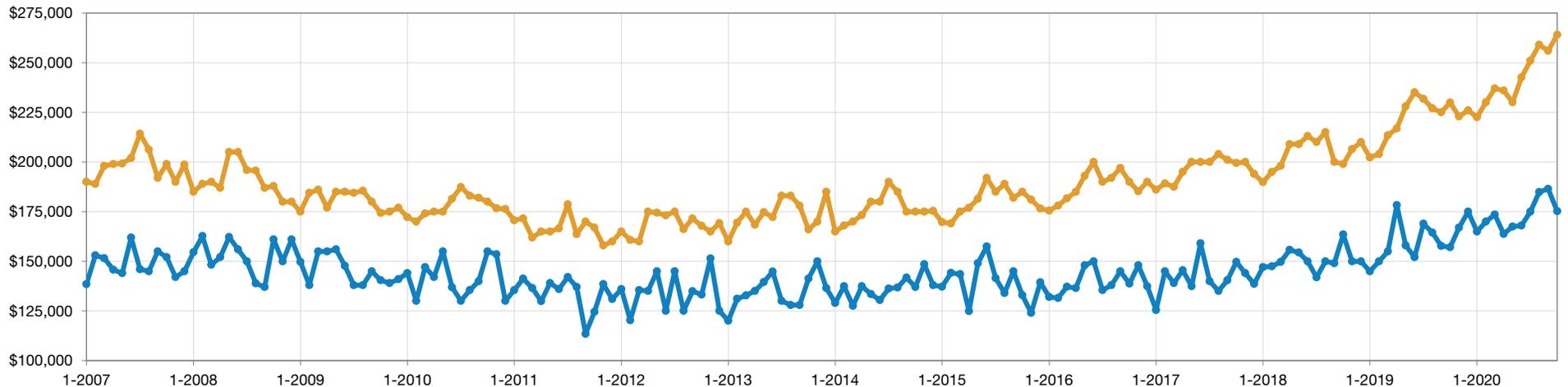
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2019	\$222,950	+8.0%	\$167,000	+11.3%
Dec-2019	\$226,000	+7.6%	\$175,000	+16.7%
Jan-2020	\$222,500	+10.0%	\$165,000	+13.8%
Feb-2020	\$230,000	+12.7%	\$170,000	+13.4%
Mar-2020	\$237,000	+11.0%	\$173,500	+11.9%
Apr-2020	\$236,000	+8.8%	\$163,750	-8.1%
May-2020	\$230,000	+0.9%	\$167,500	+6.0%
Jun-2020	\$242,500	+3.2%	\$167,950	+10.5%
Jul-2020	\$251,000	+8.3%	\$175,000	+3.6%
Aug-2020	\$259,000	+14.1%	\$184,900	+12.5%
Sep-2020	\$256,000	+13.8%	\$186,500	+18.2%
Oct-2020	\$264,000	+14.8%	\$175,250	+11.6%
12-Month Avg*	\$242,500	+10.2%	\$172,250	+11.1%

* Median Sales Price for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

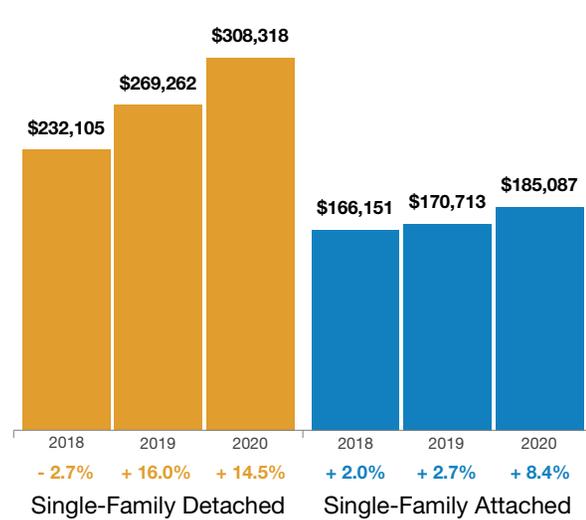


Average Sales Price

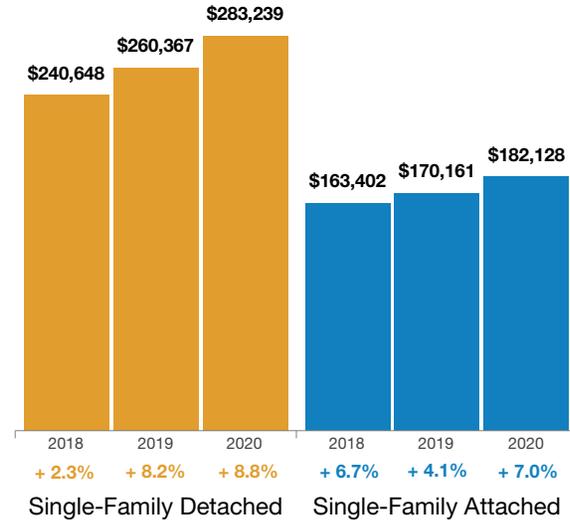
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



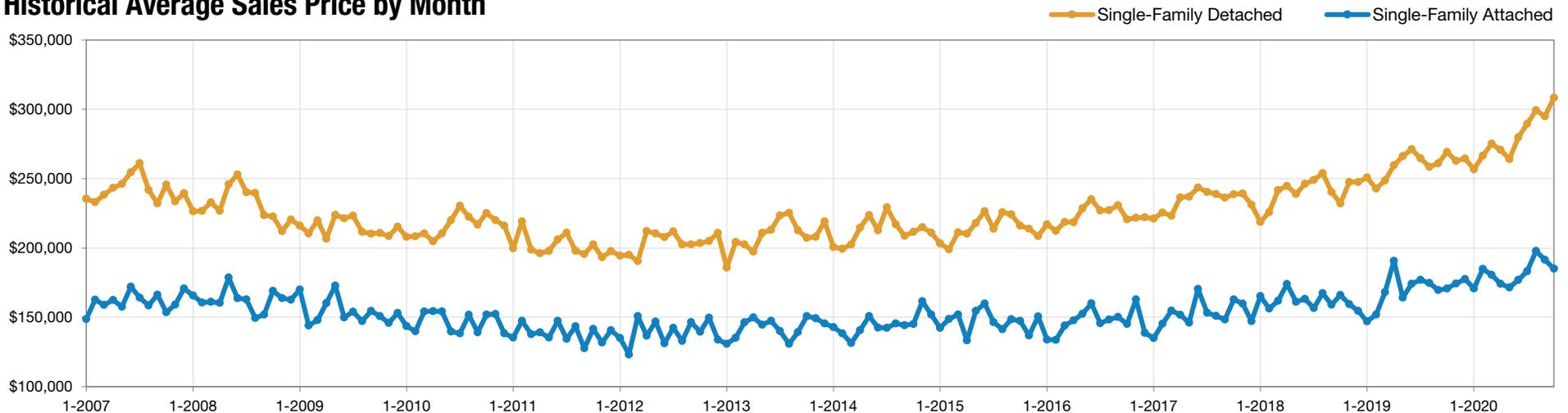
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2019	\$262,771	+6.1%	\$174,440	+9.4%
Dec-2019	\$264,476	+6.8%	\$177,511	+14.9%
Jan-2020	\$256,862	+2.4%	\$170,820	+16.1%
Feb-2020	\$266,669	+9.8%	\$184,912	+21.7%
Mar-2020	\$275,333	+10.7%	\$180,546	+7.3%
Apr-2020	\$270,758	+4.3%	\$174,195	-8.7%
May-2020	\$264,120	-0.8%	\$171,582	+4.6%
Jun-2020	\$279,770	+3.1%	\$176,949	+1.6%
Jul-2020	\$289,618	+9.4%	\$183,243	+3.5%
Aug-2020	\$299,329	+15.8%	\$197,853	+13.2%
Sep-2020	\$295,064	+13.0%	\$191,493	+12.9%
Oct-2020	\$308,318	+14.5%	\$185,087	+8.4%
12-Month Avg*	\$280,340	+8.4%	\$181,179	+7.8%

* Avg. Sales Price for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



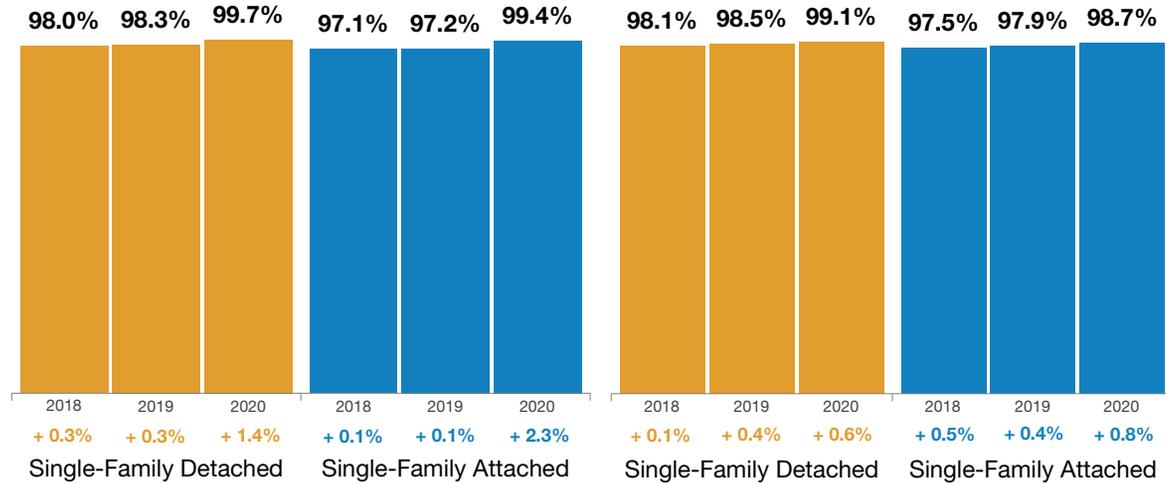
Percent of List Price Received



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

October

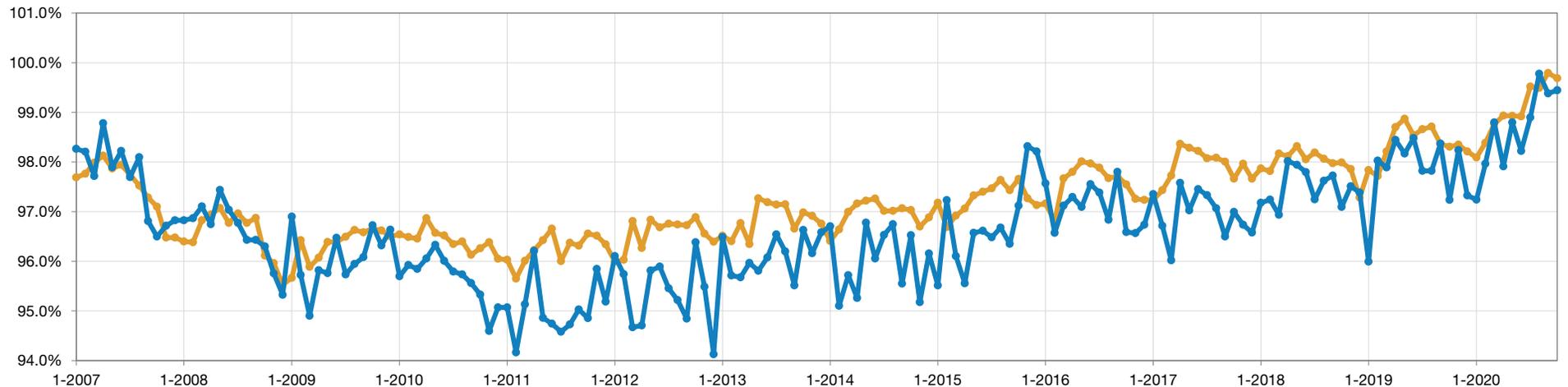
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2019	98.3%	+0.4%	98.2%	+0.7%
Dec-2019	98.2%	+0.9%	97.3%	-0.1%
Jan-2020	98.1%	+0.3%	97.2%	+1.3%
Feb-2020	98.4%	+0.7%	98.0%	0.0%
Mar-2020	98.8%	+0.6%	98.8%	+0.9%
Apr-2020	98.9%	+0.2%	97.9%	-0.5%
May-2020	98.9%	0.0%	98.8%	+0.6%
Jun-2020	98.9%	+0.4%	98.2%	-0.3%
Jul-2020	99.5%	+0.8%	98.9%	+1.1%
Aug-2020	99.5%	+0.8%	99.8%	+2.0%
Sep-2020	99.8%	+1.4%	99.4%	+1.0%
Oct-2020	99.7%	+1.4%	99.4%	+2.3%
12-Month Avg*	99.0%	+0.7%	98.6%	+0.8%

* Pct. of List Price Received for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



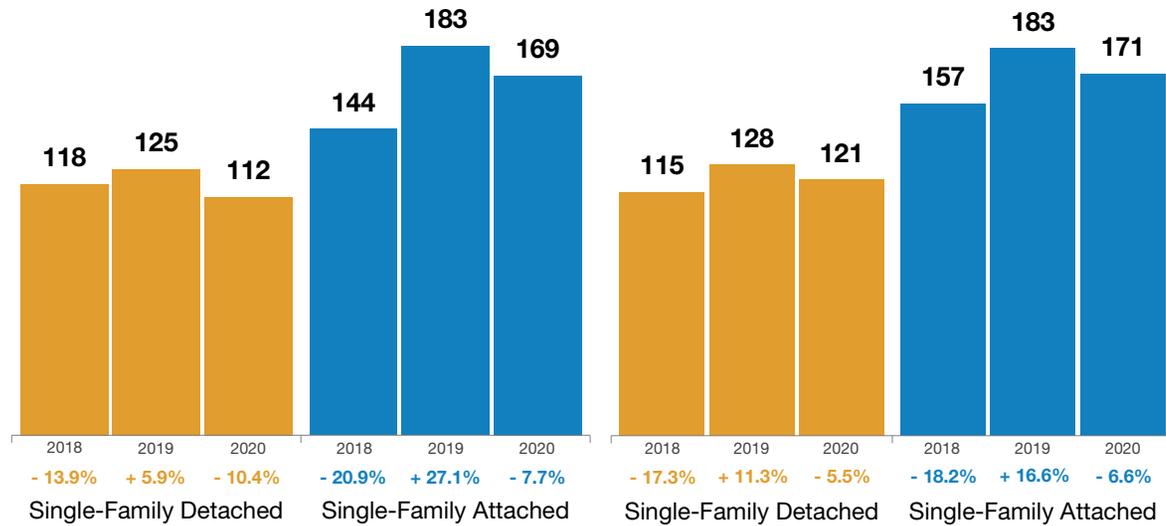
Housing Affordability Index



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

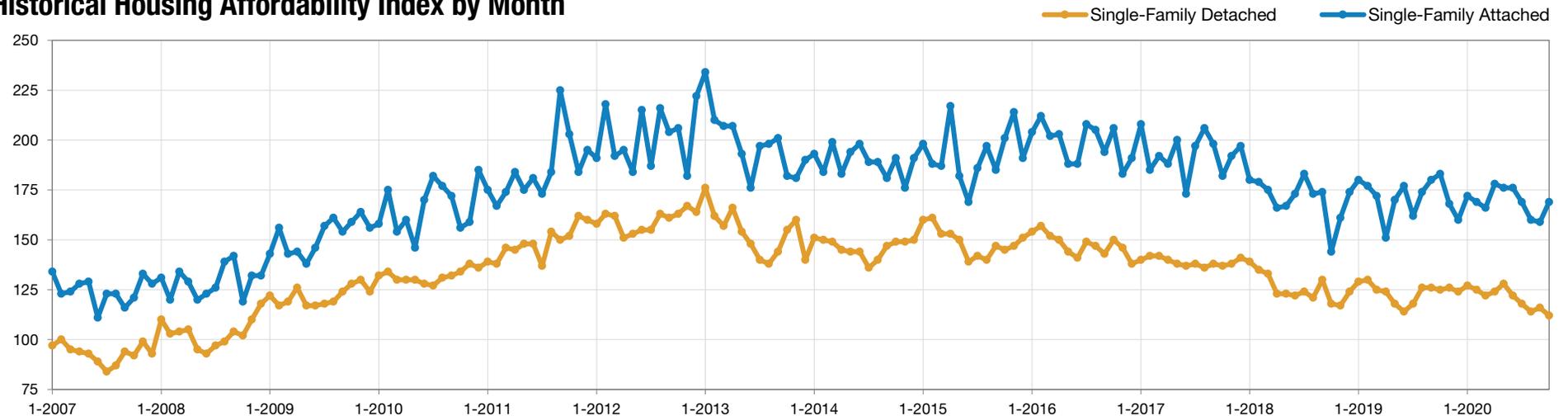
October

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2019	126	+7.7%	168	+4.3%
Dec-2019	124	0.0%	160	-8.0%
Jan-2020	127	-1.6%	172	-4.4%
Feb-2020	125	-3.8%	169	-4.5%
Mar-2020	122	-2.4%	166	-3.5%
Apr-2020	124	0.0%	178	+17.9%
May-2020	128	+8.5%	176	+3.5%
Jun-2020	122	+7.0%	176	-0.6%
Jul-2020	118	0.0%	169	+4.3%
Aug-2020	114	-9.5%	160	-8.0%
Sep-2020	116	-7.9%	159	-11.7%
Oct-2020	112	-10.4%	169	-7.7%
12-Month Avg	122	-6.2%	169	-7.0%

Historical Housing Affordability Index by Month

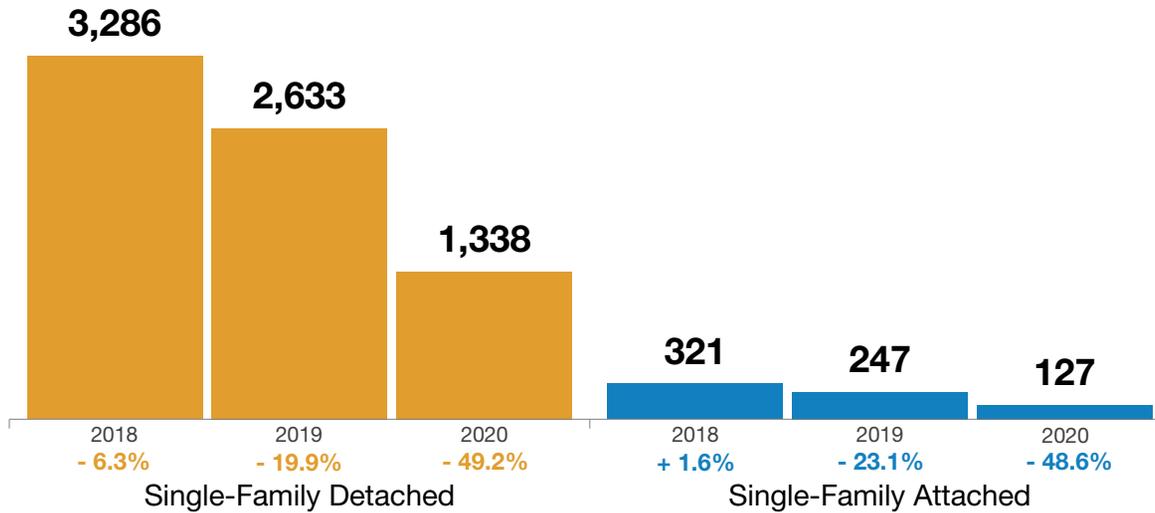


Inventory of Homes for Sale

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

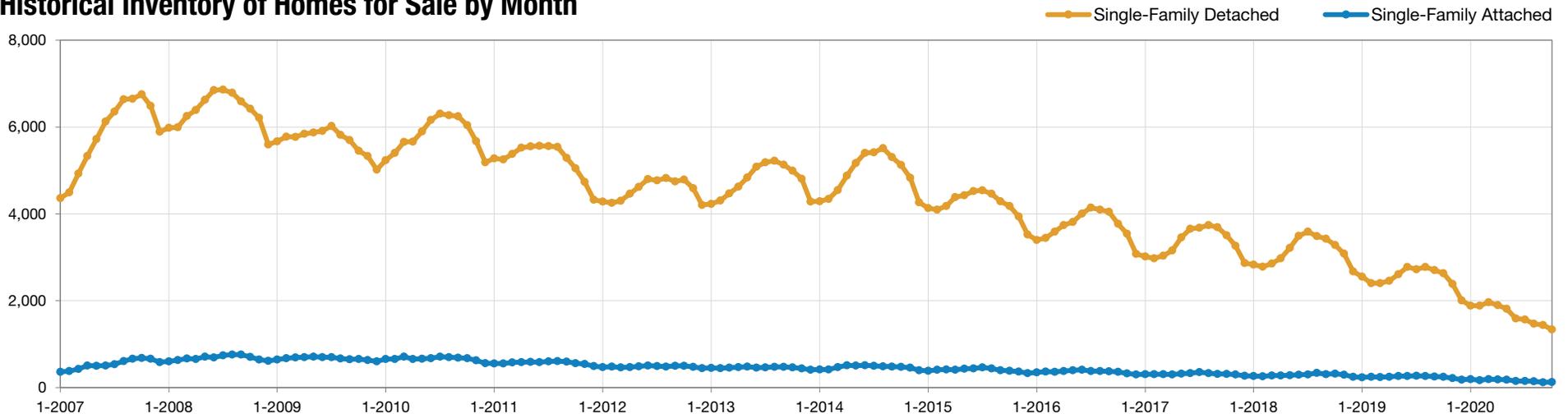


October



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2019	2,386	-22.7%	215	-27.1%
Dec-2019	2,009	-24.9%	183	-25.3%
Jan-2020	1,888	-26.1%	192	-18.6%
Feb-2020	1,883	-21.6%	167	-31.8%
Mar-2020	1,962	-18.3%	195	-19.8%
Apr-2020	1,897	-22.9%	190	-22.8%
May-2020	1,816	-30.4%	181	-32.0%
Jun-2020	1,588	-42.8%	149	-44.0%
Jul-2020	1,567	-42.4%	151	-44.3%
Aug-2020	1,470	-47.0%	143	-45.6%
Sep-2020	1,440	-46.8%	122	-52.3%
Oct-2020	1,338	-49.2%	127	-48.6%
12-Month Avg	1,770	-33.2%	168	-34.6%

Historical Inventory of Homes for Sale by Month

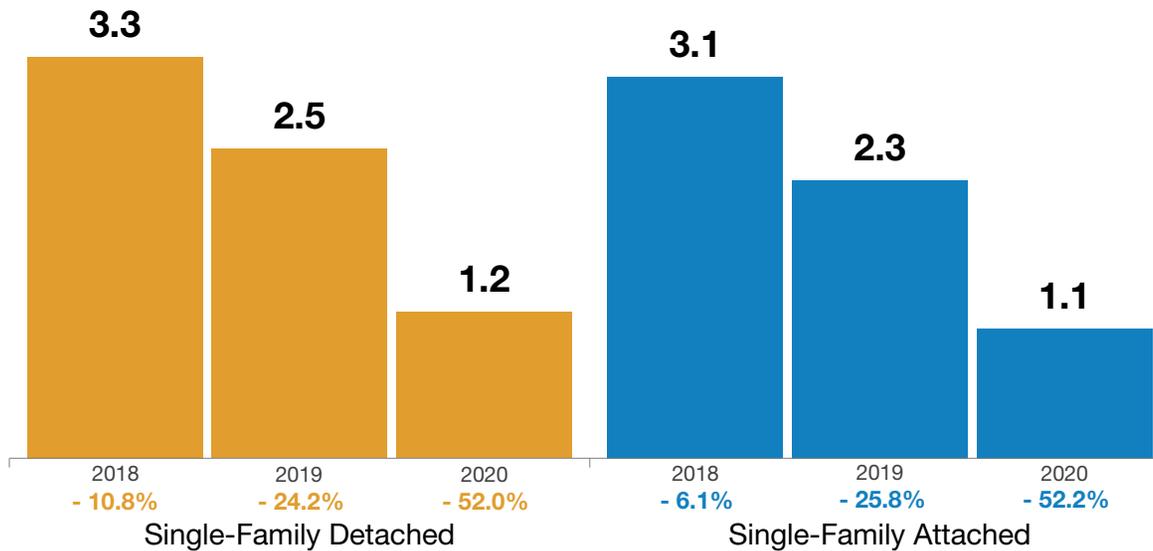


Absorption Rate

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



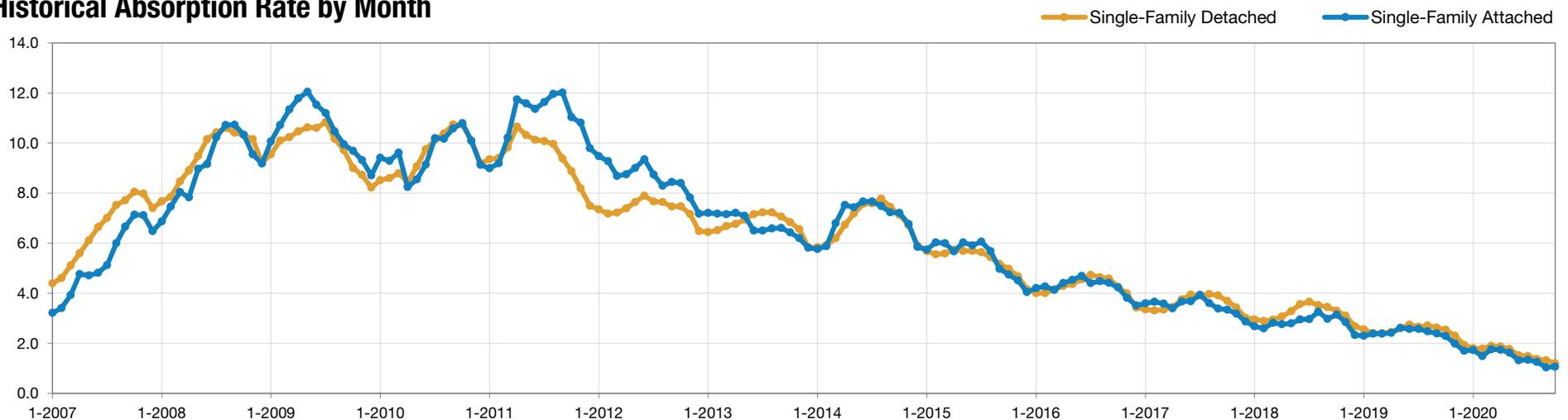
October



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Nov-2019	2.3	-25.8%	2.0	-31.0%
Dec-2019	1.9	-29.6%	1.7	-26.1%
Jan-2020	1.8	-30.8%	1.7	-26.1%
Feb-2020	1.8	-25.0%	1.5	-37.5%
Mar-2020	1.9	-20.8%	1.8	-25.0%
Apr-2020	1.9	-20.8%	1.7	-29.2%
May-2020	1.8	-30.8%	1.6	-38.5%
Jun-2020	1.5	-44.4%	1.3	-50.0%
Jul-2020	1.5	-44.4%	1.3	-50.0%
Aug-2020	1.4	-48.1%	1.3	-48.0%
Sep-2020	1.3	-50.0%	1.0	-58.3%
Oct-2020	1.2	-52.0%	1.1	-52.2%
12-Month Avg*	1.7	-35.6%	1.5	-39.1%

* Absorption Rate for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

Historical Absorption Rate by Month



All Properties Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,413	1,519	+ 7.5%	15,754	14,944	- 5.1%
Pending Sales		1,103	1,391	+ 26.1%	12,073	13,054	+ 8.1%
Closed Sales		1,140	1,362	+ 19.5%	11,638	11,993	+ 3.1%
Days on Market Until Sale		36	21	- 41.7%	39	29	- 25.6%
Median Sales Price		\$222,000	\$254,000	+ 14.4%	\$215,900	\$237,950	+ 10.2%
Average Sales Price		\$260,185	\$296,918	+ 14.1%	\$252,117	\$273,473	+ 8.5%
Percent of List Price Received		98.2%	99.7%	+ 1.5%	98.4%	99.1%	+ 0.7%
Housing Affordability Index		129	117	- 9.3%	133	124	- 6.8%
Inventory of Homes for Sale		2,880	1,465	- 49.1%	--	--	--
Absorption Rate		2.5	1.2	- 52.0%	--	--	--