

# Local Market Update for July 2024

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



## Paradise West – 120

East of West Mesa, South of Sandoval County Line, West of Unser Blvd NW, North of Paseo del Norte Blvd NE

| Single-Family Detached          | July      |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2023      | 2024             | Percent Change | Thru 7-2023  | Thru 7-2024      | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 33        | 46               | + 39.4%        | 242          | 287              | + 18.6%        |
| Pending Sales                   | 31        | 45               | + 45.2%        | 224          | 254              | + 13.4%        |
| Closed Sales                    | 26        | 35               | + 34.6%        | 203          | 225              | + 10.8%        |
| Days on Market Until Sale       | 14        | 27               | + 92.9%        | 18           | 24               | + 33.3%        |
| Median Sales Price*             | \$345,000 | <b>\$353,000</b> | + 2.3%         | \$330,000    | <b>\$355,000</b> | + 7.6%         |
| Average Sales Price*            | \$356,565 | <b>\$352,611</b> | - 1.1%         | \$340,269    | <b>\$355,596</b> | + 4.5%         |
| Percent of List Price Received* | 100.7%    | <b>99.9%</b>     | - 0.8%         | 100.5%       | <b>99.6%</b>     | - 0.9%         |
| Inventory of Homes for Sale     | 36        | 40               | + 11.1%        | --           | --               | --             |
| Months Supply of Inventory      | 1.1       | 1.3              | + 18.2%        | --           | --               | --             |

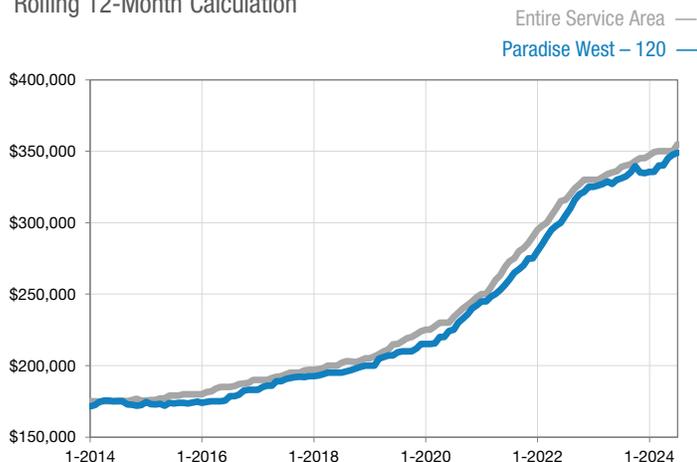
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | July |                  |                | Year to Date |                  |                |
|---------------------------------|------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2023 | 2024             | Percent Change | Thru 7-2023  | Thru 7-2024      | Percent Change |
| <b>Key Metrics</b>              |      |                  |                |              |                  |                |
| New Listings                    | 0    | 0                | 0.0%           | 0            | 2                | --             |
| Pending Sales                   | 0    | 0                | 0.0%           | 0            | 2                | --             |
| Closed Sales                    | 0    | 2                | --             | 0            | 2                | --             |
| Days on Market Until Sale       | --   | 4                | --             | --           | 4                | --             |
| Median Sales Price*             | --   | <b>\$296,000</b> | --             | --           | <b>\$296,000</b> | --             |
| Average Sales Price*            | --   | <b>\$296,000</b> | --             | --           | <b>\$296,000</b> | --             |
| Percent of List Price Received* | --   | <b>99.5%</b>     | --             | --           | <b>99.5%</b>     | --             |
| Inventory of Homes for Sale     | 0    | 0                | 0.0%           | --           | --               | --             |
| Months Supply of Inventory      | --   | --               | --             | --           | --               | --             |

\* 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.

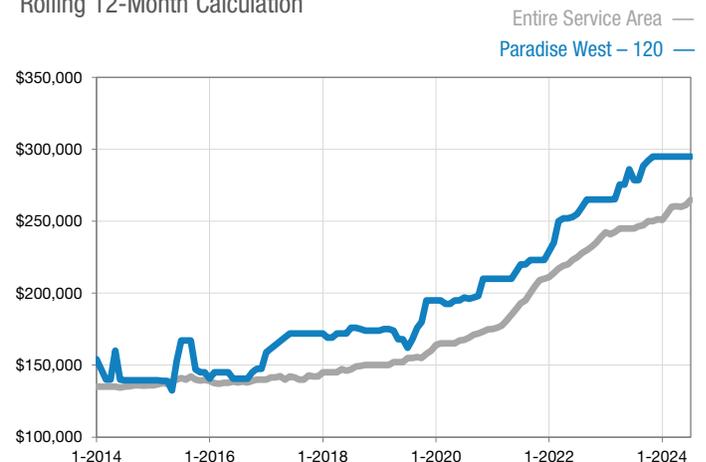
### Median Sales Price - Single-Family Detached

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.