Local Market Update for July 2024

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

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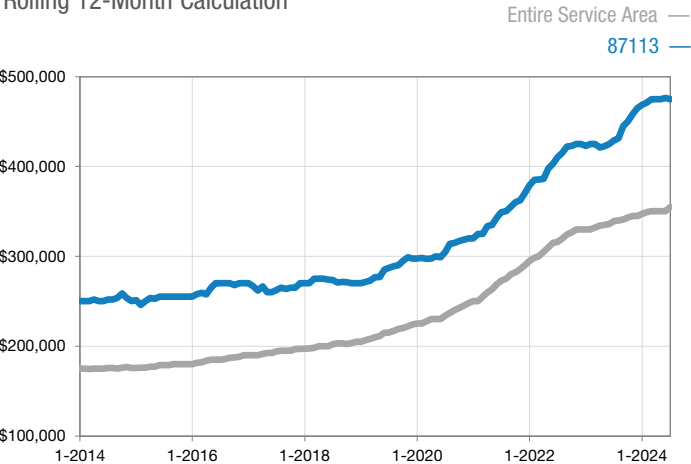
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Single-Family Detached

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	17	21	+ 23.5%	108	100	- 7.4%
Pending Sales	15	17	+ 13.3%	83	80	- 3.6%
Closed Sales	12	18	+ 50.0%	76	73	- 3.9%
Days on Market Until Sale	4	51	+ 1175.0%	12	26	+ 116.7%
Median Sales Price*	$501,000	$457,350	- 8.7%	$454,000	$473,160	+ 4.2%
Average Sales Price*	$483,949	$474,032	- 2.0%	$476,290	$514,150	+ 7.9%
Percent of List Price Received*	101.4%	98.6%	- 2.8%	100.6%	99.5%	- 1.1%
Inventory of Homes for Sale	22	26	+ 18.2%	--	--	--
Months Supply of Inventory	1.7	2.6	+ 52.9%	--	--	--

* 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.
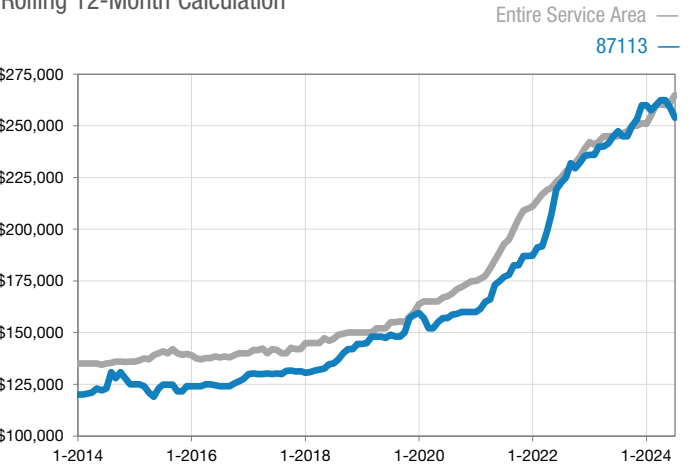
Single-Family Attached

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	0	2	--	9	14	+ 55.6%
Pending Sales	1	2	+ 100.0%	8	14	+ 75.0%
Closed Sales	1	2	+ 100.0%	7	12	+ 71.4%
Days on Market Until Sale	11	2	- 81.8%	11	2	- 81.8%
Median Sales Price*	$289,000	$236,000	- 18.3%	$255,000	$250,500	- 1.8%
Average Sales Price*	$289,000	$236,000	- 18.3%	$261,400	$245,941	- 5.9%
Percent of List Price Received*	100.0%	101.4%	+ 1.4%	98.5%	101.6%	+ 3.1%
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

Entire Service Area —
87113 —

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

Entire Service Area —
87113 —

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.