

# Local Market Update for July 2024

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



## Near South Valley – 90

East of Coors Blvd SW, South of Central Ave / Cesar Chavez, West of I-25, North of Rio Bravo Blvd SW

| 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                    | 15        | 22               | + 46.7%        | 98           | 114              | + 16.3%        |
| Pending Sales                   | 8         | 15               | + 87.5%        | 78           | 101              | + 29.5%        |
| Closed Sales                    | 13        | 9                | - 30.8%        | 77           | 92               | + 19.5%        |
| Days on Market Until Sale       | 14        | 15               | + 7.1%         | 22           | 28               | + 27.3%        |
| Median Sales Price*             | \$286,000 | <b>\$220,000</b> | - 23.1%        | \$230,000    | <b>\$256,000</b> | + 11.3%        |
| Average Sales Price*            | \$293,346 | <b>\$245,222</b> | - 16.4%        | \$253,310    | <b>\$263,378</b> | + 4.0%         |
| Percent of List Price Received* | 98.3%     | <b>98.8%</b>     | + 0.5%         | 98.3%        | <b>99.0%</b>     | + 0.7%         |
| Inventory of Homes for Sale     | 19        | 24               | + 26.3%        | --           | --               | --             |
| Months Supply of Inventory      | 1.6       | 2.0              | + 25.0%        | --           | --               | --             |

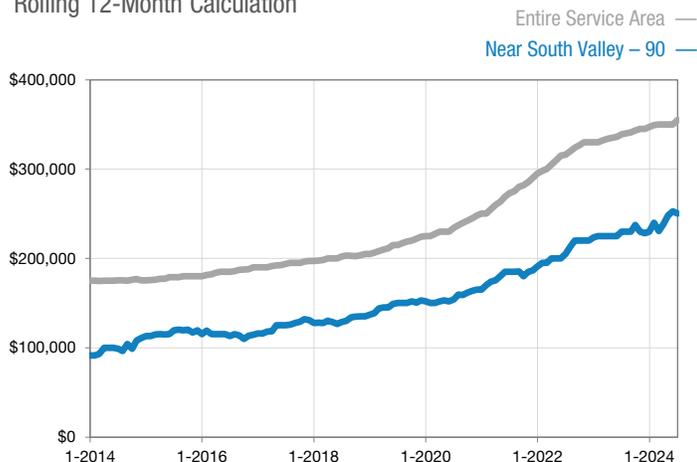
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | July |      |                | Year to Date |                  |                |
|---------------------------------|------|------|----------------|--------------|------------------|----------------|
|                                 | 2023 | 2024 | Percent Change | Thru 7-2023  | Thru 7-2024      | Percent Change |
| <b>Key Metrics</b>              |      |      |                |              |                  |                |
| New Listings                    | 0    | 1    | --             | 2            | 8                | + 300.0%       |
| Pending Sales                   | 0    | 1    | --             | 4            | 6                | + 50.0%        |
| Closed Sales                    | 0    | 0    | 0.0%           | 4            | 5                | + 25.0%        |
| Days on Market Until Sale       | --   | --   | --             | 39           | 36               | - 7.7%         |
| Median Sales Price*             | --   | --   | --             | \$132,975    | <b>\$200,000</b> | + 50.4%        |
| Average Sales Price*            | --   | --   | --             | \$137,738    | <b>\$190,500</b> | + 38.3%        |
| Percent of List Price Received* | --   | --   | --             | 93.9%        | <b>101.5%</b>    | + 8.1%         |
| Inventory of Homes for Sale     | 0    | 2    | --             | --           | --               | --             |
| Months Supply of Inventory      | --   | 1.3  | --             | --           | --               | --             |

\* 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.

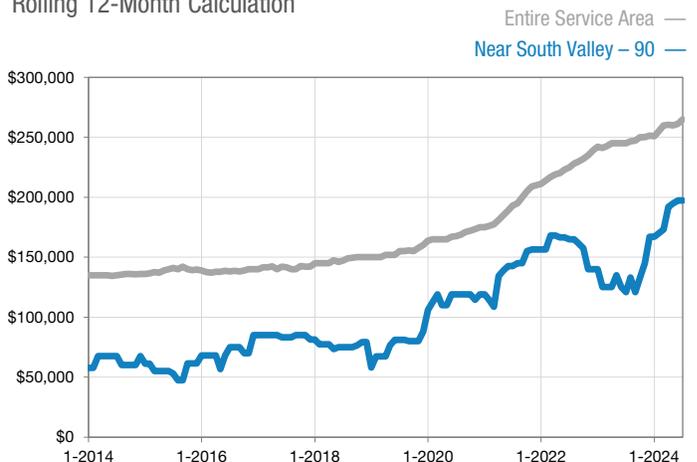
### Median Sales Price - Single-Family Detached

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.