

Local Market Update for July 2024

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



Downtown Area – 80

East of Rio Grande River, South of I-40, East of I-25, North of Cesar Chavez

Single-Family Detached	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
Key Metrics						
New Listings	15	7	- 53.3%	101	88	- 12.9%
Pending Sales	8	6	- 25.0%	84	65	- 22.6%
Closed Sales	10	5	- 50.0%	85	67	- 21.2%
Days on Market Until Sale	17	51	+ 200.0%	33	32	- 3.0%
Median Sales Price*	\$277,500	\$275,000	- 0.9%	\$285,000	\$300,000	+ 5.3%
Average Sales Price*	\$405,261	\$335,200	- 17.3%	\$356,543	\$344,246	- 3.4%
Percent of List Price Received*	98.8%	90.0%	- 8.9%	98.8%	97.0%	- 1.8%
Inventory of Homes for Sale	23	28	+ 21.7%	--	--	--
Months Supply of Inventory	2.1	3.2	+ 52.4%	--	--	--

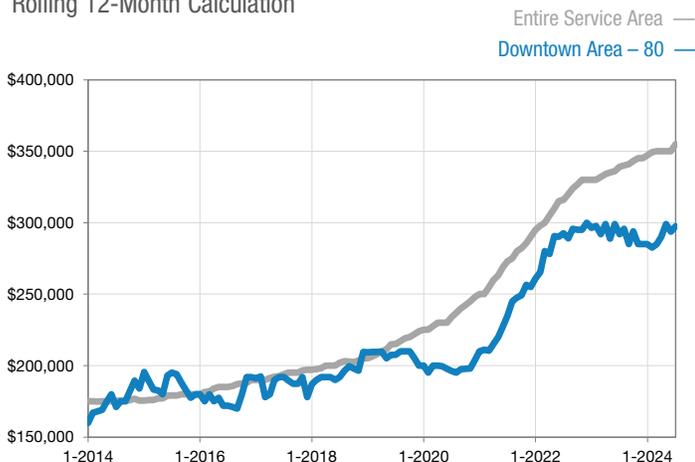
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
Key Metrics						
New Listings	14	7	- 50.0%	67	49	- 26.9%
Pending Sales	8	8	0.0%	53	37	- 30.2%
Closed Sales	7	5	- 28.6%	49	31	- 36.7%
Days on Market Until Sale	26	48	+ 84.6%	29	65	+ 124.1%
Median Sales Price*	\$329,500	\$340,000	+ 3.2%	\$323,000	\$285,000	- 11.8%
Average Sales Price*	\$327,129	\$351,500	+ 7.4%	\$312,204	\$276,868	- 11.3%
Percent of List Price Received*	98.5%	98.2%	- 0.3%	98.6%	97.6%	- 1.0%
Inventory of Homes for Sale	19	15	- 21.1%	--	--	--
Months Supply of Inventory	2.9	2.8	- 3.4%	--	--	--

* 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.

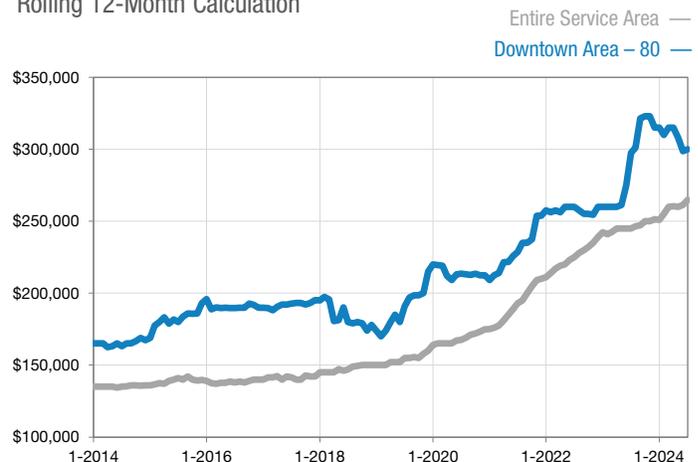
Median Sales Price - Single-Family Detached

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.