

Local Market Update for July 2024

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



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Single-Family Detached	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
Key Metrics						
New Listings	12	14	+ 16.7%	94	83	- 11.7%
Pending Sales	7	7	0.0%	79	59	- 25.3%
Closed Sales	11	7	- 36.4%	80	59	- 26.3%
Days on Market Until Sale	19	41	+ 115.8%	28	29	+ 3.6%
Median Sales Price*	\$253,250	\$270,000	+ 6.6%	\$239,500	\$265,000	+ 10.6%
Average Sales Price*	\$259,568	\$270,286	+ 4.1%	\$267,702	\$263,595	- 1.5%
Percent of List Price Received*	99.6%	93.6%	- 6.0%	99.3%	97.4%	- 1.9%
Inventory of Homes for Sale	16	25	+ 56.3%	--	--	--
Months Supply of Inventory	1.6	3.2	+ 100.0%	--	--	--

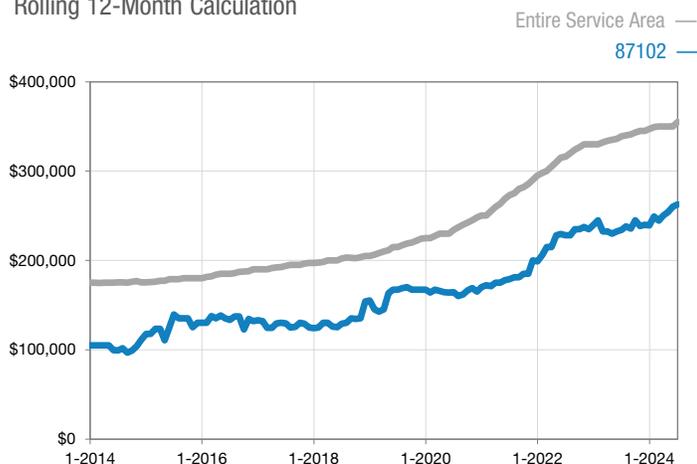
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
Key Metrics						
New Listings	12	5	- 58.3%	50	41	- 18.0%
Pending Sales	7	8	+ 14.3%	39	33	- 15.4%
Closed Sales	6	5	- 16.7%	35	27	- 22.9%
Days on Market Until Sale	23	48	+ 108.7%	33	74	+ 124.2%
Median Sales Price*	\$313,500	\$340,000	+ 8.5%	\$297,500	\$284,000	- 4.5%
Average Sales Price*	\$288,317	\$351,500	+ 21.9%	\$283,711	\$269,959	- 4.8%
Percent of List Price Received*	98.2%	98.2%	0.0%	98.6%	97.4%	- 1.2%
Inventory of Homes for Sale	16	12	- 25.0%	--	--	--
Months Supply of Inventory	3.3	2.6	- 21.2%	--	--	--

* 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.

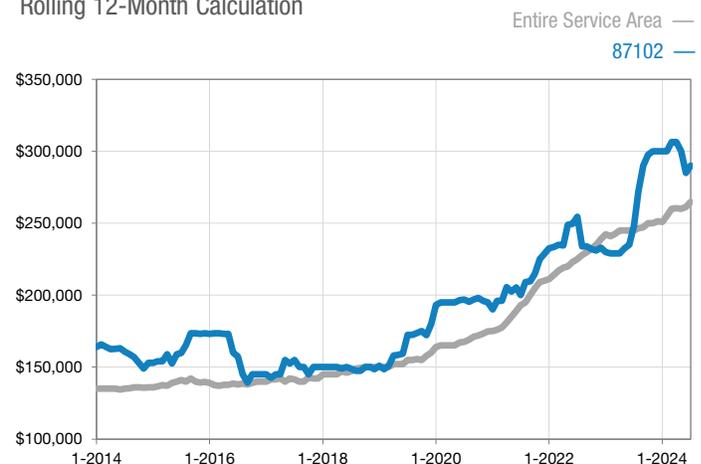
Median Sales Price - Single-Family Detached

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.