Local Market Update for July 2024

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

gaar

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Single-Family Detached

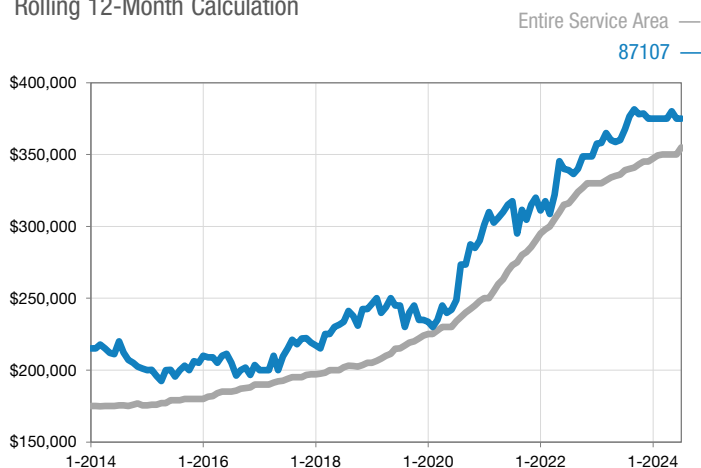| Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	16	25	+ 56.3%	143	160	+ 11.9%
Pending Sales	20	21	+ 5.0%	118	138	+ 16.9%
Closed Sales	18	23	+ 27.8%	111	124	+ 11.7%
Days on Market Until Sale	39	34	- 12.8%	47	37	- 21.3%
Median Sales Price*	$420,000	$385,000	- 8.3%	$374,000	$377,500	+ 0.9%
Average Sales Price*	$495,749	$844,267	+ 70.3%	$501,966	$522,443	+ 4.1%
Percent of List Price Received*	99.7%	97.8%	- 1.9%	98.5%	98.2%	- 0.3%
Inventory of Homes for Sale	41	37	- 9.8%	--	--	--
Months Supply of Inventory	2.5	2.1	- 16.0%	--	--	--

* 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

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	6	6	0.0%	25	36	+ 44.0%
Pending Sales	7	5	- 28.6%	26	30	+ 15.4%
Closed Sales	4	2	- 50.0%	21	27	+ 28.6%
Days on Market Until Sale	2	44	+ 2100.0%	30	41	+ 36.7%
Median Sales Price*	$238,750	$290,000	+ 21.5%	$246,500	$285,000	+ 15.6%
Average Sales Price*	$231,625	$290,000	+ 25.2%	$249,357	$307,654	+ 23.4%
Percent of List Price Received*	106.6%	98.0%	- 8.1%	102.0%	97.1%	- 4.8%
Inventory of Homes for Sale	6	4	- 33.3%	--	--	--
Months Supply of Inventory	1.6	0.9	- 43.8%	--	--	--

* 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.
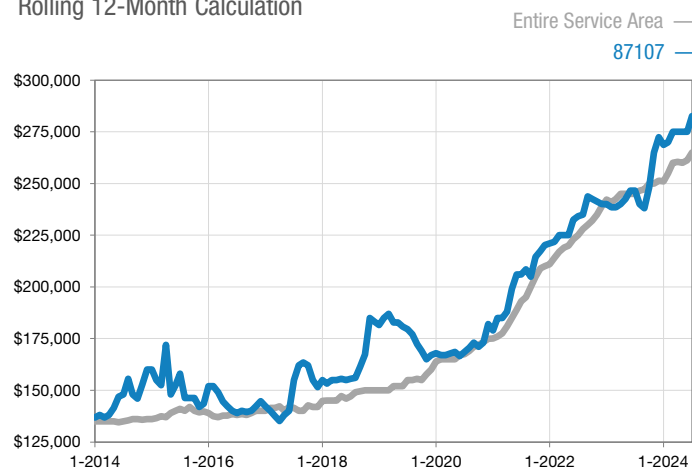
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
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Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
87107 —

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.