

Local Market Update for July 2024

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



Foothills South – 51

East of Tramway Blvd to mountains, South of Montgomery Blvd NE, North of I-40

Single-Family Detached	July			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	14	21	+ 50.0%	89	123	+ 38.2%
Pending Sales	9	19	+ 111.1%	84	104	+ 23.8%
Closed Sales	13	16	+ 23.1%	91	93	+ 2.2%
Days on Market Until Sale	14	19	+ 35.7%	26	25	- 3.8%
Median Sales Price*	\$475,000	\$400,000	- 15.8%	\$450,876	\$450,000	- 0.2%
Average Sales Price*	\$504,383	\$451,125	- 10.6%	\$467,793	\$471,428	+ 0.8%
Percent of List Price Received*	100.4%	99.3%	- 1.1%	99.8%	98.8%	- 1.0%
Inventory of Homes for Sale	12	23	+ 91.7%	--	--	--
Months Supply of Inventory	1.0	1.7	+ 70.0%	--	--	--

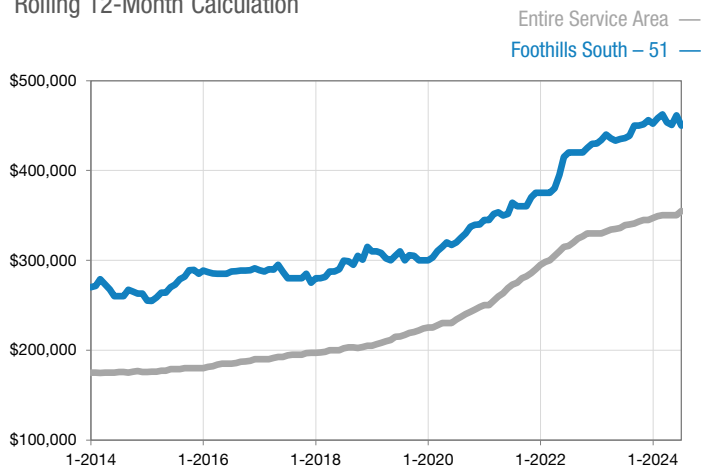
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	July			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	6	5	- 16.7%	24	21	- 12.5%
Pending Sales	7	4	- 42.9%	21	18	- 14.3%
Closed Sales	4	2	- 50.0%	22	14	- 36.4%
Days on Market Until Sale	7	38	+ 442.9%	21	12	- 42.9%
Median Sales Price*	\$250,000	\$225,425	- 9.8%	\$250,000	\$264,000	+ 5.6%
Average Sales Price*	\$248,000	\$225,425	- 9.1%	\$256,643	\$272,425	+ 6.1%
Percent of List Price Received*	99.2%	97.4%	- 1.8%	100.3%	98.9%	- 1.4%
Inventory of Homes for Sale	2	5	+ 150.0%	--	--	--
Months Supply of Inventory	0.6	1.7	+ 183.3%	--	--	--

* 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.

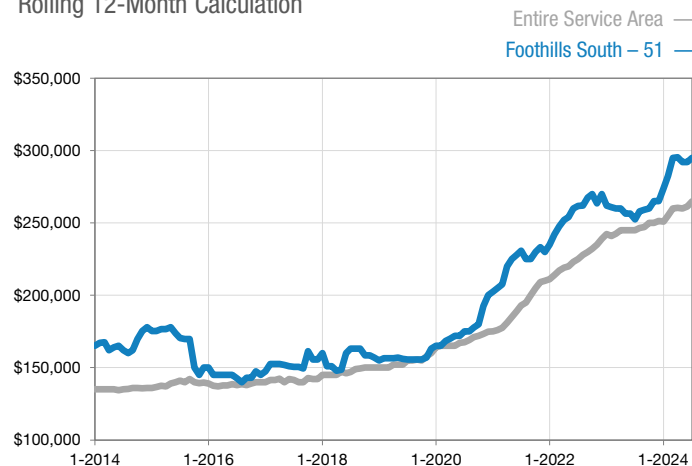
Median Sales Price - Single-Family Detached

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.