

Monthly Indicators



November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings increased 2.8 percent for Single-Family Detached homes but decreased 5.7 percent for Single-Family Attached homes. Pending Sales increased 21.6 percent for Single-Family Detached homes and 6.3 percent for Single-Family Attached homes. Inventory increased 17.1 percent for Single-Family Detached homes and 40.2 percent for Single-Family Attached homes.

The Median Sales Price increased 5.7 percent to \$368,945 for Single-Family Detached homes and 4.8 percent to \$275,000 for Single-Family Attached homes. Absorption Rate increased 14.3 percent for Single-Family Detached homes and 42.9 percent for Single-Family Attached homes.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Quick Facts

828	732	\$368,945
New Listings All Properties	Closed Sales All Properties	Median Sales Price Single-Family Detached

This is a research tool provided by the Greater Albuquerque Association of REALTORS® with data from Southwest Multiple Listing Service, Inc. (SWMLS). The SWMLS market areas includes MLS Areas 10-180, 210-293 and 690-760. Percent changes are calculated using rounded figures.

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Single-Family Detached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Detached properties only.



Key Metrics	Historical Sparkbars	11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		741	762	+ 2.8%	10,150	10,879	+ 7.2%
Pending Sales		588	715	+ 21.6%	8,265	8,499	+ 2.8%
Closed Sales		644	669	+ 3.9%	8,163	8,190	+ 0.3%
Days on Market Until Sale		29	39	+ 34.5%	28	33	+ 17.9%
Median Sales Price		\$349,000	\$368,945	+ 5.7%	\$345,590	\$360,000	+ 4.2%
Average Sales Price		\$396,014	\$422,967	+ 6.8%	\$398,413	\$412,503	+ 3.5%
Percent of List Price Received		98.9%	98.4%	- 0.5%	99.5%	98.9%	- 0.6%
Housing Affordability Index		82	80	- 2.4%	82	82	0.0%
Inventory of Homes for Sale		1,512	1,770	+ 17.1%	--	--	--
Absorption Rate		2.1	2.4	+ 14.3%	--	--	--

Single-Family Attached Market Overview

Key market metrics for the current month and year-to-date. Single-Family Attached properties only.



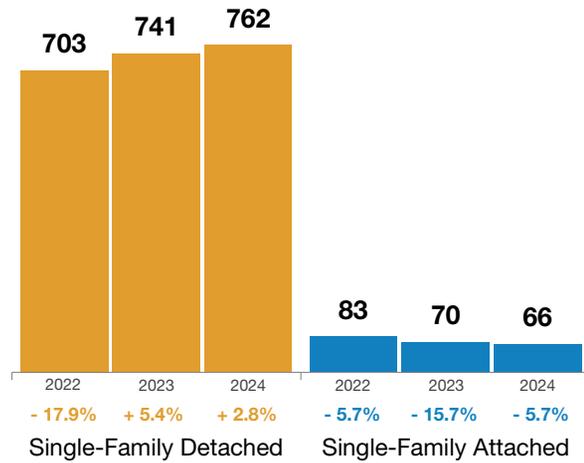
Key Metrics	Historical Sparkbars	11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		70	66	- 5.7%	1,011	1,088	+ 7.6%
Pending Sales		63	67	+ 6.3%	887	869	- 2.0%
Closed Sales		68	63	- 7.4%	876	824	- 5.9%
Days on Market Until Sale		15	29	+ 93.3%	17	22	+ 29.4%
Median Sales Price		\$262,500	\$275,000	+ 4.8%	\$251,150	\$267,000	+ 6.3%
Average Sales Price		\$265,974	\$283,545	+ 6.6%	\$259,402	\$274,268	+ 5.7%
Percent of List Price Received		99.3%	98.4%	- 0.9%	100.2%	98.9%	- 1.3%
Housing Affordability Index		108	107	- 0.9%	113	110	- 2.7%
Inventory of Homes for Sale		107	150	+ 40.2%	--	--	--
Absorption Rate		1.4	2.0	+ 42.9%	--	--	--

New Listings

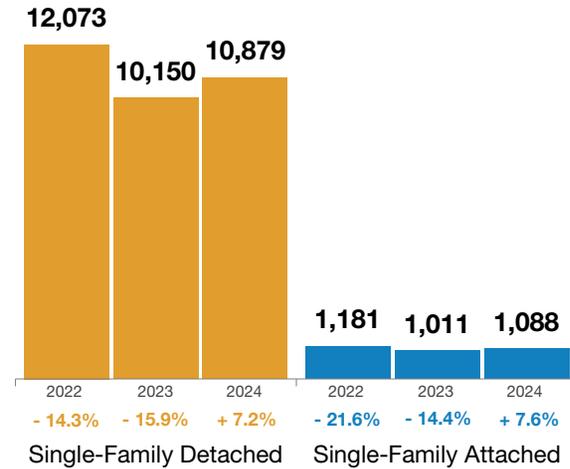
A count of the properties that have been newly listed on the market in a given month.



November

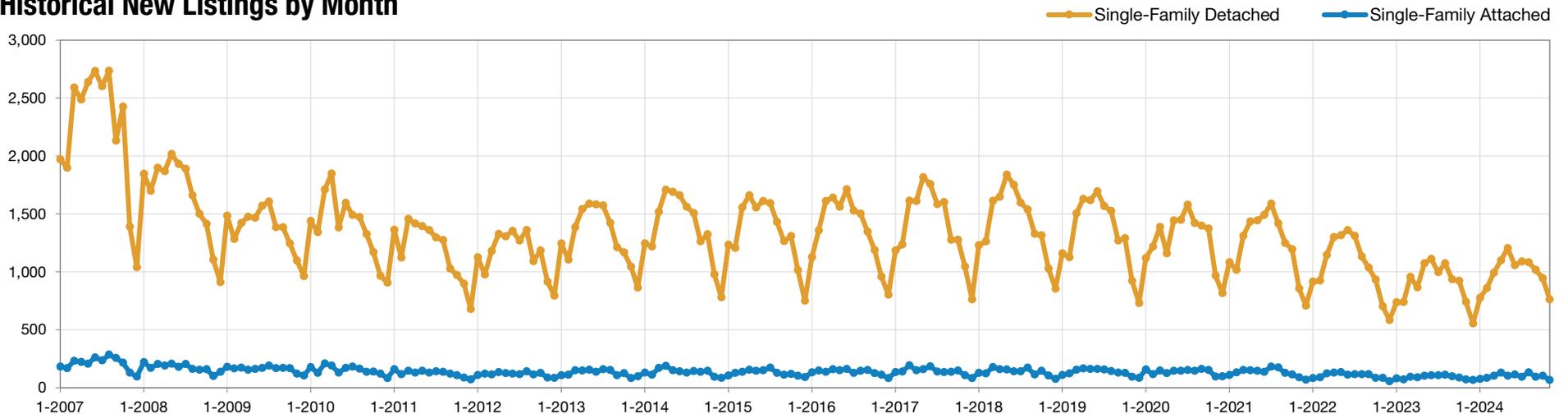


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2023	554	-4.8%	66	+22.2%
Jan-2024	775	+5.3%	75	-6.3%
Feb-2024	858	+16.1%	83	+18.6%
Mar-2024	992	+3.8%	101	+9.8%
Apr-2024	1,097	+26.8%	128	+43.8%
May-2024	1,204	+12.1%	102	0.0%
Jun-2024	1,058	-4.9%	114	+6.5%
Jul-2024	1,090	+9.4%	94	-11.3%
Aug-2024	1,082	+0.8%	131	+18.0%
Sep-2024	1,017	+8.7%	92	-5.2%
Oct-2024	944	+2.4%	102	+17.2%
Nov-2024	762	+2.8%	66	-5.7%
12-Month Avg	953	+6.5%	96	+7.2%

Historical New Listings by Month

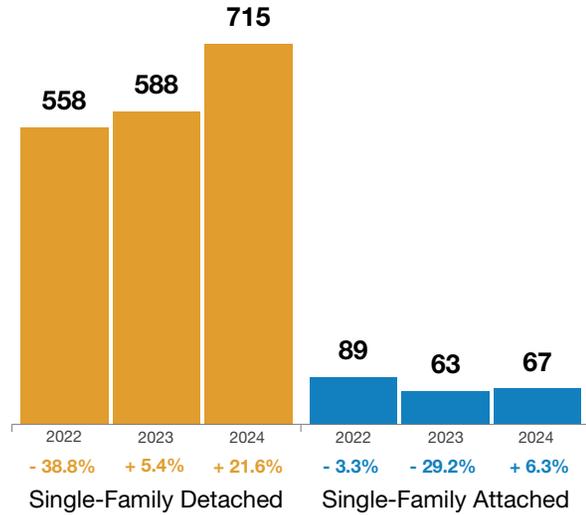


Pending Sales

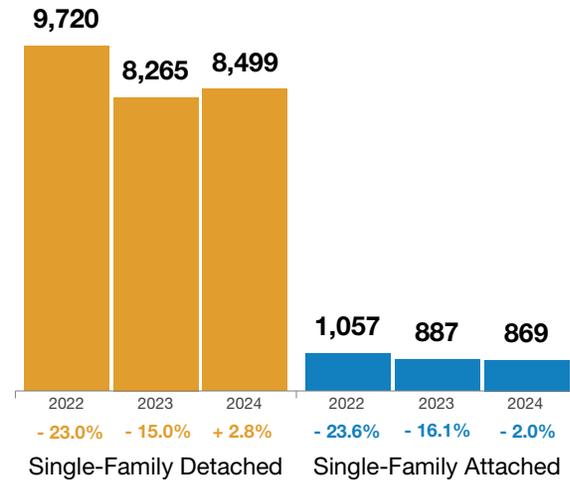
A count of the properties on which offers have been accepted in a given month.



November

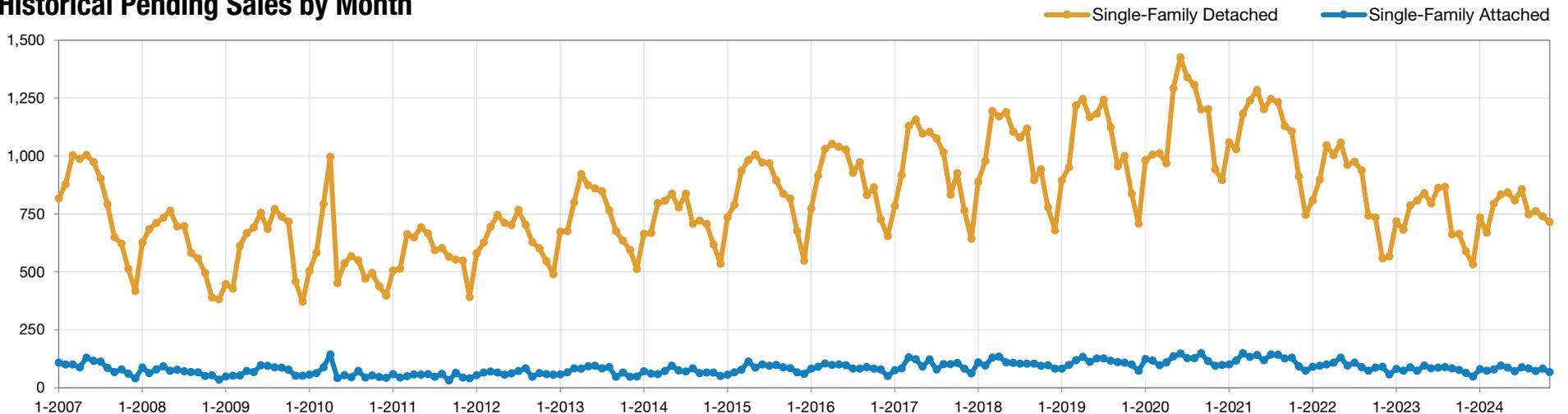


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2023	532	-6.0%	48	-15.8%
Jan-2024	734	+2.4%	79	-1.3%
Feb-2024	669	-1.8%	72	-1.4%
Mar-2024	794	+1.0%	78	-10.3%
Apr-2024	833	+3.2%	95	+30.1%
May-2024	842	+0.4%	86	-9.5%
Jun-2024	808	+1.6%	70	-15.7%
Jul-2024	856	-0.7%	87	+1.2%
Aug-2024	748	-13.6%	83	-5.7%
Sep-2024	761	+15.1%	71	-14.5%
Oct-2024	739	+11.5%	81	+6.6%
Nov-2024	715	+21.6%	67	+6.3%
12-Month Avg	753	+2.3%	76	-2.7%

Historical Pending Sales by Month

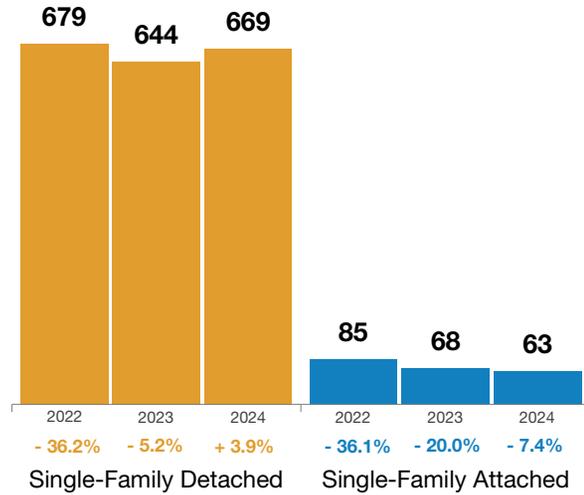


Closed Sales

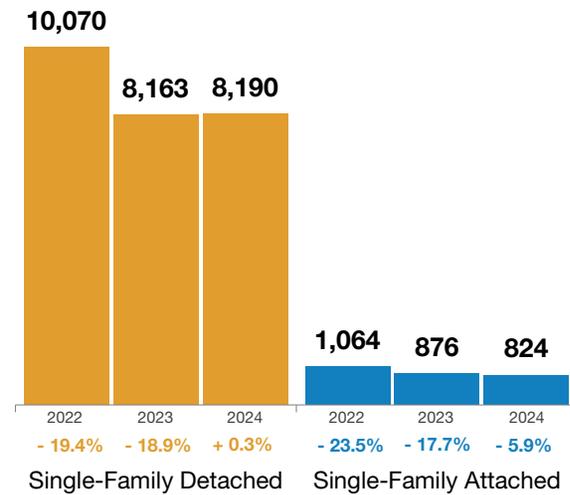
A count of the actual sales that closed in a given month.



November

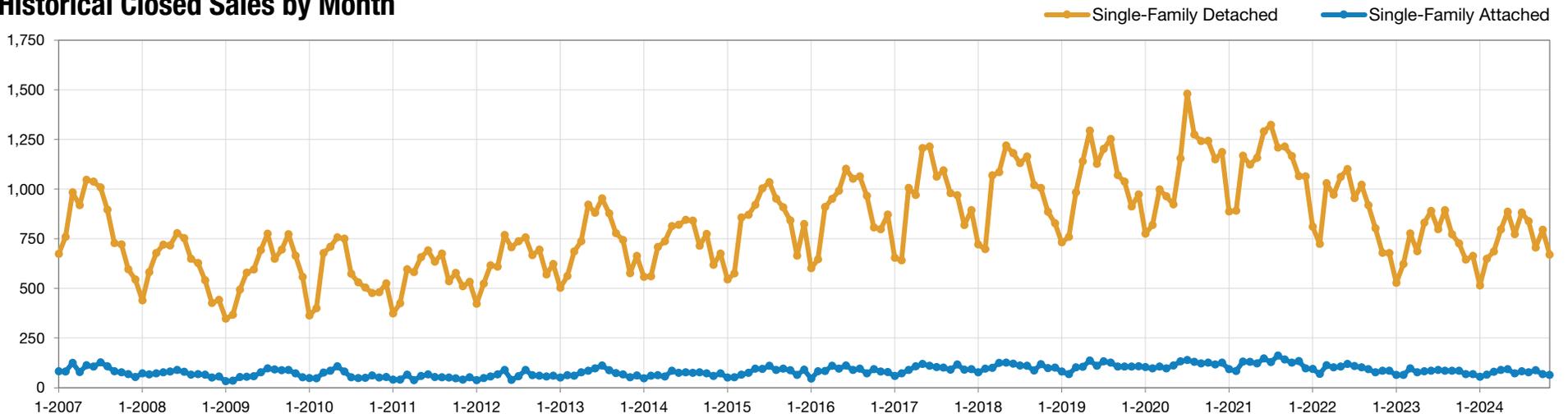


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2023	663	-2.2%	67	-21.2%
Jan-2024	514	-2.5%	54	-14.3%
Feb-2024	649	+4.3%	65	+1.6%
Mar-2024	685	-11.7%	79	-17.7%
Apr-2024	796	+16.0%	88	+15.8%
May-2024	886	+6.7%	92	+12.2%
Jun-2024	772	-13.3%	71	-16.5%
Jul-2024	881	+10.5%	82	-7.9%
Aug-2024	838	-6.2%	76	-9.5%
Sep-2024	705	-8.7%	87	+2.4%
Oct-2024	795	+9.5%	67	-20.2%
Nov-2024	669	+3.9%	63	-7.4%
12-Month Avg	738	+0.1%	74	-7.2%

Historical Closed Sales by Month

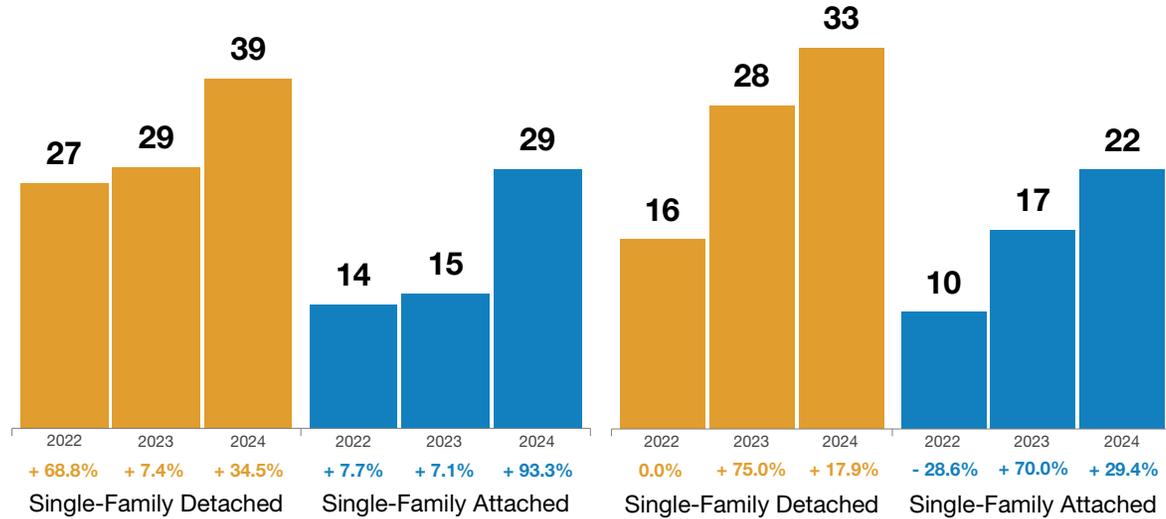


Days on Market Until Sale

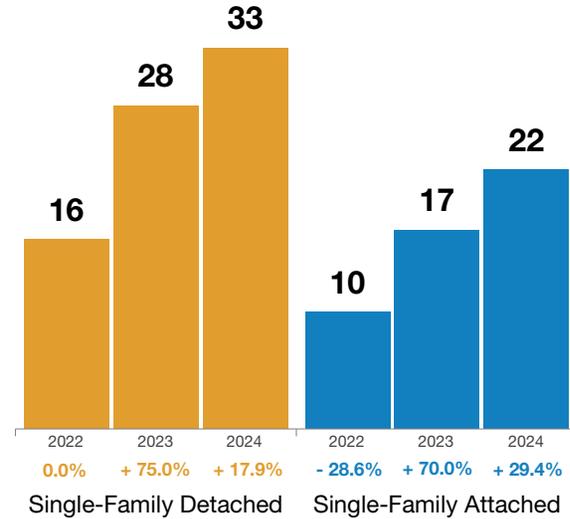
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



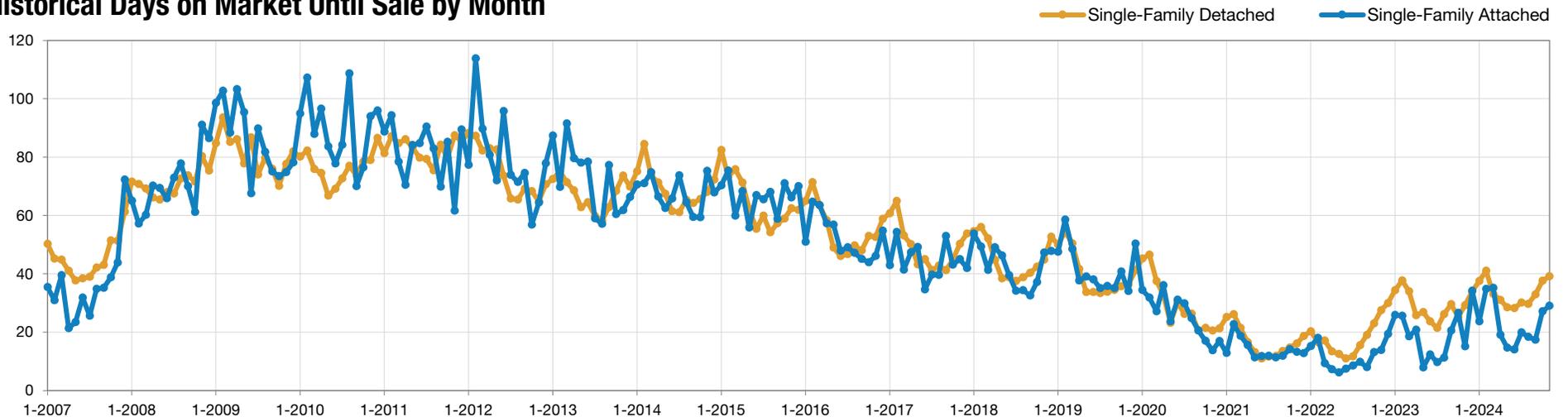
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2023	34	+13.3%	34	+78.9%
Jan-2024	38	+11.8%	24	-7.7%
Feb-2024	41	+7.9%	35	+34.6%
Mar-2024	33	-2.9%	35	+84.2%
Apr-2024	31	+19.2%	19	-9.5%
May-2024	29	+7.4%	15	+87.5%
Jun-2024	28	+16.7%	14	+16.7%
Jul-2024	30	+42.9%	20	+100.0%
Aug-2024	30	+15.4%	18	+63.6%
Sep-2024	33	+10.0%	17	-19.0%
Oct-2024	38	+52.0%	27	0.0%
Nov-2024	39	+34.5%	29	+93.3%
12-Month Avg*	33	+17.5%	24	+35.1%

* Days on Market for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

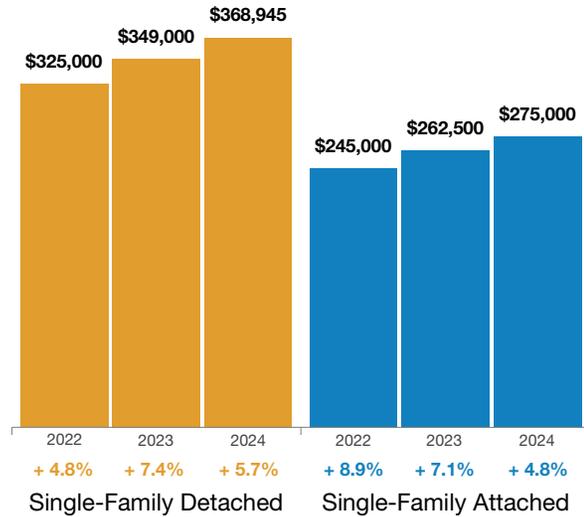


Median Sales Price

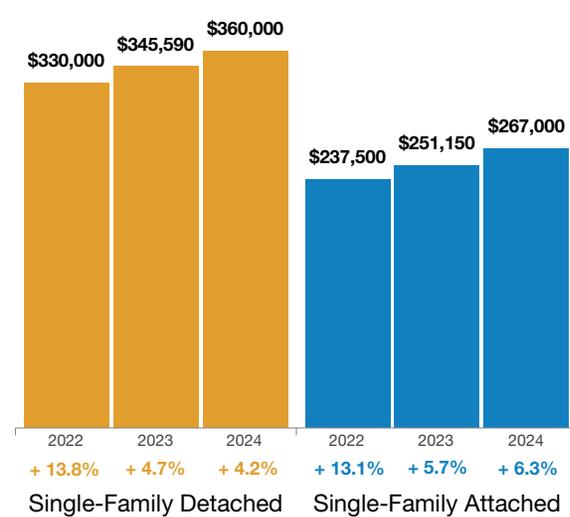
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



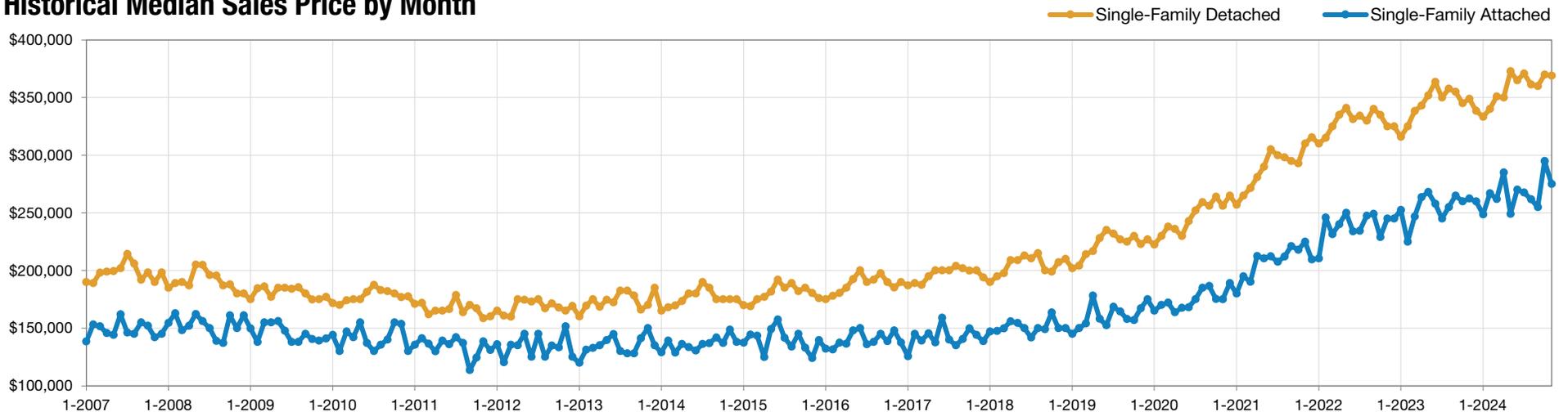
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2023	\$338,590	+4.2%	\$260,000	+6.1%
Jan-2024	\$333,245	+5.5%	\$248,750	-1.5%
Feb-2024	\$340,125	+4.7%	\$267,000	+18.7%
Mar-2024	\$351,000	+3.7%	\$262,000	+6.2%
Apr-2024	\$350,000	+2.0%	\$285,000	+8.2%
May-2024	\$372,750	+6.0%	\$249,000	-7.1%
Jun-2024	\$365,000	+0.4%	\$270,000	+4.7%
Jul-2024	\$370,900	+6.0%	\$267,500	+9.2%
Aug-2024	\$361,250	+1.0%	\$261,750	+2.6%
Sep-2024	\$360,000	+1.4%	\$255,000	-3.8%
Oct-2024	\$370,000	+7.2%	\$295,000	+13.5%
Nov-2024	\$368,945	+5.7%	\$275,000	+4.8%
12-Month Avg*	\$359,900	+4.3%	\$267,000	+6.6%

* Median Sales Price for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month

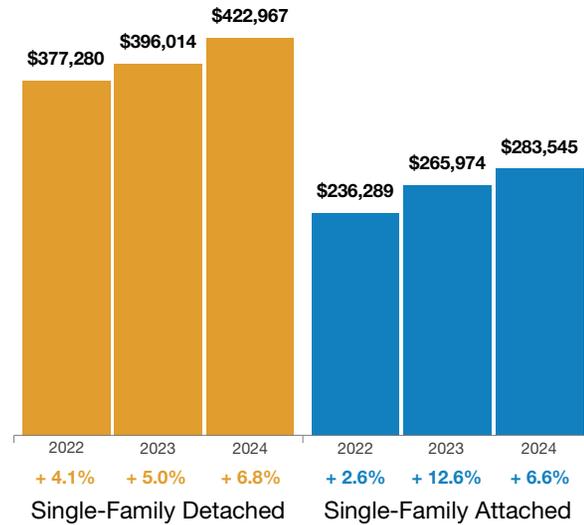


Average Sales Price

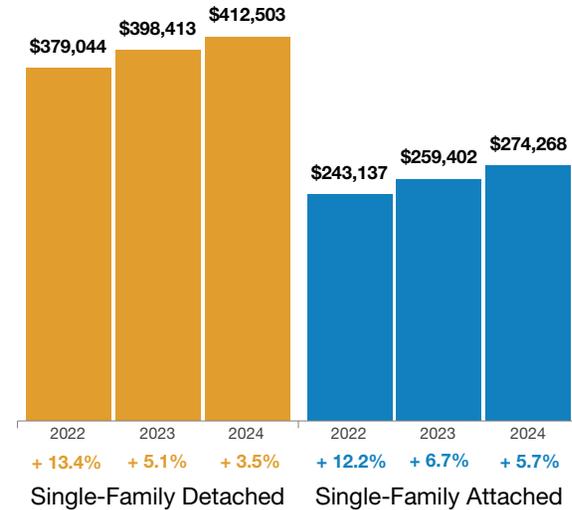
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



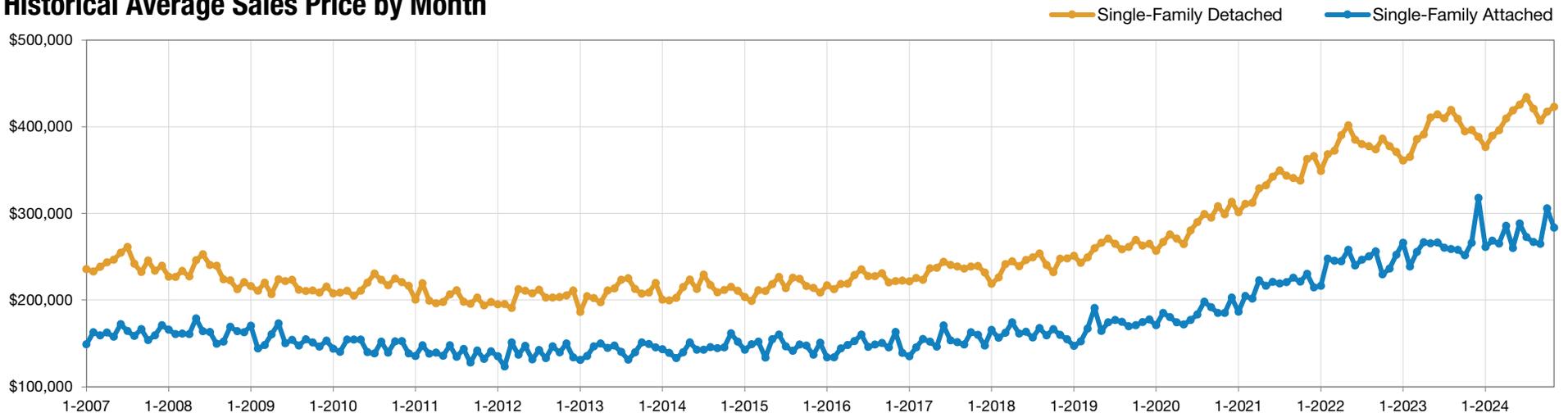
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2023	\$388,079	+4.7%	\$317,741	+26.1%
Jan-2024	\$376,462	+4.3%	\$261,234	-1.8%
Feb-2024	\$389,423	+6.7%	\$268,432	+12.5%
Mar-2024	\$395,822	+2.7%	\$264,995	+3.7%
Apr-2024	\$409,160	+4.7%	\$285,581	+7.1%
May-2024	\$418,491	+2.0%	\$260,010	-2.0%
Jun-2024	\$425,160	+2.7%	\$288,120	+8.2%
Jul-2024	\$433,877	+5.9%	\$272,552	+4.8%
Aug-2024	\$420,801	+0.4%	\$266,832	+3.2%
Sep-2024	\$406,823	-0.6%	\$264,837	+2.7%
Oct-2024	\$417,219	+5.7%	\$305,602	+21.5%
Nov-2024	\$422,967	+6.8%	\$283,545	+6.6%
12-Month Avg*	\$410,674	+3.6%	\$277,524	+7.1%

* Avg. Sales Price for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month



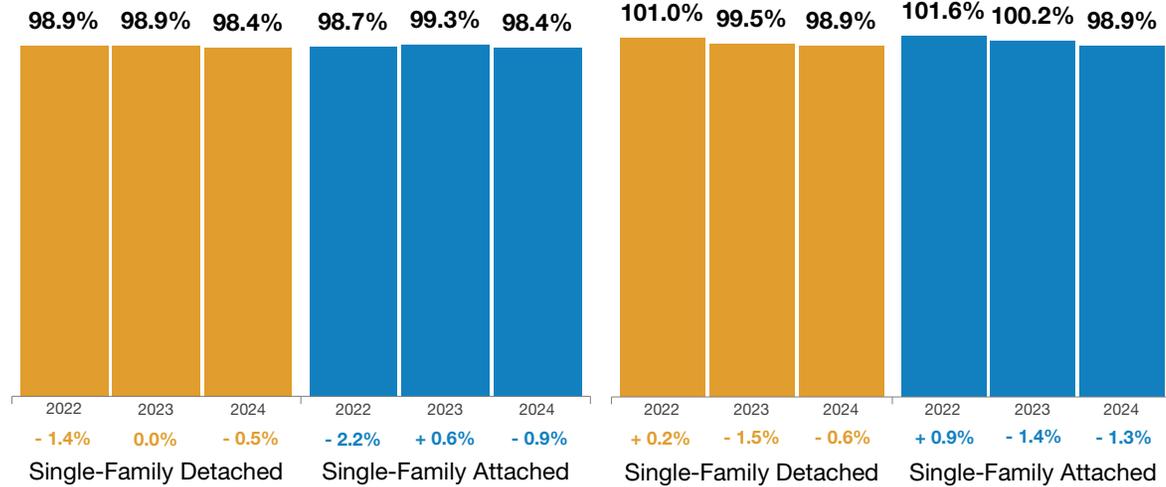
Percent of List Price Received



Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November

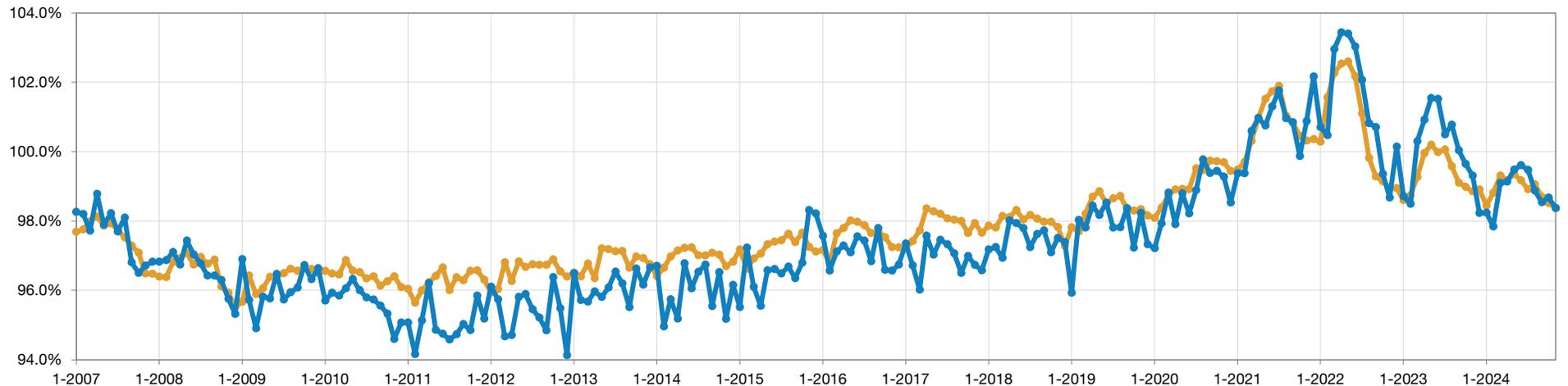
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2023	98.9%	0.0%	98.2%	-1.9%
Jan-2024	98.4%	-0.2%	98.2%	-0.5%
Feb-2024	98.8%	+0.1%	97.8%	-0.7%
Mar-2024	99.3%	0.0%	99.1%	-1.2%
Apr-2024	99.2%	-0.8%	99.1%	-1.8%
May-2024	99.4%	-0.8%	99.5%	-2.0%
Jun-2024	99.2%	-0.8%	99.6%	-1.9%
Jul-2024	98.9%	-1.2%	99.5%	-1.0%
Aug-2024	99.1%	-0.5%	98.9%	-1.9%
Sep-2024	98.7%	-0.4%	98.5%	-1.5%
Oct-2024	98.5%	-0.5%	98.7%	-0.9%
Nov-2024	98.4%	-0.5%	98.4%	-0.9%
12-Month Avg*	98.9%	-0.5%	98.8%	-1.4%

* Pct. of List Price Received for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



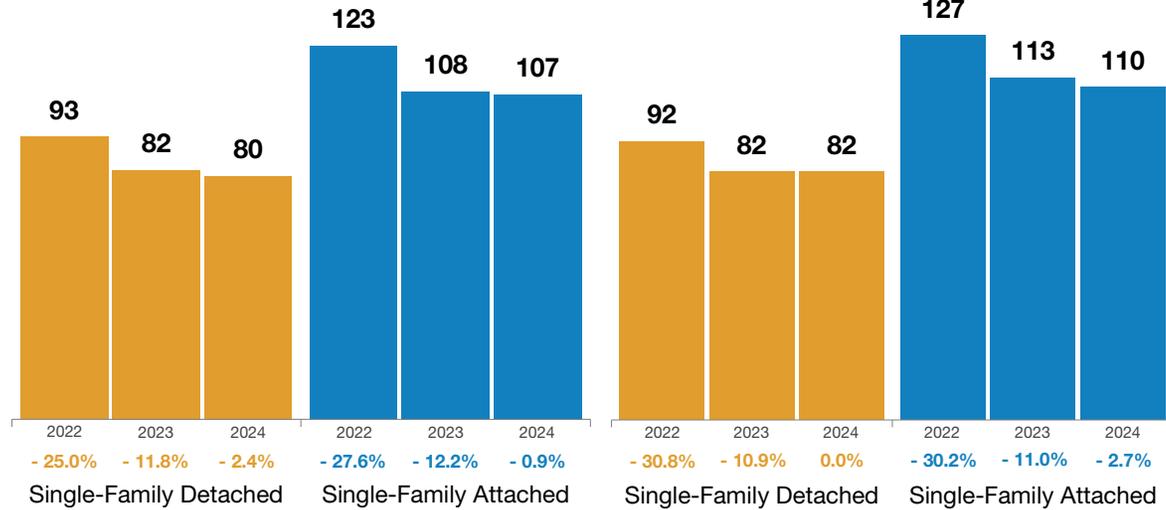
Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

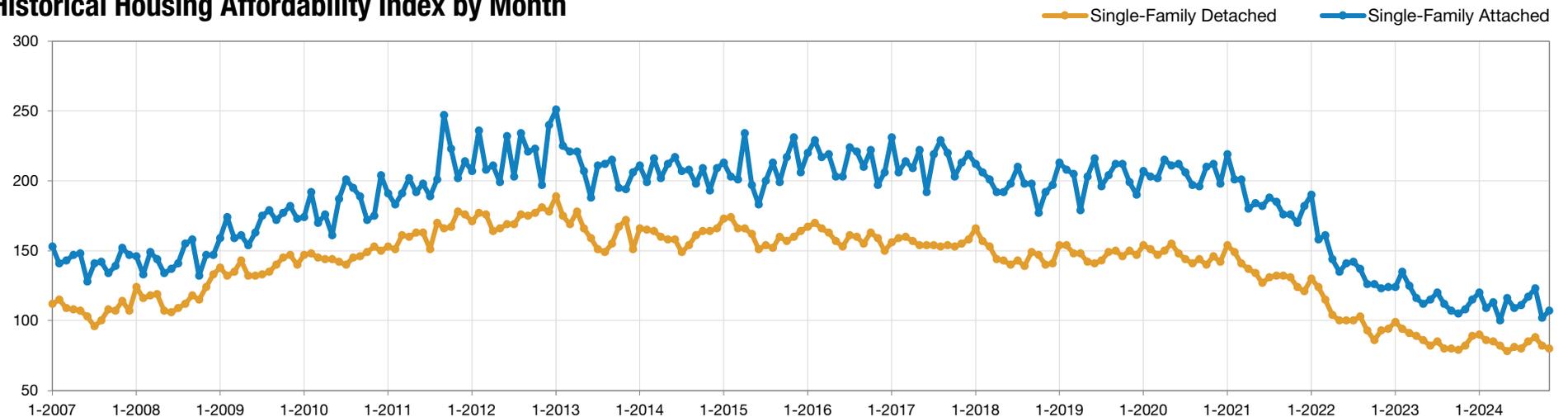
November

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2023	89	-5.3%	115	-7.3%
Jan-2024	90	-9.1%	120	-3.2%
Feb-2024	86	-8.5%	109	-19.3%
Mar-2024	85	-6.6%	113	-9.6%
Apr-2024	82	-7.9%	100	-13.8%
May-2024	78	-9.3%	116	+3.6%
Jun-2024	81	-1.2%	109	-5.2%
Jul-2024	80	-5.9%	111	-7.5%
Aug-2024	85	+6.3%	117	+4.5%
Sep-2024	88	+10.0%	123	+15.0%
Oct-2024	82	+3.8%	102	-2.9%
Nov-2024	80	-2.4%	107	-0.9%
12-Month Avg	84	-1.2%	112	-2.7%

Historical Housing Affordability Index by Month

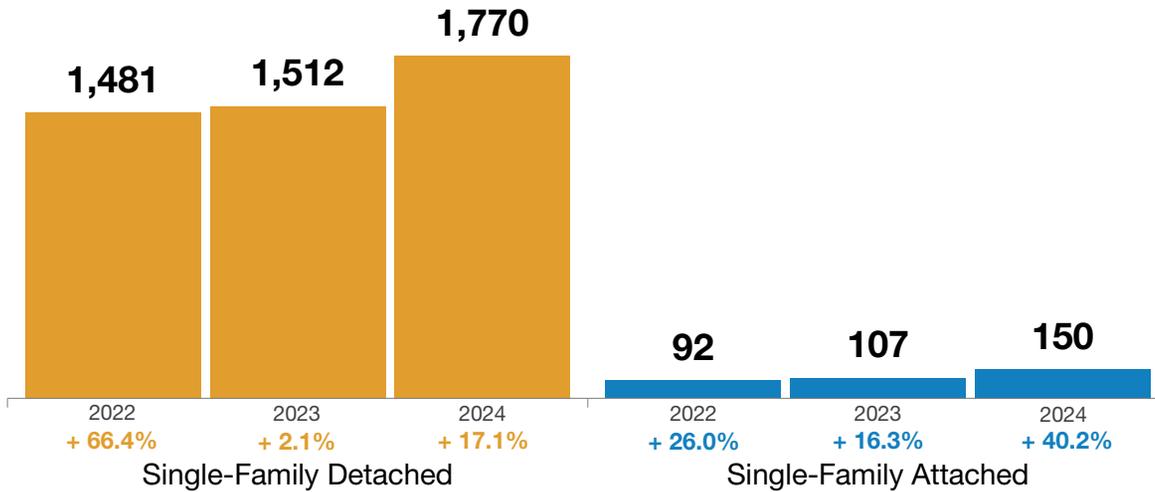


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

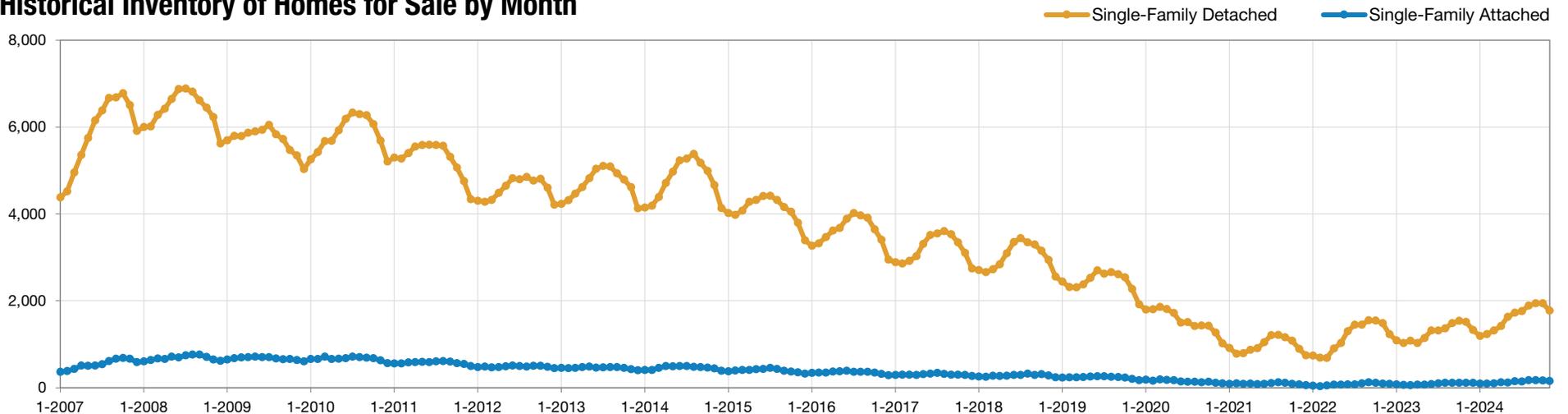


November



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2023	1,323	+7.6%	108	+27.1%
Jan-2024	1,187	+9.3%	93	+25.7%
Feb-2024	1,230	+20.0%	90	+40.6%
Mar-2024	1,314	+22.1%	99	+73.7%
Apr-2024	1,414	+38.0%	122	+82.1%
May-2024	1,629	+43.3%	115	+76.9%
Jun-2024	1,724	+31.5%	146	+84.8%
Jul-2024	1,759	+34.2%	141	+46.9%
Aug-2024	1,884	+38.5%	169	+52.3%
Sep-2024	1,940	+30.7%	168	+50.0%
Oct-2024	1,939	+26.3%	166	+52.3%
Nov-2024	1,770	+17.1%	150	+40.2%
12-Month Avg	1,593	+26.6%	131	+51.5%

Historical Inventory of Homes for Sale by Month

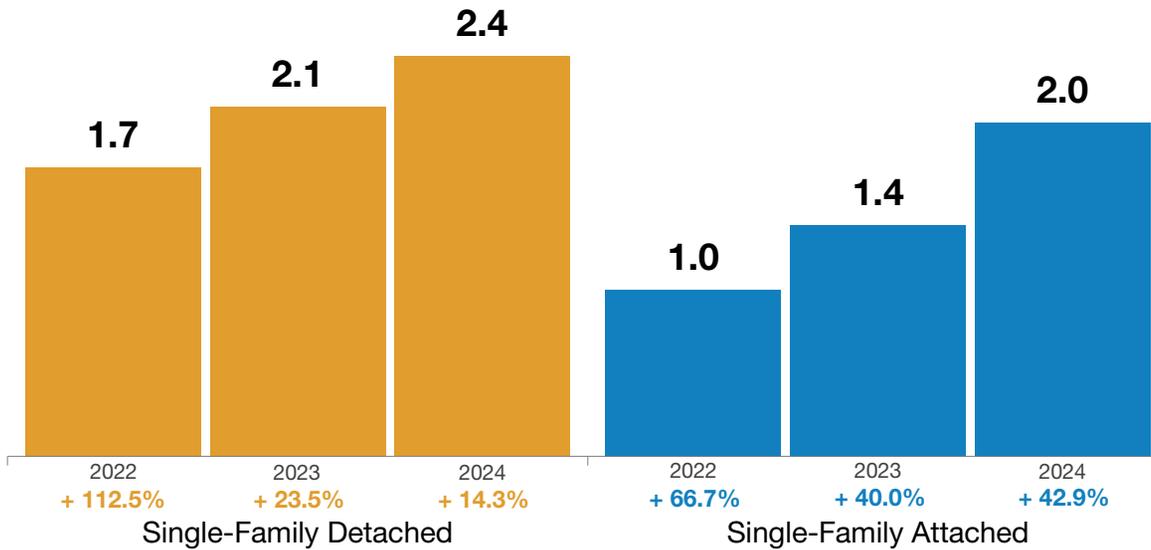


Absorption Rate

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



November



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Dec-2023	1.8	+28.6%	1.4	+55.6%
Jan-2024	1.6	+23.1%	1.2	+50.0%
Feb-2024	1.7	+41.7%	1.2	+71.4%
Mar-2024	1.8	+38.5%	1.3	+116.7%
Apr-2024	1.9	+46.2%	1.5	+87.5%
May-2024	2.2	+46.7%	1.5	+87.5%
Jun-2024	2.3	+35.3%	1.9	+90.0%
Jul-2024	2.4	+41.2%	1.8	+50.0%
Aug-2024	2.6	+44.4%	2.2	+57.1%
Sep-2024	2.6	+30.0%	2.2	+57.1%
Oct-2024	2.6	+23.8%	2.2	+69.2%
Nov-2024	2.4	+14.3%	2.0	+42.9%
12-Month Avg*	2.2	+33.1%	1.7	+64.7%

* Absorption Rate for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Absorption Rate by Month



All Properties Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		811	828	+ 2.1%	11,161	11,967	+ 7.2%
Pending Sales		651	782	+ 20.1%	9,152	9,368	+ 2.4%
Closed Sales		712	732	+ 2.8%	9,039	9,014	- 0.3%
Days on Market Until Sale		28	38	+ 35.7%	27	32	+ 18.5%
Median Sales Price		\$343,000	\$359,950	+ 4.9%	\$337,000	\$350,000	+ 3.9%
Average Sales Price		\$383,577	\$411,126	+ 7.2%	\$384,938	\$399,879	+ 3.9%
Percent of List Price Received		98.9%	98.4%	- 0.5%	99.5%	98.9%	- 0.6%
Housing Affordability Index		83	82	- 1.2%	84	85	+ 1.2%
Inventory of Homes for Sale		1,619	1,920	+ 18.6%	--	--	--
Absorption Rate		2.0	2.3	+ 15.0%	--	--	--