Local Market Update for November 2024

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

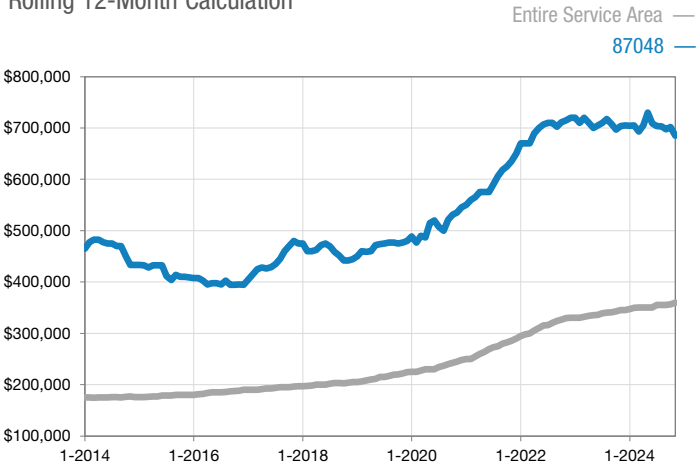**gaar**

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Single-Family Detached

Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	7	15	+ 114.3%	116	134	+ 15.5%
Pending Sales	4	14	+ 250.0%	97	103	+ 6.2%
Closed Sales	8	12	+ 50.0%	93	89	- 4.3%
Days on Market Until Sale	6	56	+ 833.3%	49	51	+ 4.1%
Median Sales Price*	$704,288	$575,000	- 18.4%	$705,000	$684,900	- 2.9%
Average Sales Price*	$834,197	$666,792	- 20.1%	$800,875	$747,025	- 6.7%
Percent of List Price Received*	97.7%	96.2%	- 1.5%	97.8%	98.2%	+ 0.4%
Inventory of Homes for Sale	19	23	+ 21.1%	--	--	--
Months Supply of Inventory	2.2	2.6	+ 18.2%	--	--	--

* 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.
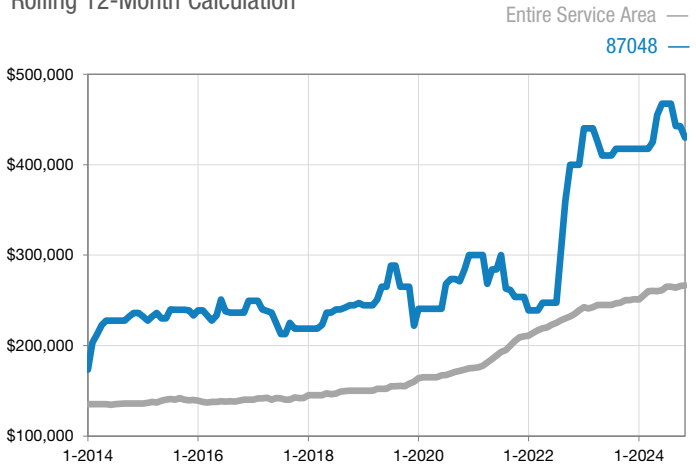
Single-Family Attached

Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	0	1	--	6	8	+ 33.3%
Pending Sales	0	2	--	3	6	+ 100.0%
Closed Sales	0	1	--	4	5	+ 25.0%
Days on Market Until Sale	--	26	--	6	66	+ 1000.0%
Median Sales Price*	--	$409,000	--	$417,500	$430,000	+ 3.0%
Average Sales Price*	--	$409,000	--	$416,250	$439,800	+ 5.7%
Percent of List Price Received*	--	96.2%	--	99.6%	100.0%	+ 0.4%
Inventory of Homes for Sale	2	1	- 50.0%	--	--	--
Months Supply of Inventory	1.5	0.7	- 53.3%	--	--	--

* 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

Entire Service Area —
87048 —

Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
87048 —

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.