

Monthly Indicators



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings decreased 4.4 percent for Single-Family Detached homes and 31.0 percent for Single-Family Attached homes. Pending Sales increased 20.6 percent for Single-Family Detached homes but decreased 12.2 percent for Single-Family Attached homes. Inventory decreased 60.3 percent for Single-Family Detached homes and 63.1 percent for Single-Family Attached homes.

The Median Sales Price increased 15.9 percent to \$257,950 for Single-Family Detached homes and 9.1 percent to \$180,000 for Single-Family Attached homes. Absorption Rate decreased 61.1 percent for Single-Family Detached homes and 66.7 percent for Single-Family Attached homes.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Quick Facts

1,175	974	\$257,950
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	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,117	1,068	- 4.4%	1,117	1,068	- 4.4%
Pending Sales		979	1,181	+ 20.6%	979	1,181	+ 20.6%
Closed Sales		775	882	+ 13.8%	775	882	+ 13.8%
Days on Market Until Sale		45	25	- 44.4%	45	25	- 44.4%
Median Sales Price		\$222,500	\$257,950	+ 15.9%	\$222,500	\$257,950	+ 15.9%
Average Sales Price		\$256,762	\$301,558	+ 17.4%	\$256,762	\$301,558	+ 17.4%
Percent of List Price Received		98.1%	99.5%	+ 1.4%	98.1%	99.5%	+ 1.4%
Housing Affordability Index		127	120	- 5.5%	127	120	- 5.5%
Inventory of Homes for Sale		1,891	751	- 60.3%	--	--	--
Absorption Rate		1.8	0.7	- 61.1%	--	--	--

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	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		155	107	- 31.0%	155	107	- 31.0%
Pending Sales		123	108	- 12.2%	123	108	- 12.2%
Closed Sales		103	92	- 10.7%	103	92	- 10.7%
Days on Market Until Sale		34	13	- 61.8%	34	13	- 61.8%
Median Sales Price		\$165,000	\$180,000	+ 9.1%	\$165,000	\$180,000	+ 9.1%
Average Sales Price		\$170,731	\$186,390	+ 9.2%	\$170,731	\$186,390	+ 9.2%
Percent of List Price Received		97.2%	99.4%	+ 2.3%	97.2%	99.4%	+ 2.3%
Housing Affordability Index		172	172	0.0%	172	172	0.0%
Inventory of Homes for Sale		195	72	- 63.1%	--	--	--
Absorption Rate		1.8	0.6	- 66.7%	--	--	--

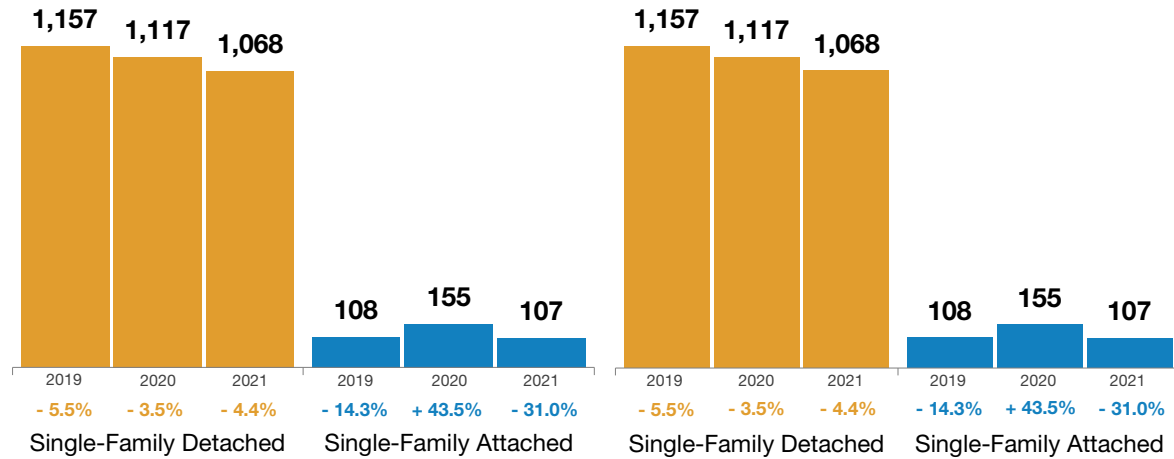
New Listings

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



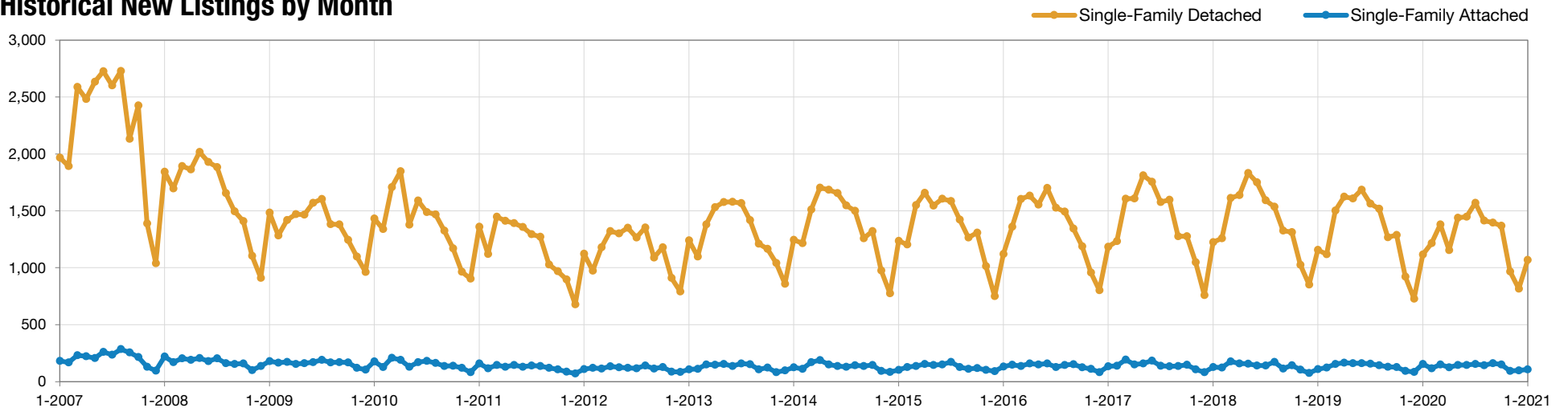
January

Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2020	1,215	+8.7%	115	-5.7%
Mar-2020	1,380	-8.1%	149	-3.2%
Apr-2020	1,155	-28.9%	124	-24.8%
May-2020	1,439	-10.6%	145	-9.9%
Jun-2020	1,448	-14.1%	145	-9.9%
Jul-2020	1,570	+0.4%	153	-2.5%
Aug-2020	1,415	-6.7%	143	+0.7%
Sep-2020	1,396	+10.1%	161	+25.8%
Oct-2020	1,369	+6.4%	150	+19.0%
Nov-2020	967	+4.9%	94	0.0%
Dec-2020	816	+12.2%	97	+15.5%
Jan-2021	1,068	-4.4%	107	-31.0%
12-Month Avg	1,270	-4.4%	132	-4.0%

Historical New Listings by Month

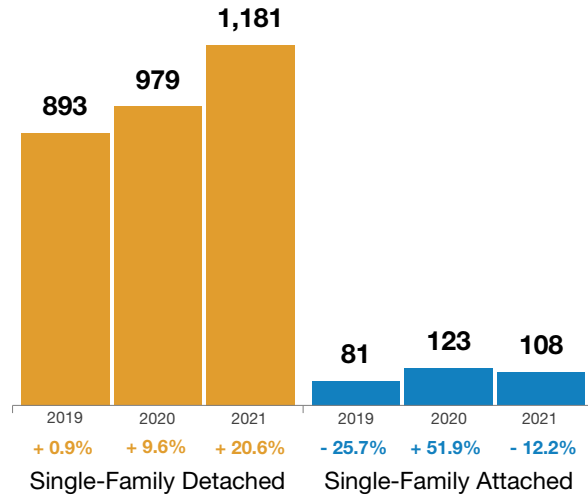


Pending Sales

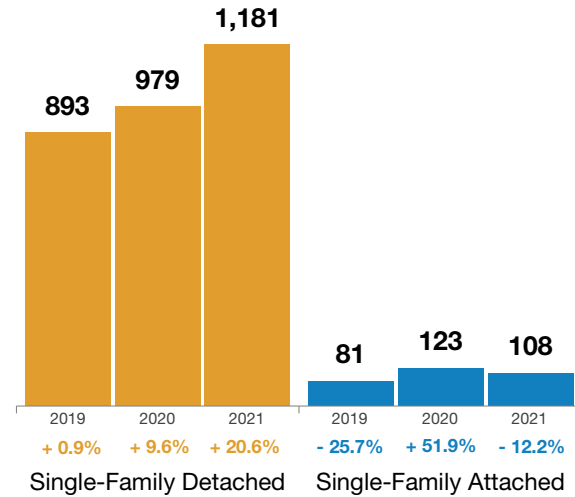
A count of the properties on which offers have been accepted in a given month.



January

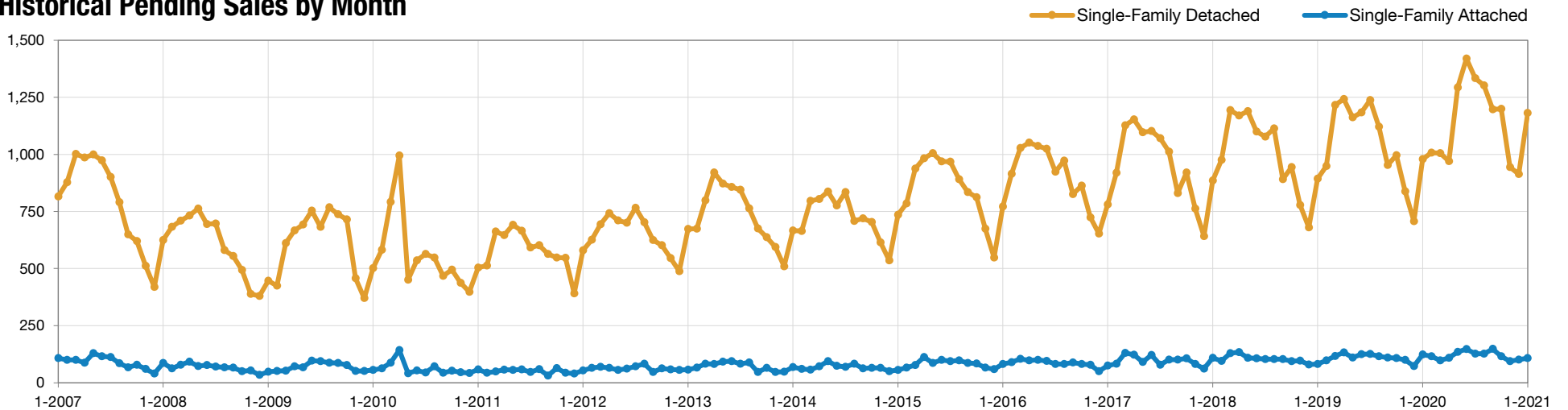


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2020	1,007	+6.1%	115	+18.6%
Mar-2020	1,005	-17.4%	97	-17.1%
Apr-2020	970	-21.9%	109	-17.4%
May-2020	1,293	+11.3%	135	+22.7%
Jun-2020	1,420	+19.9%	147	+18.5%
Jul-2020	1,334	+7.8%	127	+0.8%
Aug-2020	1,302	+16.1%	127	+10.4%
Sep-2020	1,197	+25.6%	148	+34.5%
Oct-2020	1,199	+20.4%	115	+7.5%
Nov-2020	944	+12.6%	94	-6.0%
Dec-2020	914	+29.3%	101	+40.3%
Jan-2021	1,181	+20.6%	108	-12.2%
12-Month Avg	1,147	+9.4%	119	+6.8%

Historical Pending Sales by Month

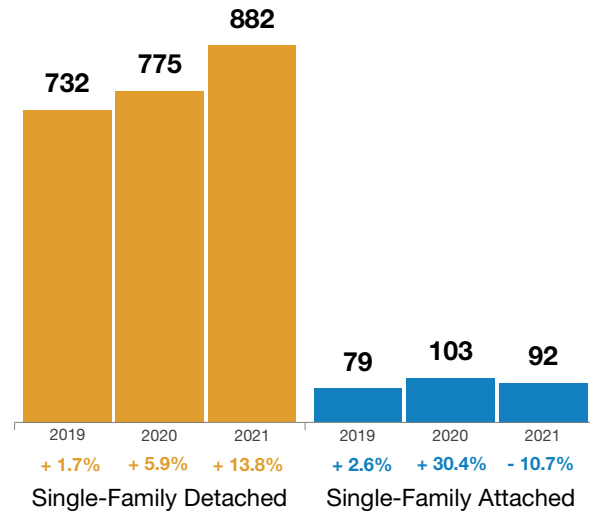


Closed Sales

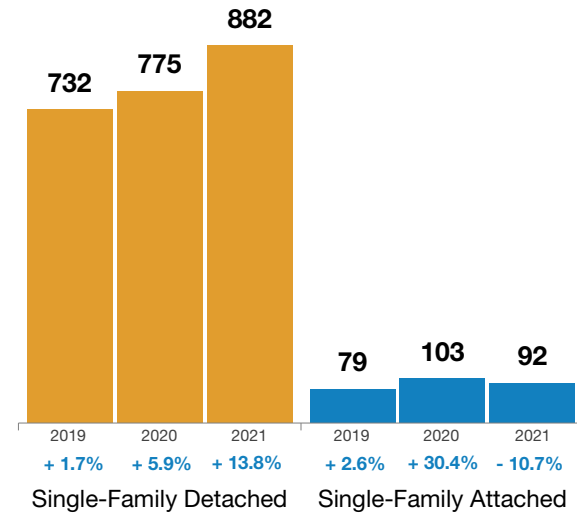
A count of the actual sales that closed in a given month.



January

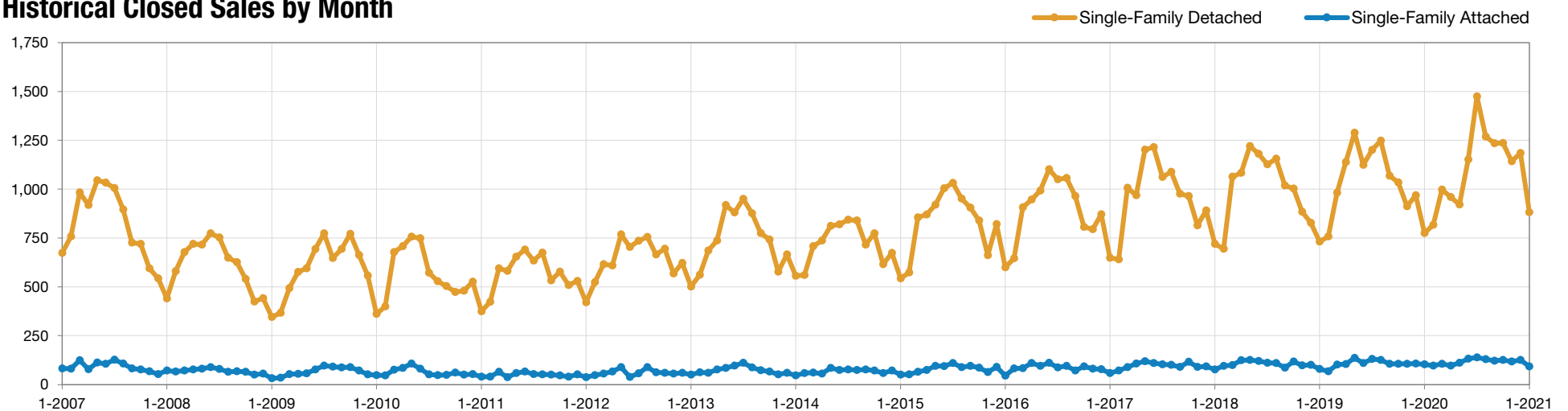


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2020	817	+7.8%	96	+43.3%
Mar-2020	998	+1.6%	105	+4.0%
Apr-2020	959	-15.8%	96	-7.7%
May-2020	921	-28.5%	111	-18.4%
Jun-2020	1,151	+2.4%	132	+21.1%
Jul-2020	1,475	+22.9%	139	+6.1%
Aug-2020	1,269	+1.7%	129	+2.4%
Sep-2020	1,235	+15.6%	121	+14.2%
Oct-2020	1,236	+19.4%	126	+20.0%
Nov-2020	1,143	+25.3%	117	+11.4%
Dec-2020	1,184	+22.2%	125	+16.8%
Jan-2021	882	+13.8%	92	-10.7%
12-Month Avg	1,106	+6.2%	116	+6.8%

Historical Closed Sales by Month



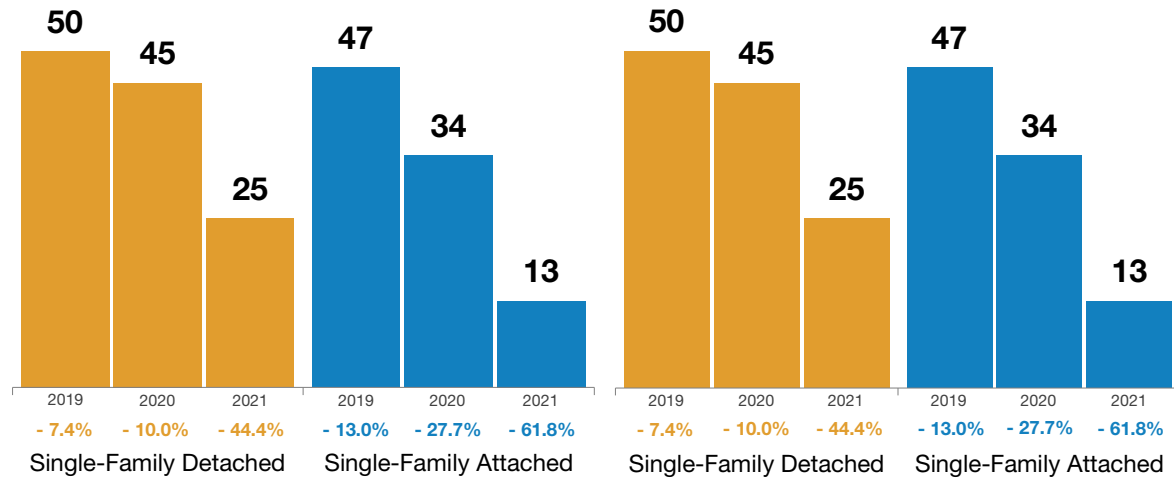
Days on Market Until Sale

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



January

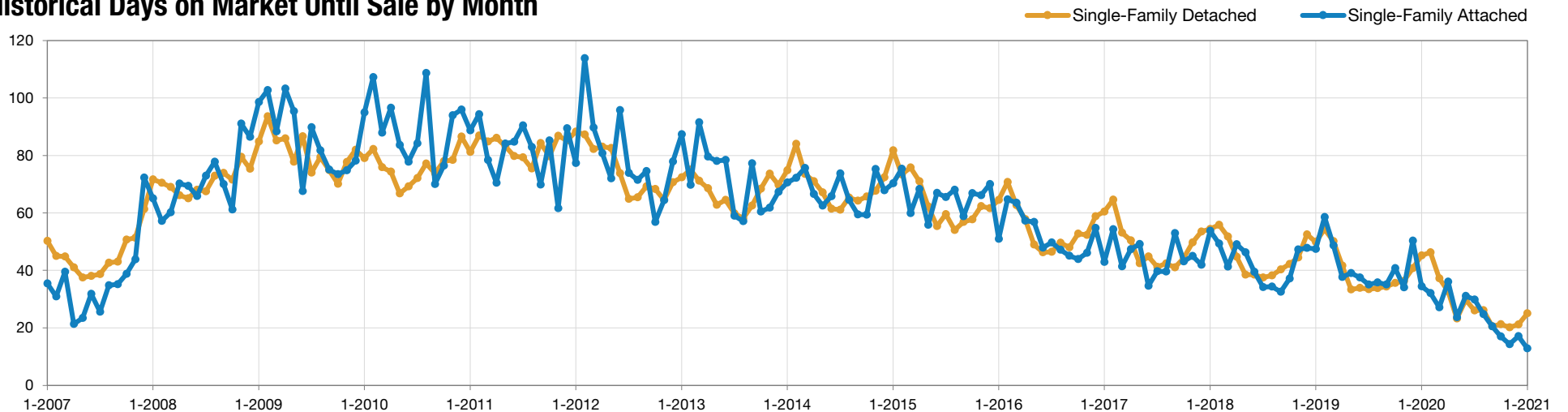
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2020	46	-14.8%	32	-45.8%
Mar-2020	37	-26.0%	27	-44.9%
Apr-2020	33	-21.4%	36	-5.3%
May-2020	23	-30.3%	24	-38.5%
Jun-2020	30	-11.8%	31	-18.4%
Jul-2020	26	-21.2%	30	-14.3%
Aug-2020	26	-23.5%	25	-30.6%
Sep-2020	21	-38.2%	20	-42.9%
Oct-2020	21	-41.7%	17	-58.5%
Nov-2020	20	-44.4%	14	-58.8%
Dec-2020	21	-48.8%	17	-66.0%
Jan-2021	25	-44.4%	13	-61.8%
12-Month Avg*	27	-30.6%	24	-40.2%

* Days on Market for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



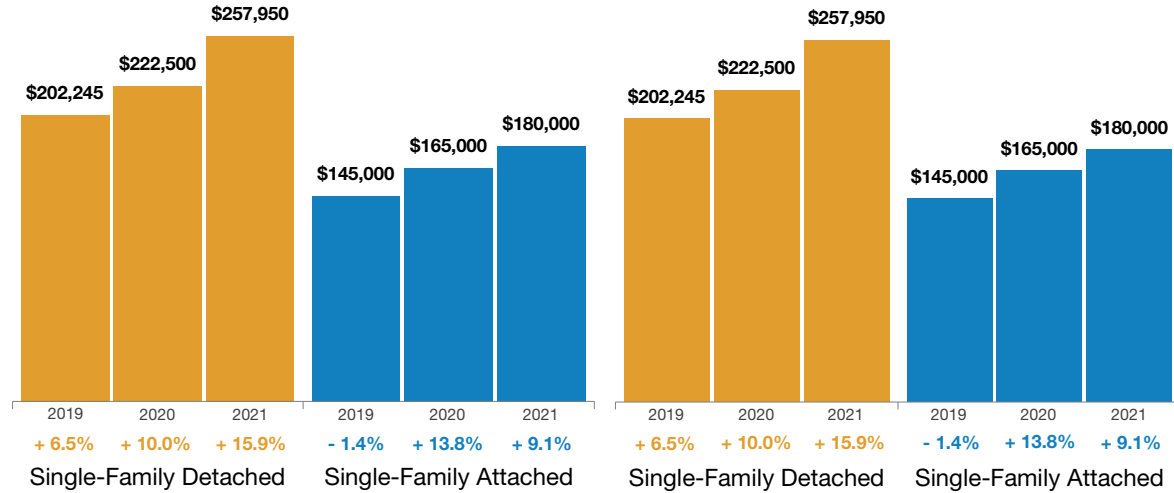
Median Sales Price

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



January

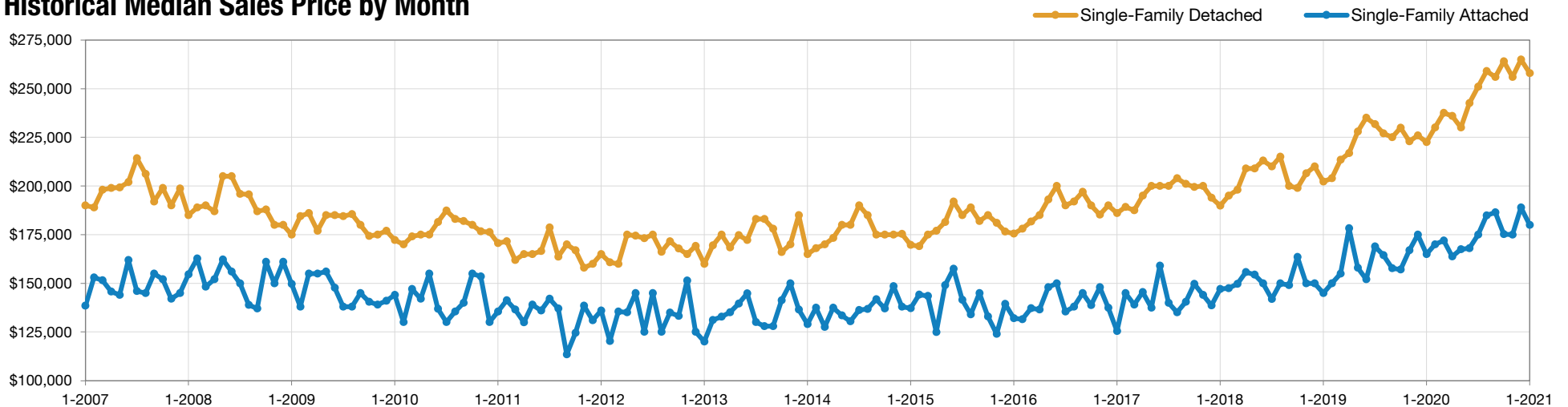
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2020	\$230,000	+12.7%	\$170,000	+13.4%
Mar-2020	\$237,500	+11.2%	\$172,000	+11.0%
Apr-2020	\$236,000	+8.8%	\$163,750	-8.1%
May-2020	\$230,000	+0.9%	\$167,500	+6.0%
Jun-2020	\$242,500	+3.2%	\$167,950	+10.5%
Jul-2020	\$251,000	+8.3%	\$175,000	+3.6%
Aug-2020	\$259,000	+14.1%	\$184,900	+12.5%
Sep-2020	\$256,000	+13.8%	\$186,500	+18.2%
Oct-2020	\$264,000	+14.8%	\$175,250	+11.6%
Nov-2020	\$256,000	+14.8%	\$175,000	+4.8%
Dec-2020	\$265,000	+17.3%	\$189,000	+8.0%
Jan-2021	\$257,950	+15.9%	\$180,000	+9.1%
12-Month Avg*	\$250,000	+11.1%	\$175,000	+6.8%

* Median Sales Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

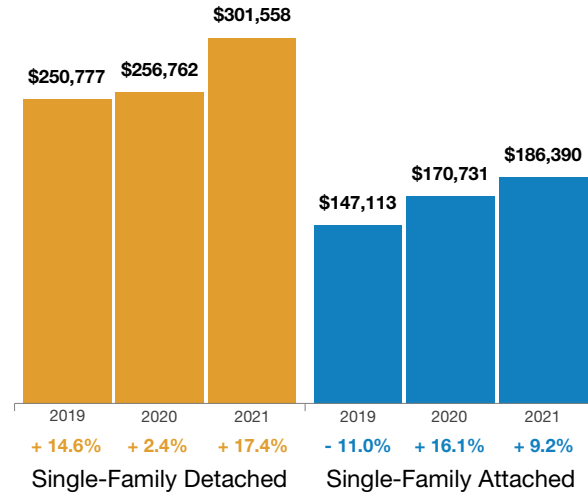


Average Sales Price

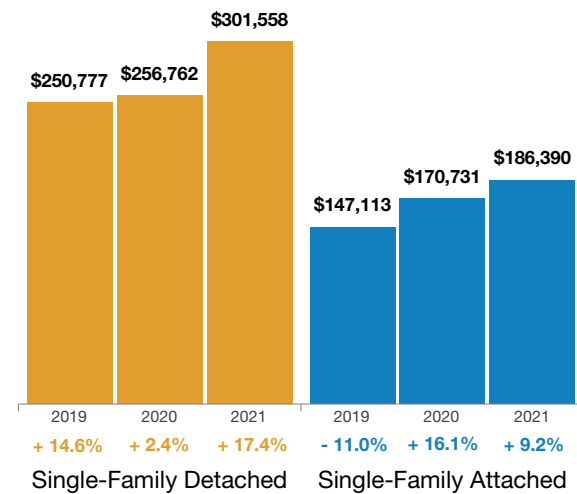
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



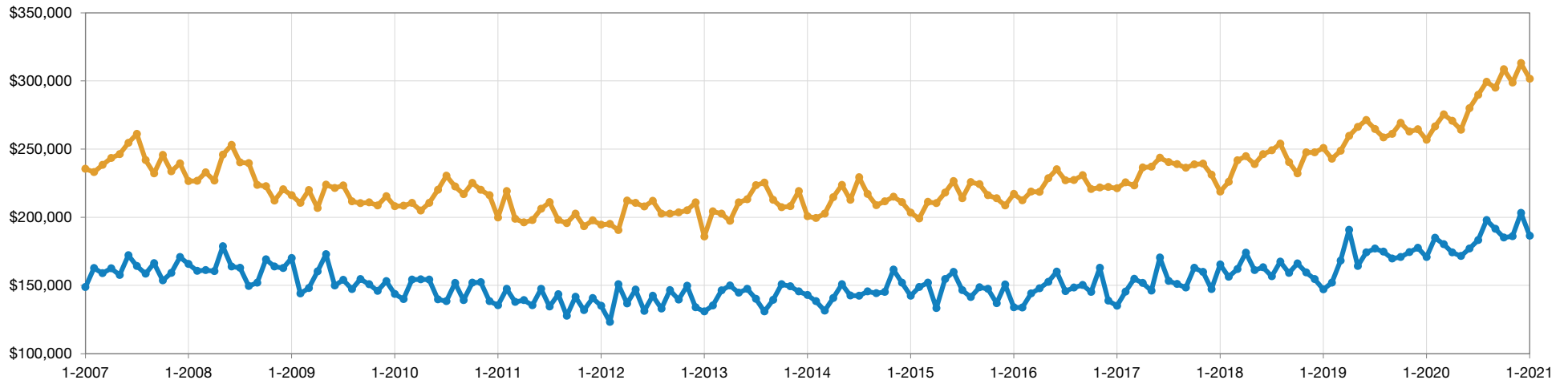
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2020	\$266,669	+9.8%	\$184,912	+21.7%
Mar-2020	\$275,484	+10.8%	\$180,131	+7.1%
Apr-2020	\$270,758	+4.3%	\$174,195	-8.7%
May-2020	\$264,120	-0.8%	\$171,582	+4.6%
Jun-2020	\$279,857	+3.2%	\$176,949	+1.6%
Jul-2020	\$289,645	+9.4%	\$183,243	+3.5%
Aug-2020	\$299,329	+15.8%	\$197,853	+13.2%
Sep-2020	\$294,933	+13.0%	\$191,493	+12.9%
Oct-2020	\$308,476	+14.6%	\$185,087	+8.4%
Nov-2020	\$298,697	+13.7%	\$186,026	+6.6%
Dec-2020	\$313,010	+18.4%	\$203,211	+14.5%
Jan-2021	\$301,558	+17.4%	\$186,390	+9.2%
12-Month Avg*	\$290,008	+11.0%	\$185,451	+7.5%

* Avg. Sales Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month



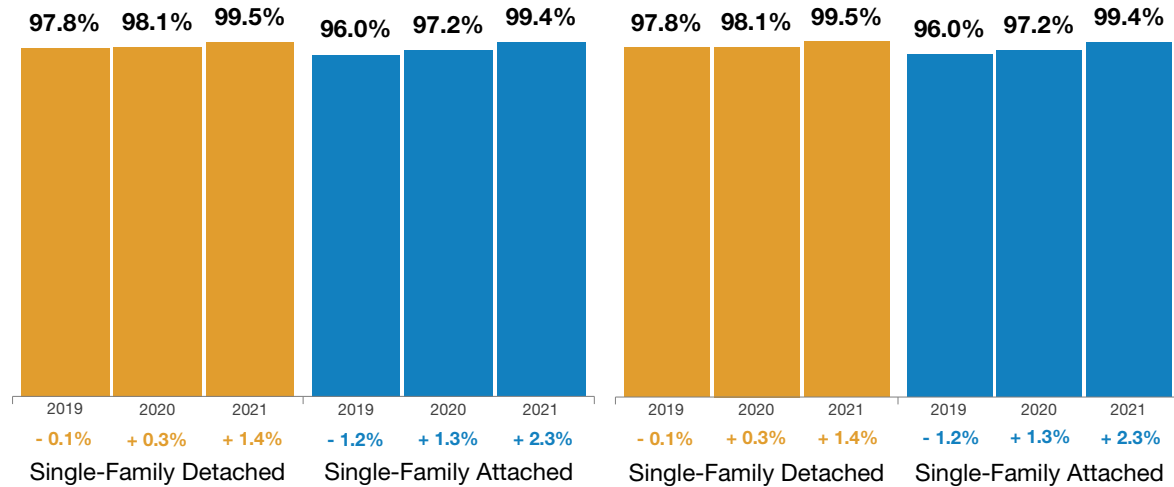
Percent of List Price Received



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.

January

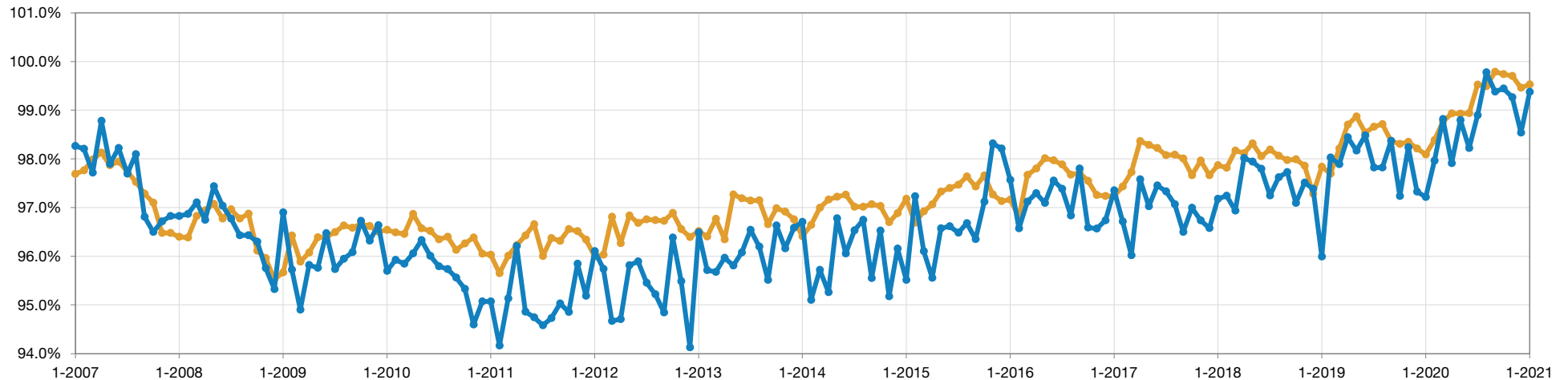
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2020	98.4%	+0.7%	98.0%	0.0%
Mar-2020	98.8%	+0.6%	98.8%	+0.9%
Apr-2020	98.9%	+0.2%	97.9%	-0.5%
May-2020	98.9%	0.0%	98.8%	+0.6%
Jun-2020	98.9%	+0.4%	98.2%	-0.3%
Jul-2020	99.5%	+0.8%	98.9%	+1.1%
Aug-2020	99.5%	+0.8%	99.8%	+2.0%
Sep-2020	99.8%	+1.4%	99.4%	+1.0%
Oct-2020	99.7%	+1.4%	99.4%	+2.3%
Nov-2020	99.7%	+1.4%	99.3%	+1.1%
Dec-2020	99.5%	+1.3%	98.5%	+1.2%
Jan-2021	99.5%	+1.4%	99.4%	+2.3%
12-Month Avg*	99.3%	+0.9%	98.9%	+1.0%

* Pct. of List Price Received for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



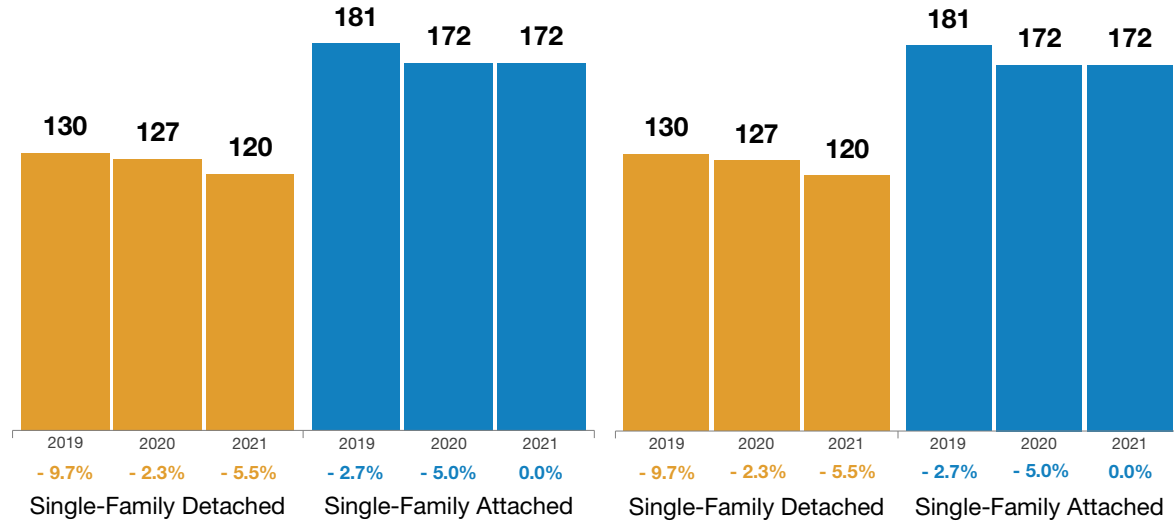
Housing Affordability Index



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.

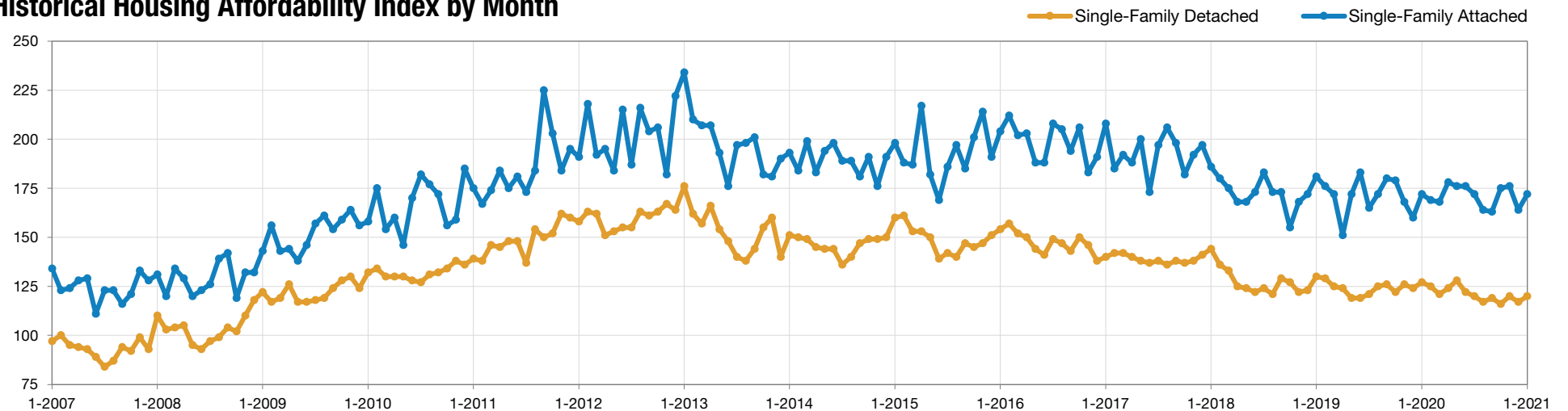
January

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2020	125	-3.1%	169	-4.0%
Mar-2020	121	-3.2%	168	-2.3%
Apr-2020	124	0.0%	178	+17.9%
May-2020	128	+7.6%	176	+2.3%
Jun-2020	122	+2.5%	176	-3.8%
Jul-2020	120	-0.8%	172	+4.2%
Aug-2020	117	-6.4%	164	-4.7%
Sep-2020	119	-5.6%	163	-9.4%
Oct-2020	116	-4.9%	175	-2.2%
Nov-2020	120	-4.8%	176	+4.8%
Dec-2020	117	-5.6%	164	+2.5%
Jan-2021	120	-5.5%	172	0.0%
12-Month Avg	121	-1.6%	171	+2.3%

Historical Housing Affordability Index by Month

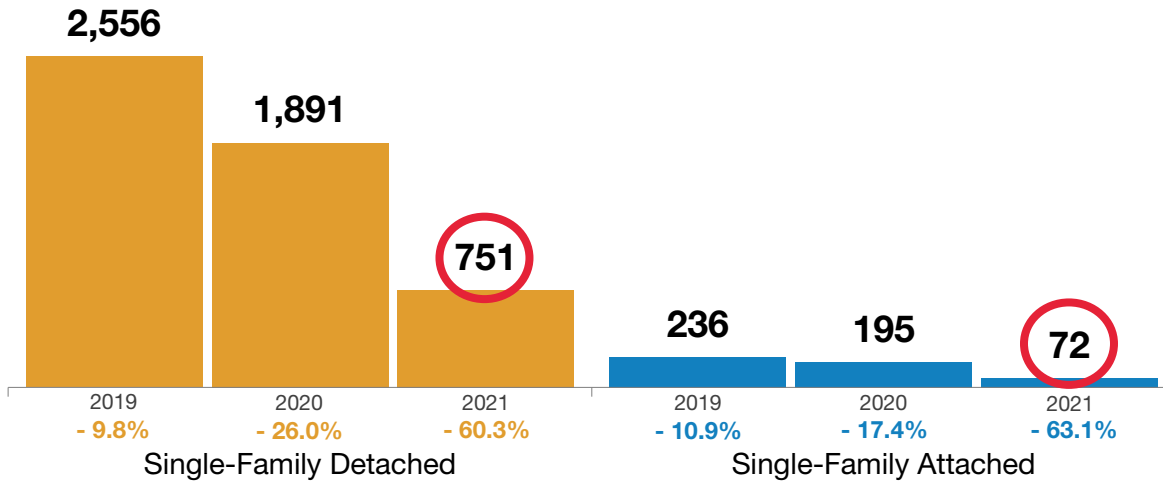


Inventory of Homes for Sale

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

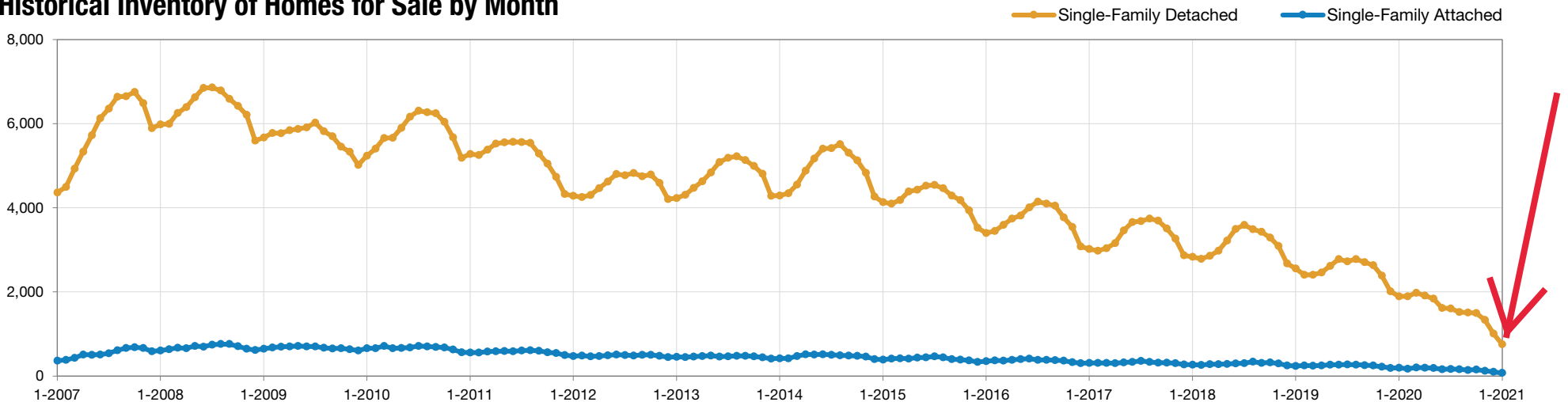


January



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2020	1,889	-21.4%	170	-30.6%
Mar-2020	1,974	-17.9%	198	-18.5%
Apr-2020	1,912	-22.3%	194	-21.1%
May-2020	1,839	-29.6%	185	-30.5%
Jun-2020	1,613	-41.9%	158	-40.6%
Jul-2020	1,603	-41.2%	161	-40.6%
Aug-2020	1,517	-45.4%	156	-40.7%
Sep-2020	1,506	-44.4%	140	-45.3%
Oct-2020	1,492	-43.4%	153	-38.6%
Nov-2020	1,331	-44.3%	123	-43.3%
Dec-2020	1,009	-49.8%	96	-48.1%
Jan-2021	751	-60.3%	72	-63.1%
12-Month Avg	1,536	-38.1%	151	-37.8%

Historical Inventory of Homes for Sale by Month

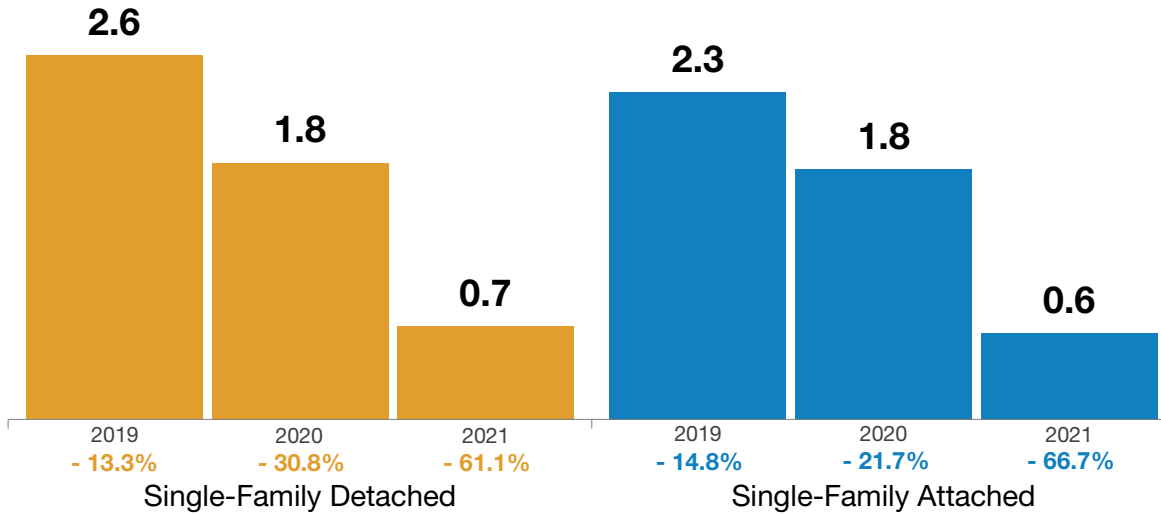


Absorption Rate

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.



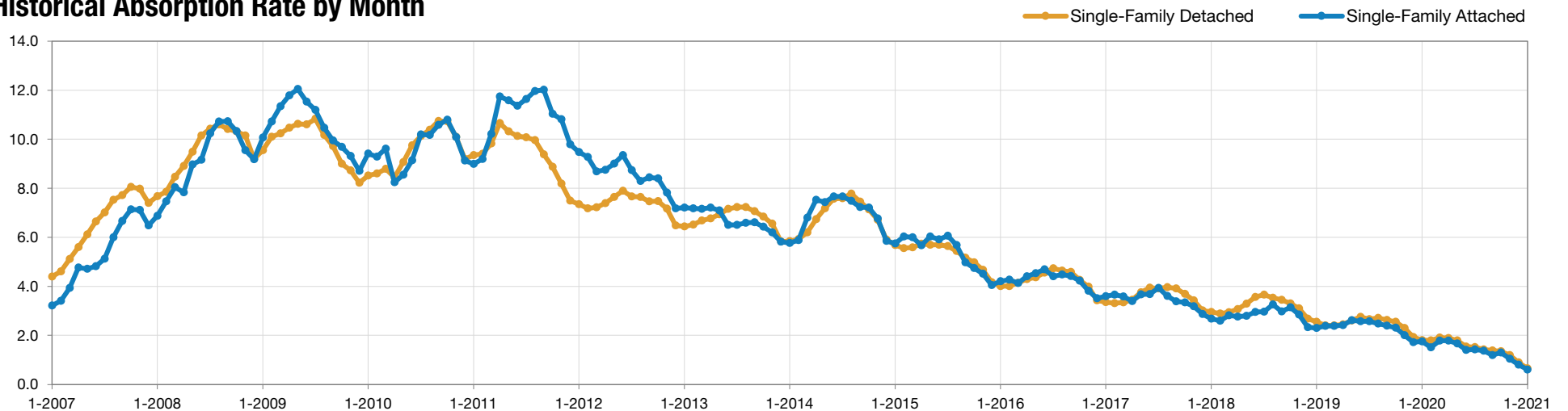
January



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2020	1.8	-25.0%	1.5	-37.5%
Mar-2020	1.9	-20.8%	1.8	-25.0%
Apr-2020	1.9	-20.8%	1.8	-25.0%
May-2020	1.8	-30.8%	1.7	-34.6%
Jun-2020	1.5	-44.4%	1.4	-46.2%
Jul-2020	1.5	-44.4%	1.4	-46.2%
Aug-2020	1.4	-48.1%	1.4	-44.0%
Sep-2020	1.4	-46.2%	1.2	-50.0%
Oct-2020	1.4	-44.0%	1.3	-43.5%
Nov-2020	1.2	-47.8%	1.0	-50.0%
Dec-2020	0.9	-52.6%	0.8	-52.9%
Jan-2021	0.7	-61.1%	0.6	-66.7%
12-Month Avg*	1.4	-40.5%	1.3	-42.5%

* Absorption Rate for all properties from February 2020 through January 2021. 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	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,272	1,175	- 7.6%	1,272	1,175	- 7.6%
Pending Sales		1,102	1,289	+ 17.0%	1,102	1,289	+ 17.0%
Closed Sales		878	974	+ 10.9%	878	974	+ 10.9%
Days on Market Until Sale		44	24	- 45.5%	44	24	- 45.5%
Median Sales Price		\$217,900	\$250,900	+ 15.1%	\$217,900	\$250,900	+ 15.1%
Average Sales Price		\$246,658	\$290,680	+ 17.8%	\$246,658	\$290,680	+ 17.8%
Percent of List Price Received		98.0%	99.5%	+ 1.5%	98.0%	99.5%	+ 1.5%
Housing Affordability Index		130	124	- 4.6%	130	124	- 4.6%
Inventory of Homes for Sale		2,086	823	- 60.5%	--	--	--
Absorption Rate		1.8	0.7	- 61.1%	--	--	--