

Monthly Indicators



December 2021

The 2021 housing market was one for the history books. After three consecutive months of increases recently, existing home sales are on pace to hit their highest level in 15 years, with an estimated 6 million homes sold in 2021 according to the National Association of REALTORS®. Sales prices reached new heights, inventory hit rock bottom, and homes sold in record time, often for well above asking price. Mortgage rates, which began the year at historic lows, remain attractive, and homeowners who choose to sell in the coming months can expect to see plenty of buyer activity due to pent-up demand during the pandemic.

New Listings decreased 15.2 percent for Single-Family Detached homes and 32.0 percent for Single-Family Attached homes. Pending Sales decreased 7.8 percent for Single-Family Detached homes and 15.5 percent for Single-Family Attached homes. Inventory decreased 46.7 percent for Single-Family Detached homes and 55.7 percent for Single-Family Attached homes.

The Median Sales Price increased 18.9 percent to \$315,000 for Single-Family Detached homes and 10.8 percent to \$209,500 for Single-Family Attached homes. Absorption Rate decreased 50.0 percent for Single-Family Detached homes and 55.6 percent for Single-Family Attached homes.

Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022, albeit at a more moderate level. Strong buyer demand and inventory shortages are likely to persist over the next year. Home sales are projected to remain strong but will be tempered by the limited supply of homes, higher sales prices, and rising interest rates, with the Federal Reserve planning multiple rate hikes in the new year. Price growth is expected to slow somewhat as a result, but affordability will likely remain a top constraint for some homebuyers.

Quick Facts

758	1,141	\$315,000
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	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		816	692	- 15.2%	15,291	14,753	- 3.5%
Pending Sales		897	827	- 7.8%	13,529	13,469	- 0.4%
Closed Sales		1,184	1,045	- 11.7%	13,163	13,508	+ 2.6%
Days on Market Until Sale		21	18	- 14.3%	28	16	- 42.9%
Median Sales Price		\$265,000	\$315,000	+ 18.9%	\$248,000	\$290,000	+ 16.9%
Average Sales Price		\$313,010	\$364,271	+ 16.4%	\$287,273	\$336,528	+ 17.1%
Percent of List Price Received		99.5%	100.4%	+ 0.9%	99.2%	100.8%	+ 1.6%
Housing Affordability Index		118	96	- 18.6%	126	105	- 16.7%
Inventory of Homes for Sale		1,110	592	- 46.7%	--	--	--
Absorption Rate		1.0	0.5	- 50.0%	--	--	--

Single-Family Attached Market Overview

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



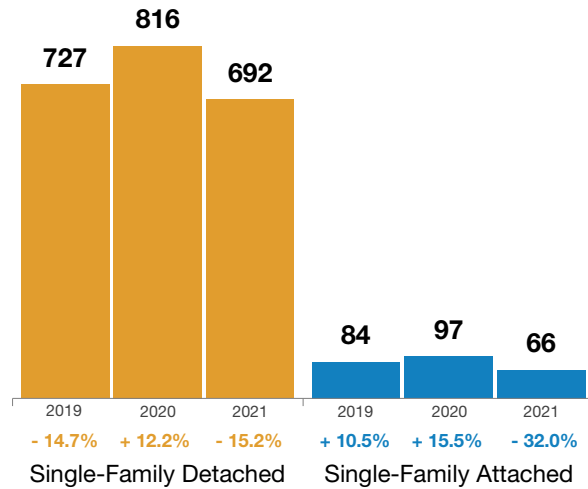
Key Metrics	Historical Sparkbars	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		97	66	- 32.0%	1,630	1,571	- 3.6%
Pending Sales		97	82	- 15.5%	1,432	1,465	+ 2.3%
Closed Sales		125	96	- 23.2%	1,399	1,481	+ 5.9%
Days on Market Until Sale		17	13	- 23.5%	25	14	- 44.0%
Median Sales Price		\$189,000	\$209,500	+ 10.8%	\$174,900	\$210,000	+ 20.1%
Average Sales Price		\$203,211	\$214,381	+ 5.5%	\$184,217	\$216,599	+ 17.6%
Percent of List Price Received		98.5%	102.2%	+ 3.8%	98.7%	100.8%	+ 2.1%
Housing Affordability Index		166	145	- 12.7%	179	145	- 19.0%
Inventory of Homes for Sale		106	47	- 55.7%	--	--	--
Absorption Rate		0.9	0.4	- 55.6%	--	--	--

New Listings

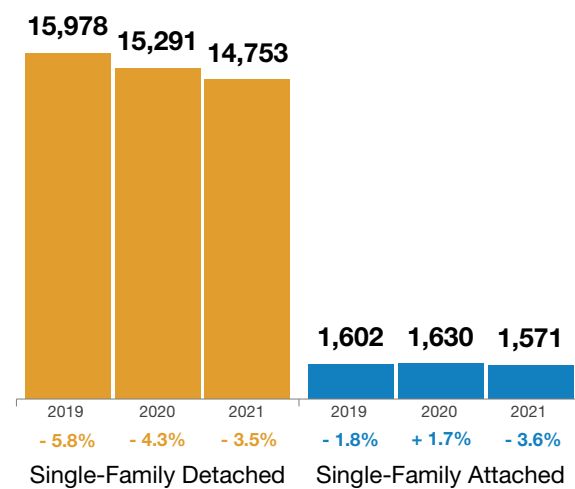
A count of the properties that have been newly listed on the market in a given month.



December

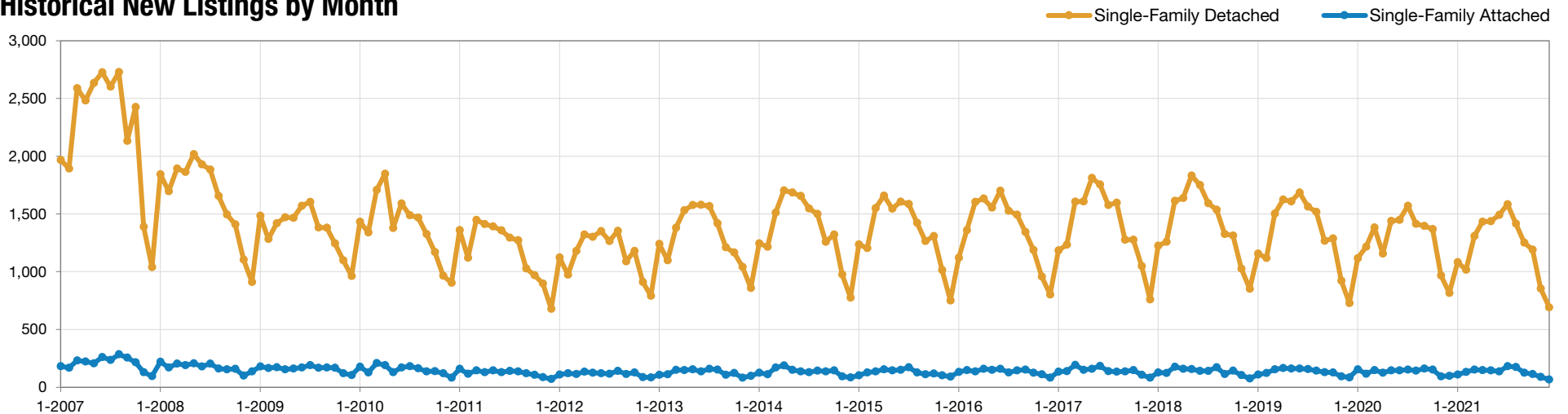


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	1,083	-3.0%	109	-29.7%
Feb-2021	1,016	-16.4%	132	+14.8%
Mar-2021	1,307	-5.4%	151	+2.0%
Apr-2021	1,433	+24.0%	148	+19.4%
May-2021	1,437	-0.1%	144	-0.7%
Jun-2021	1,490	+2.9%	137	-5.5%
Jul-2021	1,583	+0.8%	182	+19.7%
Aug-2021	1,416	+0.1%	174	+21.7%
Sep-2021	1,252	-10.3%	125	-22.4%
Oct-2021	1,191	-12.9%	114	-24.5%
Nov-2021	853	-11.9%	89	-5.3%
Dec-2021	692	-15.2%	66	-32.0%
12-Month Avg	1,229	-3.5%	131	-3.6%

Historical New Listings by Month

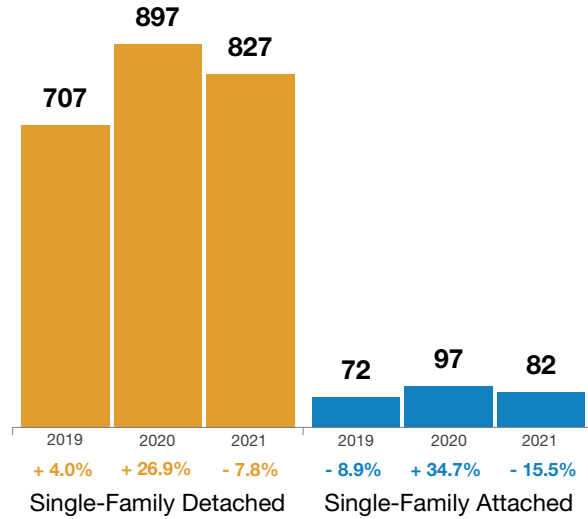


Pending Sales

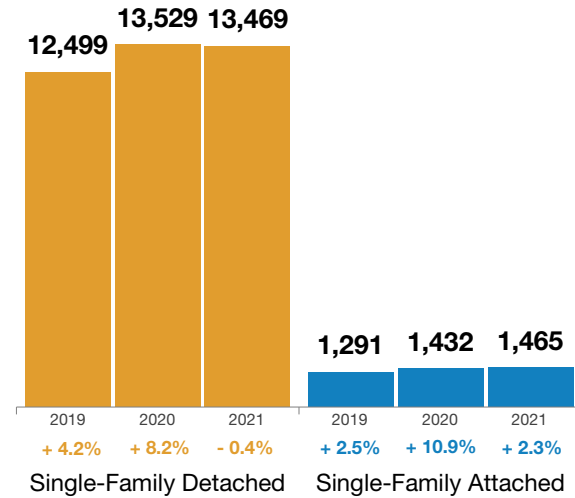
A count of the properties on which offers have been accepted in a given month.



December

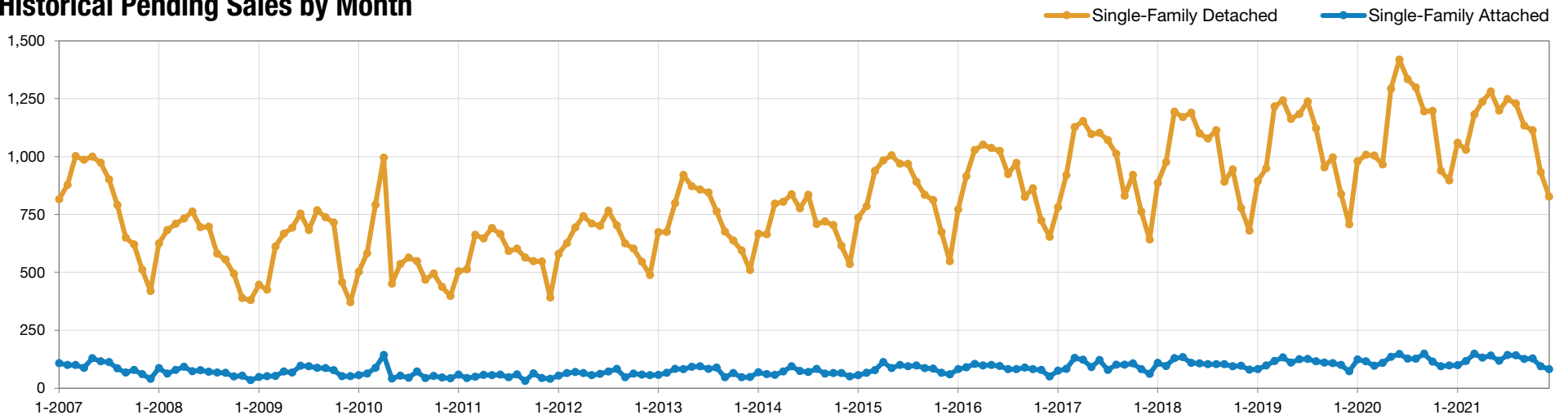


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	1,059	+8.2%	98	-20.3%
Feb-2021	1,029	+2.2%	116	+0.9%
Mar-2021	1,181	+17.6%	148	+54.2%
Apr-2021	1,237	+28.1%	131	+20.2%
May-2021	1,281	-0.9%	140	+3.7%
Jun-2021	1,198	-15.6%	118	-19.7%
Jul-2021	1,248	-6.4%	143	+12.6%
Aug-2021	1,229	-5.4%	141	+11.0%
Sep-2021	1,134	-5.1%	126	-14.9%
Oct-2021	1,113	-7.0%	128	+12.3%
Nov-2021	933	-0.6%	94	0.0%
Dec-2021	827	-7.8%	82	-15.5%
12-Month Avg	1,122	-0.4%	122	+2.3%

Historical Pending Sales by Month

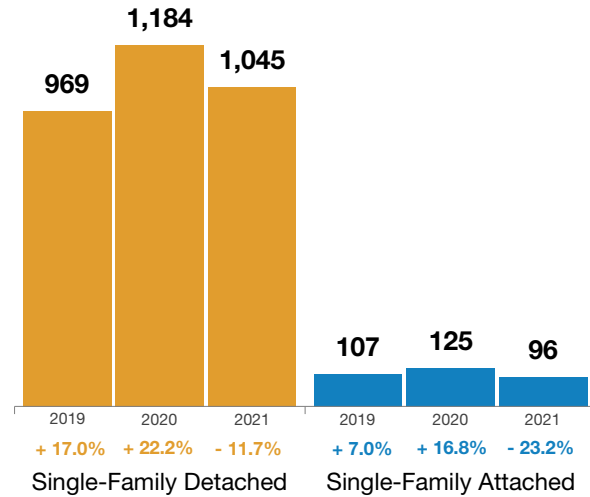


Closed Sales

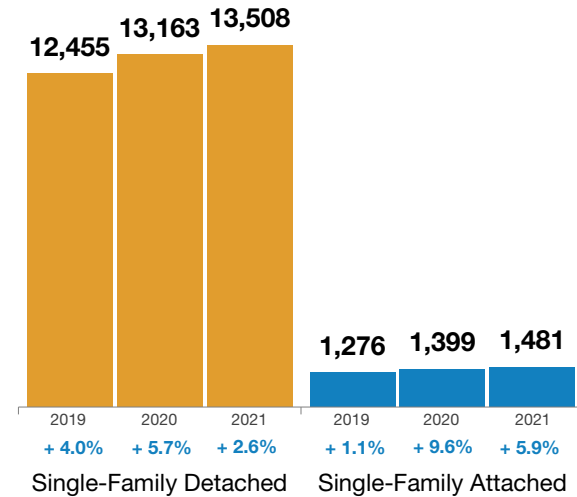
A count of the actual sales that closed in a given month.



December

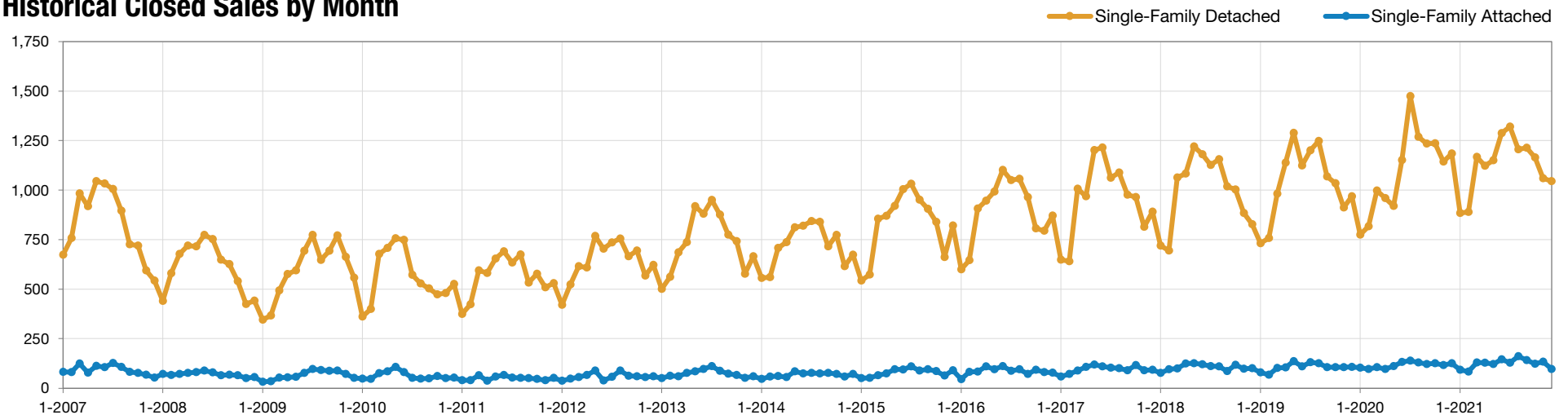


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	884	+14.1%	92	-10.7%
Feb-2021	890	+8.9%	83	-13.5%
Mar-2021	1,167	+16.9%	129	+22.9%
Apr-2021	1,122	+17.0%	128	+33.3%
May-2021	1,150	+25.0%	122	+9.9%
Jun-2021	1,287	+11.8%	145	+9.8%
Jul-2021	1,320	-10.5%	128	-7.9%
Aug-2021	1,205	-5.0%	161	+24.8%
Sep-2021	1,213	-1.8%	141	+16.5%
Oct-2021	1,165	-5.7%	123	-2.4%
Nov-2021	1,060	-7.3%	133	+14.7%
Dec-2021	1,045	-11.7%	96	-23.2%
12-Month Avg	1,126	+2.6%	123	+5.9%

Historical Closed Sales by Month

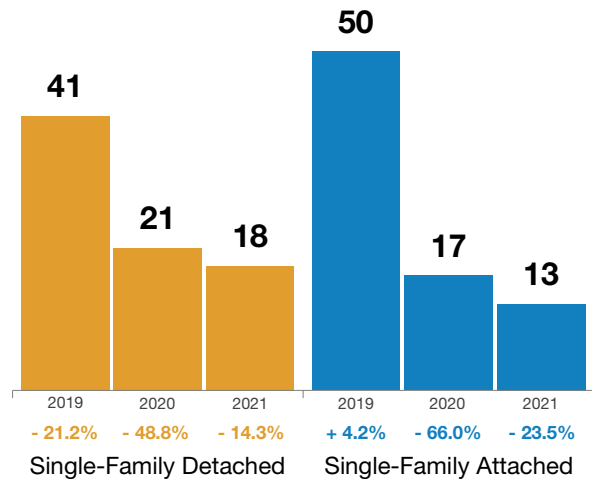


Days on Market Until Sale

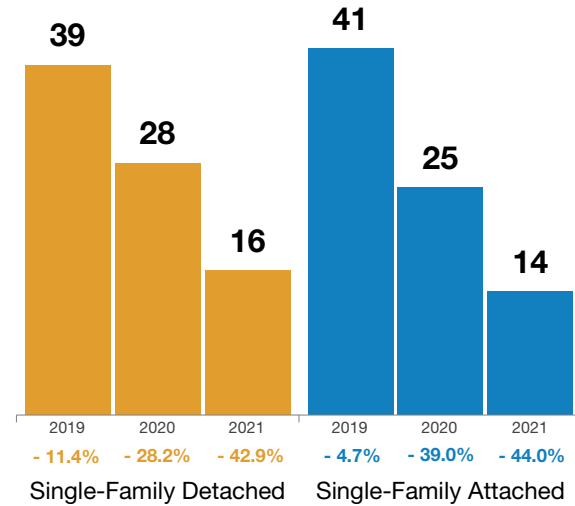
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



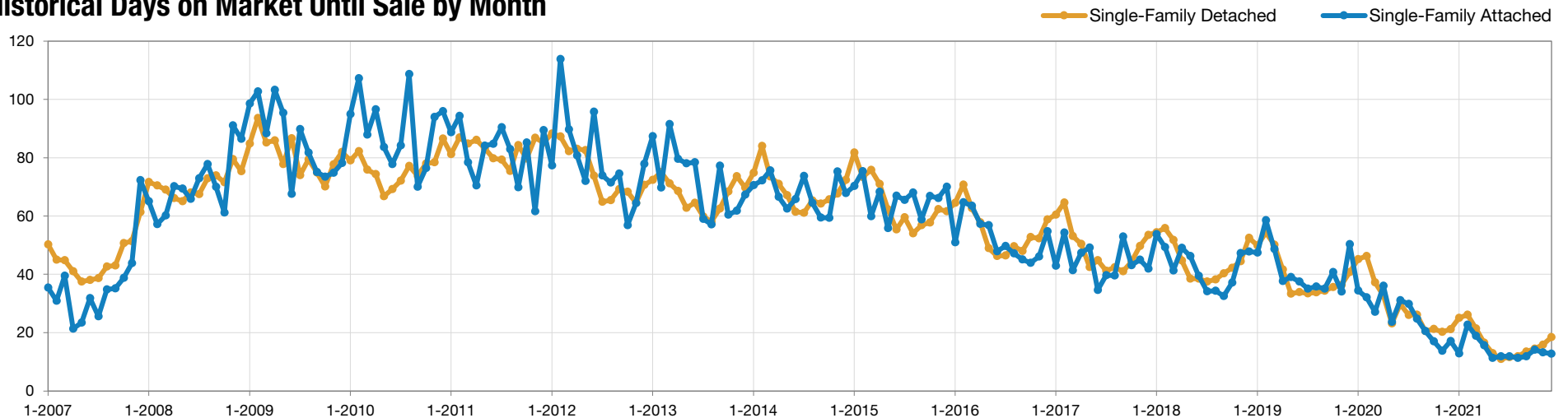
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	25	-44.4%	13	-61.8%
Feb-2021	26	-43.5%	23	-28.1%
Mar-2021	21	-43.2%	19	-29.6%
Apr-2021	17	-48.5%	16	-55.6%
May-2021	13	-43.5%	11	-54.2%
Jun-2021	11	-63.3%	12	-61.3%
Jul-2021	12	-53.8%	12	-60.0%
Aug-2021	12	-53.8%	11	-56.0%
Sep-2021	13	-38.1%	12	-40.0%
Oct-2021	14	-33.3%	14	-17.6%
Nov-2021	16	-20.0%	13	-7.1%
Dec-2021	18	-14.3%	13	-23.5%
12-Month Avg*	16	-42.6%	14	-45.7%

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

Historical Days on Market Until Sale by Month

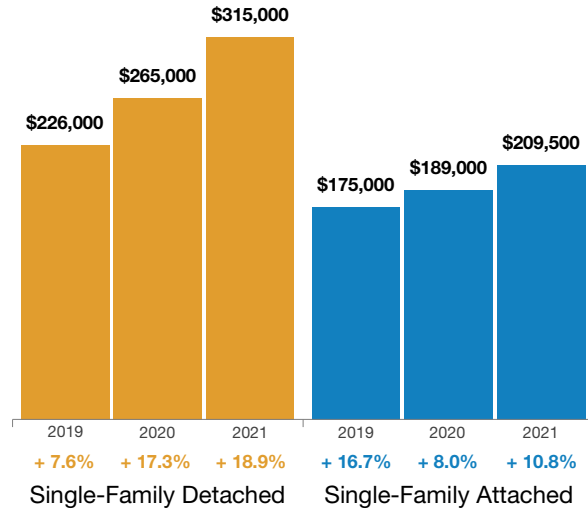


Median Sales Price

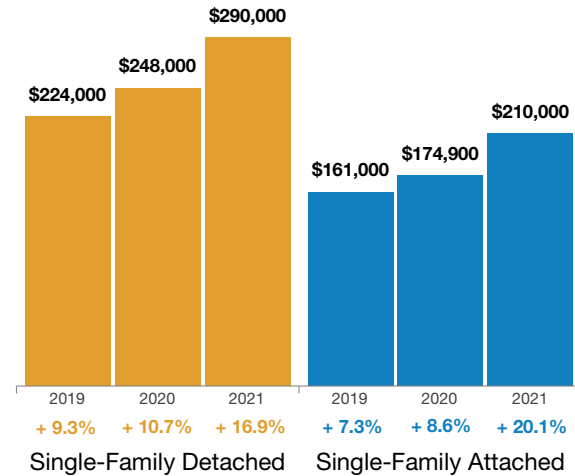
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



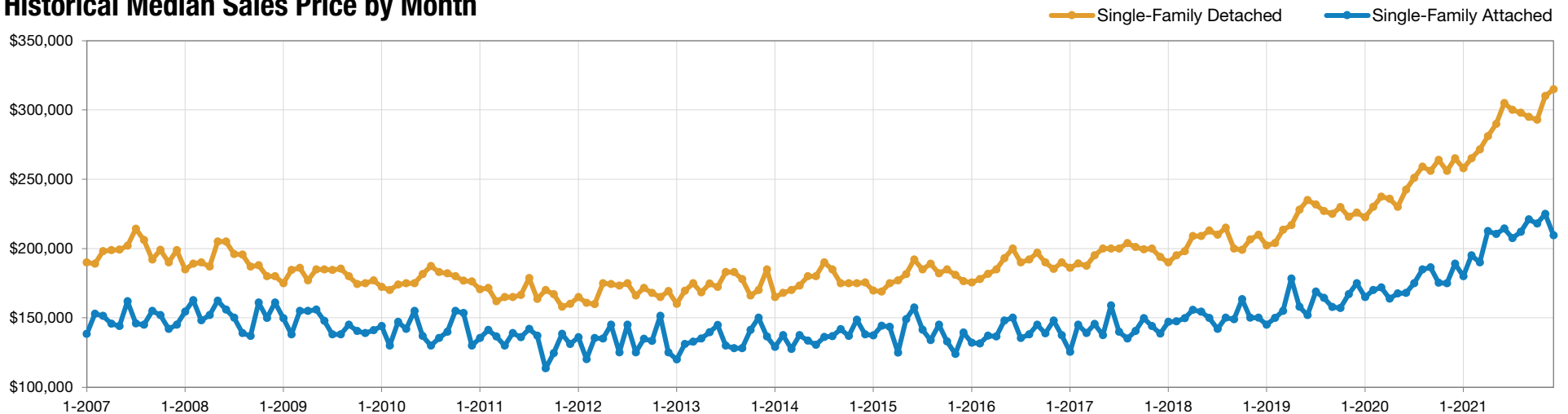
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	\$257,900	+15.9%	\$180,000	+9.1%
Feb-2021	\$265,000	+15.2%	\$195,000	+14.7%
Mar-2021	\$271,500	+14.3%	\$190,000	+10.5%
Apr-2021	\$281,000	+19.1%	\$212,500	+29.8%
May-2021	\$290,000	+26.1%	\$210,500	+25.7%
Jun-2021	\$305,000	+25.8%	\$214,479	+27.7%
Jul-2021	\$300,000	+19.5%	\$207,500	+18.6%
Aug-2021	\$298,000	+15.1%	\$212,000	+14.7%
Sep-2021	\$295,000	+15.2%	\$221,000	+18.5%
Oct-2021	\$292,900	+10.9%	\$218,000	+24.4%
Nov-2021	\$310,000	+21.1%	\$225,000	+28.6%
Dec-2021	\$315,000	+18.9%	\$209,500	+10.8%
12-Month Avg*	\$290,000	+16.9%	\$210,000	+20.1%

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

Historical Median Sales Price by Month

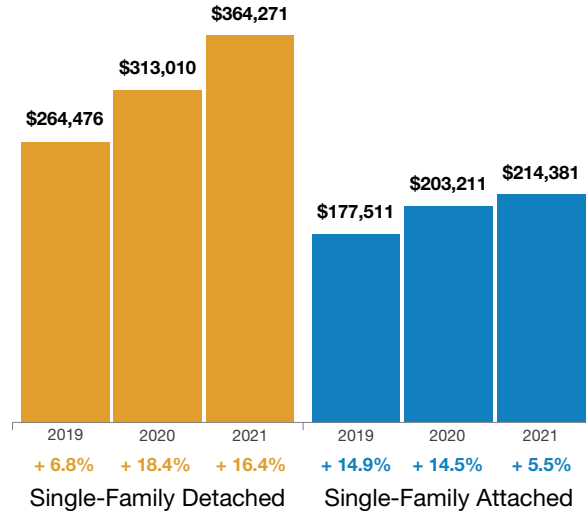


Average Sales Price

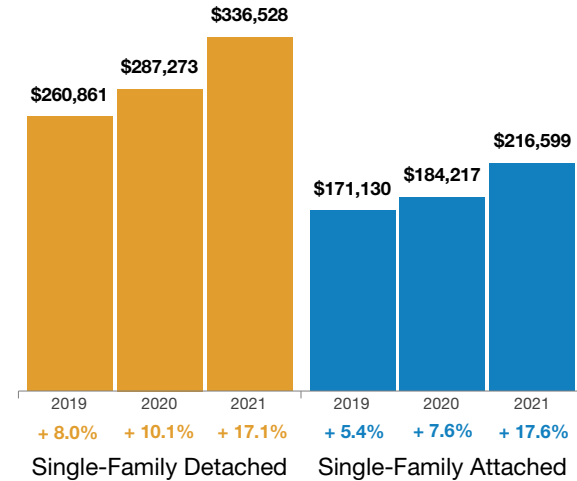
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



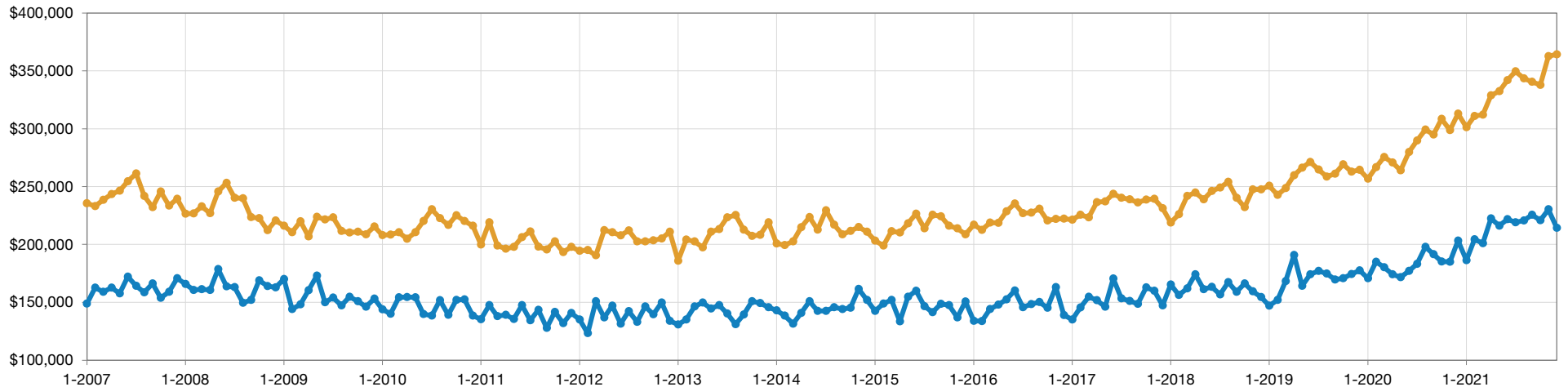
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	\$301,289	+17.3%	\$186,390	+9.2%
Feb-2021	\$310,869	+16.6%	\$204,438	+10.6%
Mar-2021	\$312,172	+13.3%	\$201,038	+11.6%
Apr-2021	\$328,871	+21.5%	\$222,478	+27.7%
May-2021	\$332,474	+25.9%	\$216,164	+26.0%
Jun-2021	\$341,900	+22.2%	\$221,670	+25.3%
Jul-2021	\$349,517	+20.7%	\$219,007	+19.5%
Aug-2021	\$343,498	+14.8%	\$220,640	+11.5%
Sep-2021	\$340,545	+15.5%	\$225,636	+17.8%
Oct-2021	\$337,896	+9.5%	\$220,866	+19.3%
Nov-2021	\$362,709	+21.4%	\$230,257	+24.5%
Dec-2021	\$364,271	+16.4%	\$214,381	+5.5%
12-Month Avg*	\$336,528	+17.1%	\$216,599	+17.6%

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

Historical Average Sales Price by Month



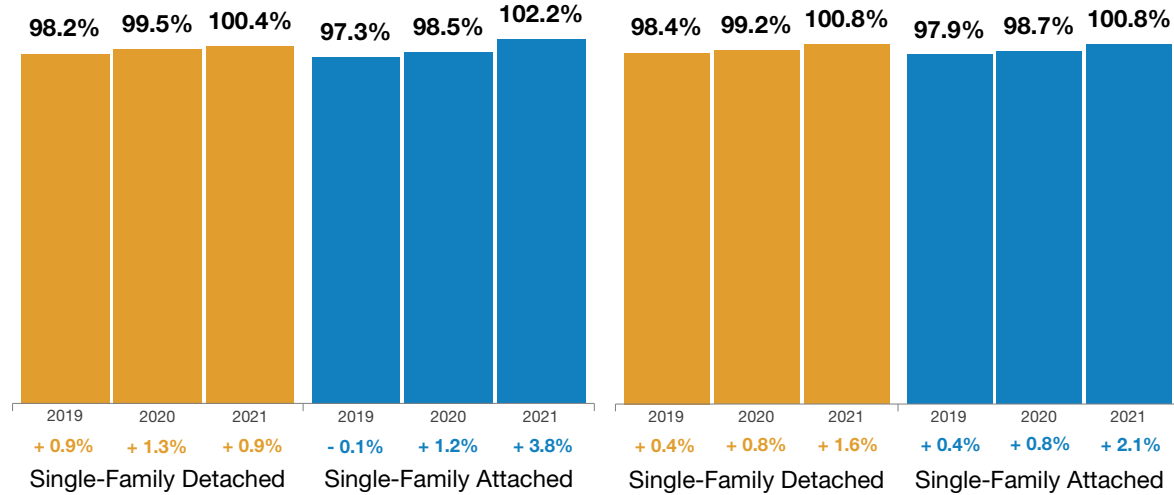
Percent of List Price Received



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.

December

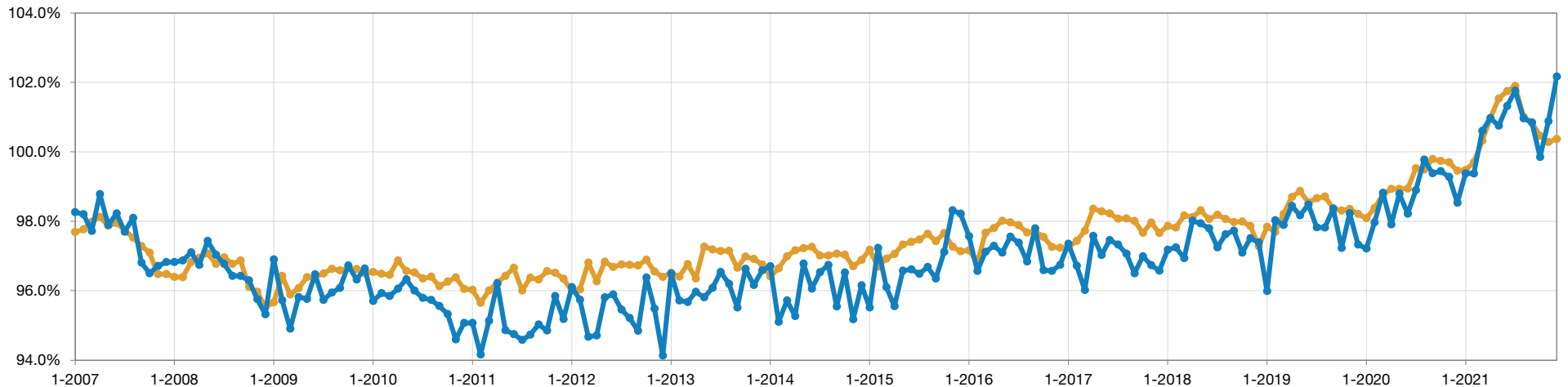
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	99.5%	+1.4%	99.4%	+2.3%
Feb-2021	99.7%	+1.3%	99.4%	+1.4%
Mar-2021	100.3%	+1.5%	100.6%	+1.8%
Apr-2021	101.0%	+2.1%	101.0%	+3.2%
May-2021	101.5%	+2.6%	100.8%	+2.0%
Jun-2021	101.7%	+2.8%	101.3%	+3.2%
Jul-2021	101.9%	+2.4%	101.8%	+2.9%
Aug-2021	101.0%	+1.5%	101.0%	+1.2%
Sep-2021	100.8%	+1.0%	100.8%	+1.4%
Oct-2021	100.5%	+0.8%	99.8%	+0.4%
Nov-2021	100.3%	+0.6%	100.9%	+1.6%
Dec-2021	100.4%	+0.9%	102.2%	+3.8%
12-Month Avg*	100.8%	+1.6%	100.8%	+2.1%

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

Historical Percent of List Price Received by Month



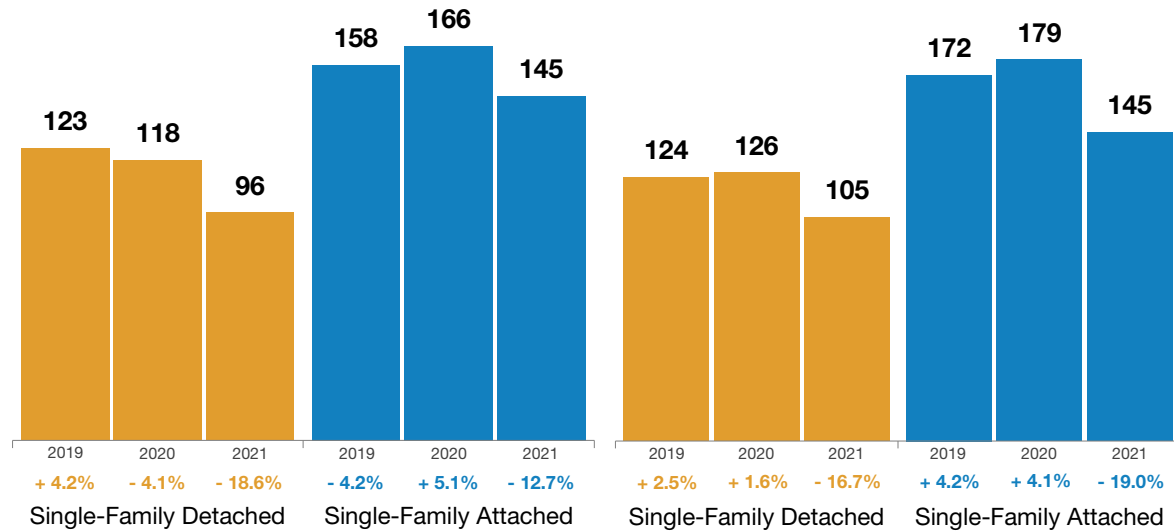
Housing Affordability Index



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.

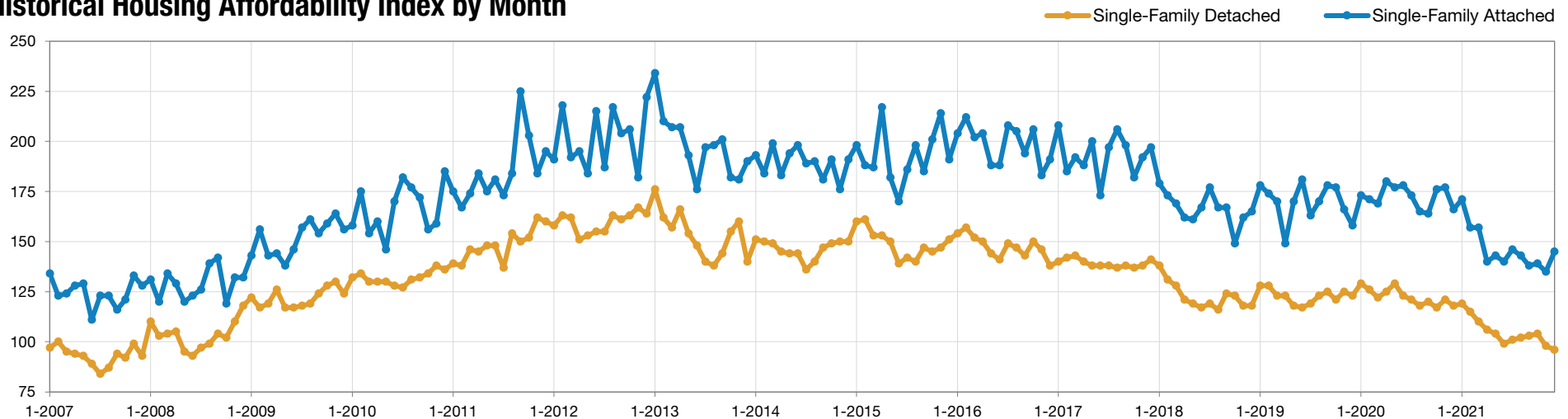
December

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	119	-7.8%	171	-1.2%
Feb-2021	115	-8.7%	157	-8.2%
Mar-2021	110	-9.8%	157	-7.1%
Apr-2021	106	-15.2%	140	-22.2%
May-2021	104	-19.4%	143	-19.2%
Jun-2021	99	-19.5%	140	-21.3%
Jul-2021	101	-16.5%	146	-15.6%
Aug-2021	102	-13.6%	143	-13.3%
Sep-2021	103	-14.2%	138	-15.9%
Oct-2021	104	-11.1%	139	-21.0%
Nov-2021	98	-19.0%	135	-23.7%
Dec-2021	96	-18.6%	145	-12.7%
12-Month Avg	105	-16.7%	146	-19.0%

Historical Housing Affordability Index by Month

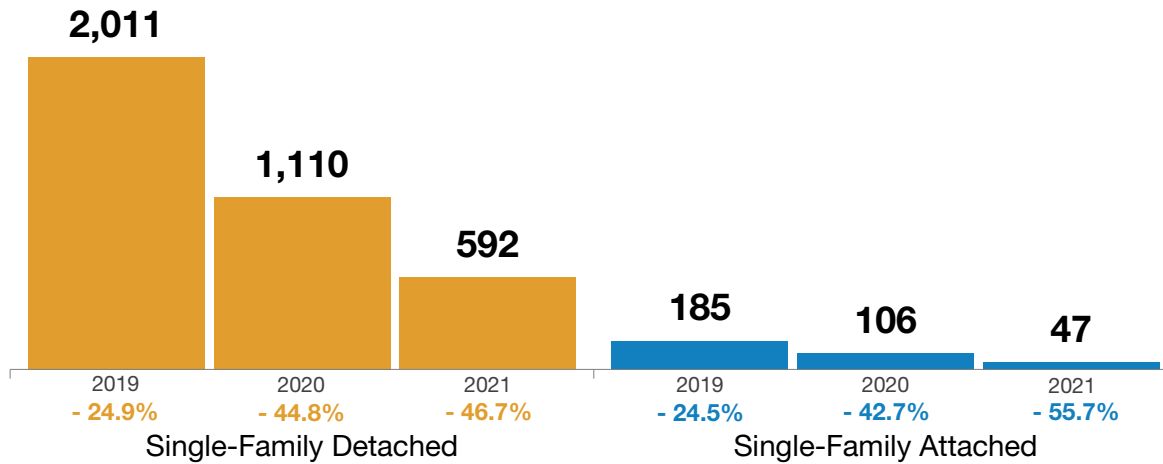


Inventory of Homes for Sale

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

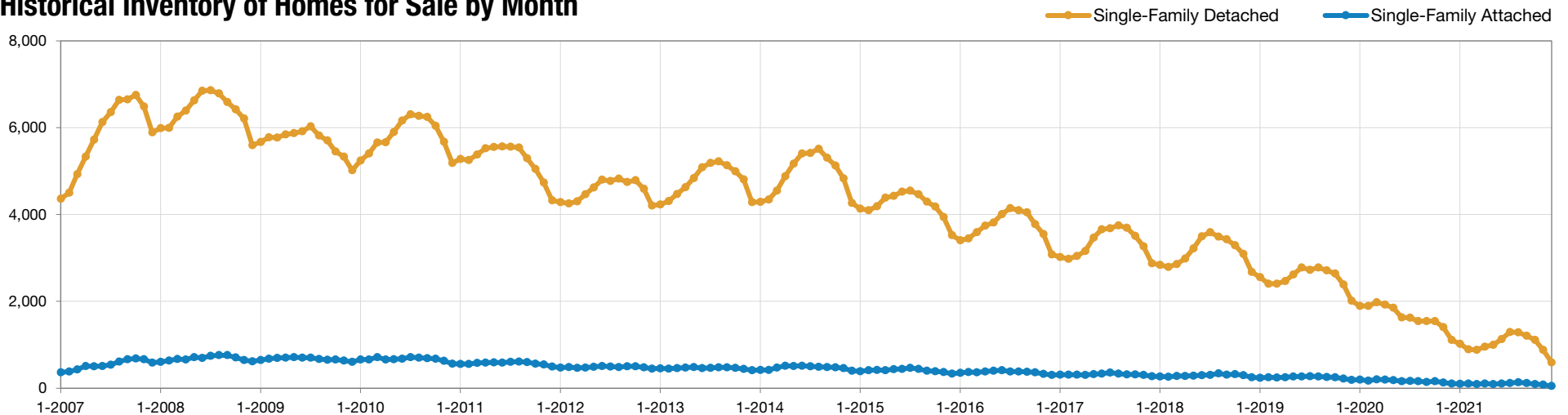


December



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	1,019	-46.1%	97	-50.3%
Feb-2021	891	-52.8%	106	-37.6%
Mar-2021	879	-55.6%	92	-53.5%
Apr-2021	953	-50.5%	102	-47.4%
May-2021	994	-46.3%	94	-48.9%
Jun-2021	1,129	-30.6%	103	-34.8%
Jul-2021	1,288	-20.5%	118	-26.7%
Aug-2021	1,281	-16.9%	131	-16.0%
Sep-2021	1,208	-21.7%	114	-18.6%
Oct-2021	1,110	-28.0%	93	-40.4%
Nov-2021	879	-37.3%	79	-38.3%
Dec-2021	592	-46.7%	47	-55.7%
12-Month Avg	1,019	-38.6%	98	-39.6%

Historical Inventory of Homes for Sale by Month

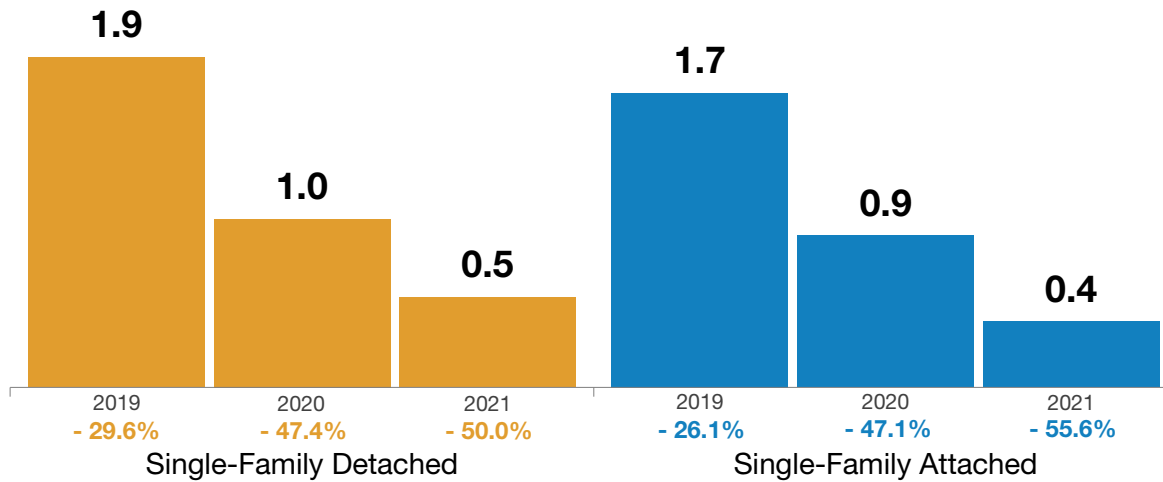


Absorption Rate

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.



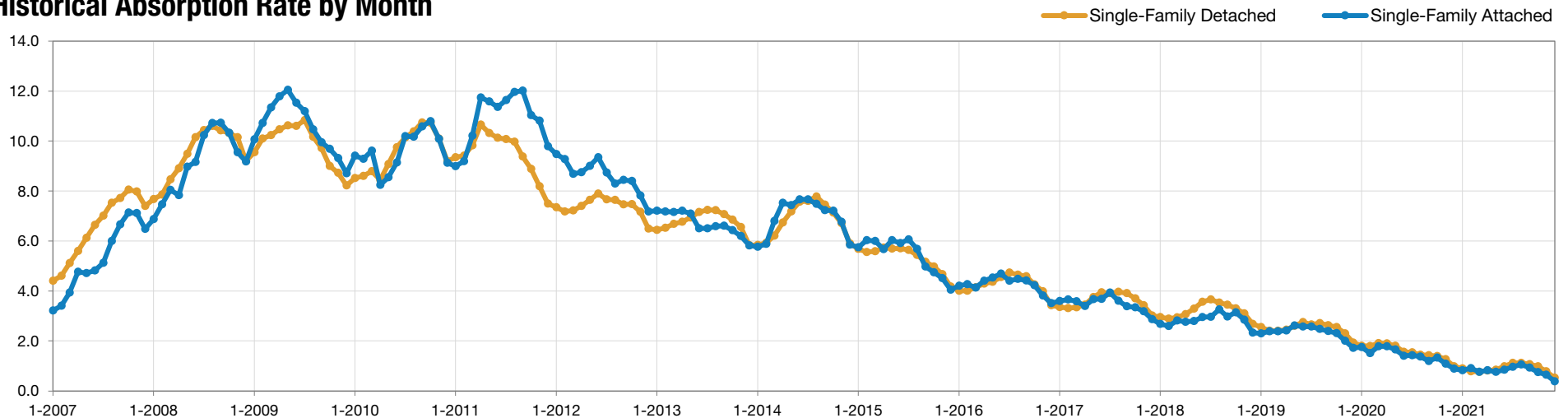
December



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2021	0.9	-50.0%	0.8	-55.6%
Feb-2021	0.8	-55.6%	0.9	-40.0%
Mar-2021	0.8	-57.9%	0.8	-55.6%
Apr-2021	0.8	-57.9%	0.8	-55.6%
May-2021	0.8	-55.6%	0.8	-52.9%
Jun-2021	1.0	-37.5%	0.8	-42.9%
Jul-2021	1.1	-26.7%	1.0	-28.6%
Aug-2021	1.1	-21.4%	1.1	-21.4%
Sep-2021	1.1	-21.4%	0.9	-25.0%
Oct-2021	1.0	-28.6%	0.8	-38.5%
Nov-2021	0.8	-38.5%	0.6	-45.5%
Dec-2021	0.5	-50.0%	0.4	-55.6%
12-Month Avg*	0.9	-43.2%	0.8	-43.8%

* Absorption Rate for all properties from January 2021 through December 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	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		913	758	- 17.0%	16,921	16,324	- 3.5%
Pending Sales		994	909	- 8.6%	14,961	14,934	- 0.2%
Closed Sales		1,309	1,141	- 12.8%	14,562	14,989	+ 2.9%
Days on Market Until Sale		21	18	- 14.3%	28	16	- 42.9%
Median Sales Price		\$255,900	\$300,900	+ 17.6%	\$240,000	\$280,000	+ 16.7%
Average Sales Price		\$302,525	\$351,660	+ 16.2%	\$277,371	\$324,677	+ 17.1%
Percent of List Price Received		99.4%	100.5%	+ 1.1%	99.2%	100.8%	+ 1.6%
Housing Affordability Index		122	101	- 17.2%	130	109	- 16.2%
Inventory of Homes for Sale		1,216	639	- 47.5%	--	--	--
Absorption Rate		1.0	0.5	- 50.0%	--	--	--