

Monthly Indicators



July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings decreased 0.1 percent for Single-Family Detached homes but increased 19.7 percent for Single-Family Attached homes. Pending Sales increased 4.8 percent for Single-Family Detached homes and 25.2 percent for Single-Family Attached homes. Inventory decreased 39.3 percent for Single-Family Detached homes and 49.7 percent for Single-Family Attached homes.

The Median Sales Price increased 19.5 percent to \$300,000 for Single-Family Detached homes and 17.1 percent to \$205,000 for Single-Family Attached homes. Absorption Rate decreased 46.7 percent for Single-Family Detached homes and 57.1 percent for Single-Family Attached homes.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

Quick Facts

1,751	1,443	\$300,000
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	7-2020	7-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,570	1,569	- 0.1%	9,325	9,332	+ 0.1%
Pending Sales		1,334	1,398	+ 4.8%	8,003	8,424	+ 5.3%
Closed Sales		1,475	1,314	- 10.9%	7,095	7,813	+ 10.1%
Days on Market Until Sale		26	11	- 57.7%	33	17	- 48.5%
Median Sales Price		\$251,000	\$300,000	+ 19.5%	\$238,500	\$283,000	+ 18.7%
Average Sales Price		\$289,645	\$349,999	+ 20.8%	\$273,949	\$327,383	+ 19.5%
Percent of List Price Received		99.5%	101.9%	+ 2.4%	98.9%	100.9%	+ 2.0%
Housing Affordability Index		120	101	- 15.8%	126	107	- 15.1%
Inventory of Homes for Sale		1,617	981	- 39.3%	--	--	--
Absorption Rate		1.5	0.8	- 46.7%	--	--	--

Single-Family Attached Market Overview

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



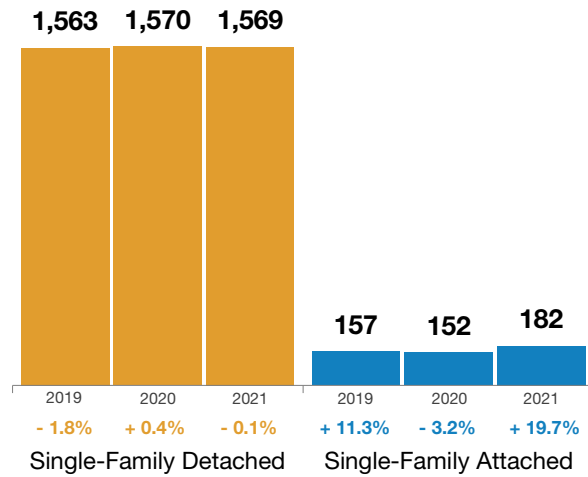
Key Metrics	Historical Sparkbars	7-2020	7-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		152	182	+ 19.7%	984	1,004	+ 2.0%
Pending Sales		127	159	+ 25.2%	852	925	+ 8.6%
Closed Sales		139	129	- 7.2%	782	828	+ 5.9%
Days on Market Until Sale		30	12	- 60.0%	30	15	- 50.0%
Median Sales Price		\$175,000	\$205,000	+ 17.1%	\$169,000	\$205,000	+ 21.3%
Average Sales Price		\$183,243	\$218,898	+ 19.5%	\$177,554	\$211,690	+ 19.2%
Percent of List Price Received		98.9%	101.8%	+ 2.9%	98.3%	100.7%	+ 2.4%
Housing Affordability Index		172	147	- 14.5%	178	147	- 17.4%
Inventory of Homes for Sale		161	81	- 49.7%	--	--	--
Absorption Rate		1.4	0.6	- 57.1%	--	--	--

New Listings

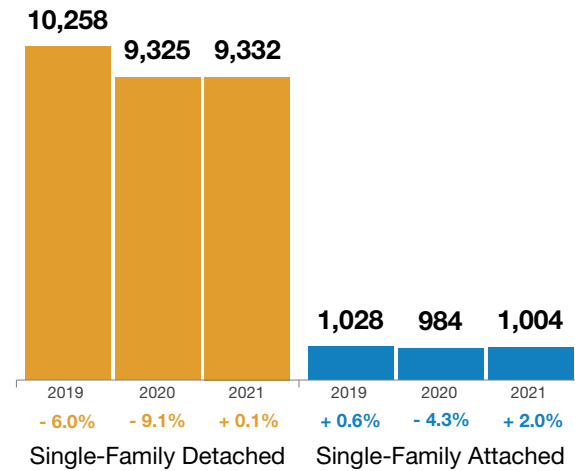
A count of the properties that have been newly listed on the market in a given month.



July

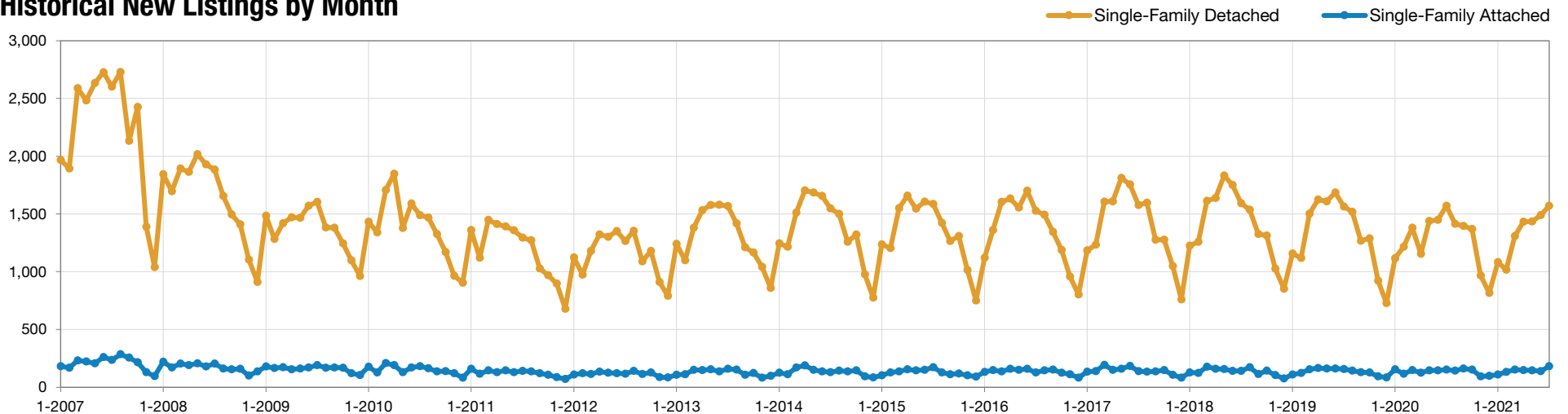


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2020	1,415	-6.7%	143	+0.7%
Sep-2020	1,396	+10.1%	161	+25.8%
Oct-2020	1,368	+6.3%	151	+19.8%
Nov-2020	967	+5.0%	94	0.0%
Dec-2020	816	+12.2%	97	+15.5%
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	+24.1%	147	+18.5%
May-2021	1,435	-0.3%	145	0.0%
Jun-2021	1,489	+2.8%	138	-4.8%
Jul-2021	1,569	-0.1%	182	+19.7%
12-Month Avg	1,275	+1.7%	138	+5.9%

Historical New Listings by Month

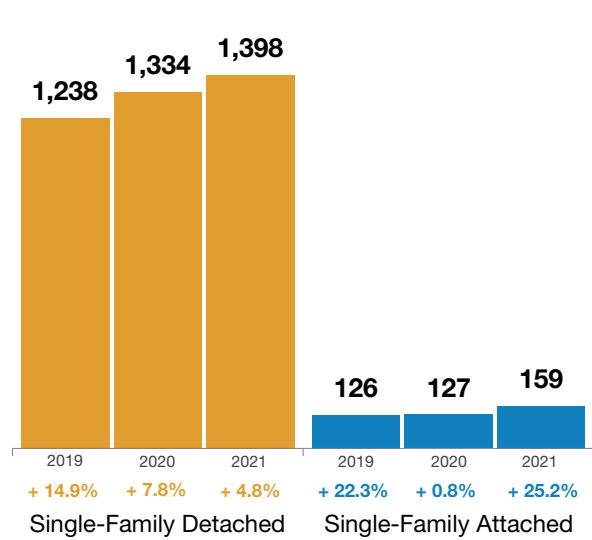


Pending Sales

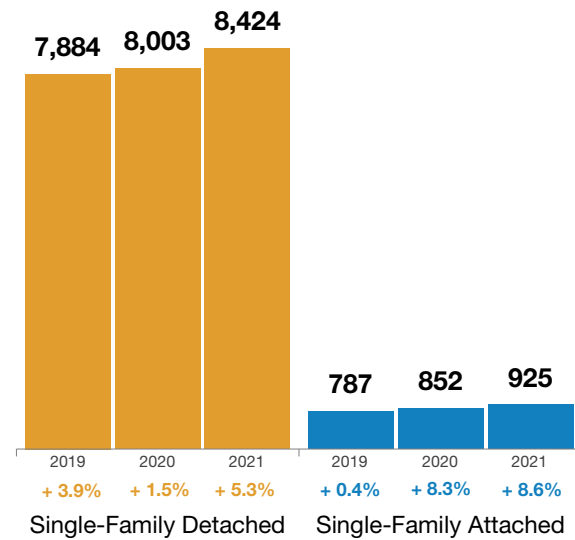
A count of the properties on which offers have been accepted in a given month.



July

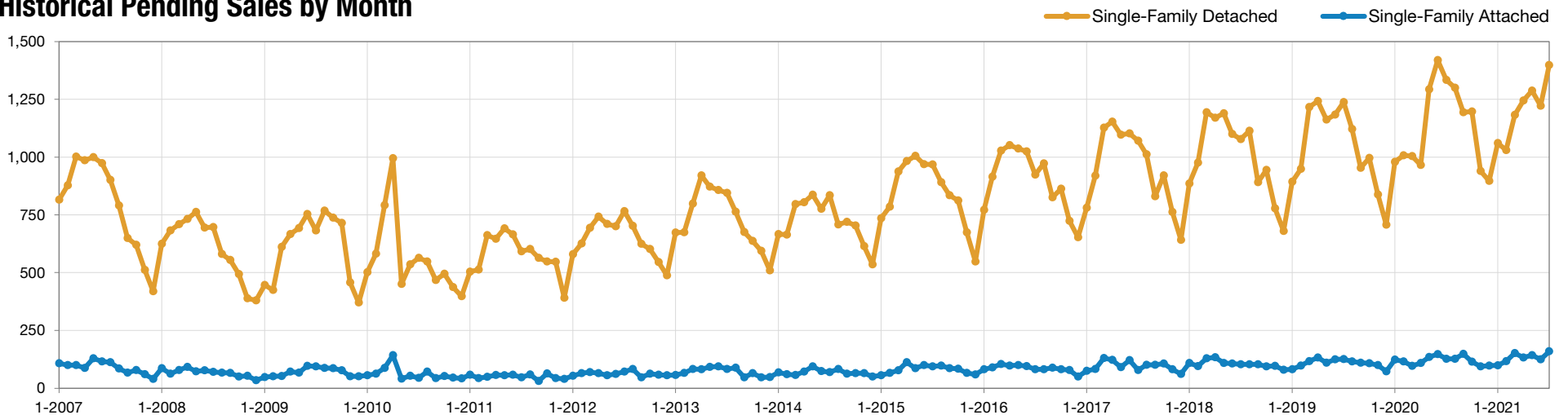


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2020	1,300	+16.0%	127	+10.4%
Sep-2020	1,194	+25.3%	148	+34.5%
Oct-2020	1,197	+20.2%	114	+6.5%
Nov-2020	940	+12.2%	94	-6.0%
Dec-2020	897	+26.9%	97	+34.7%
Jan-2021	1,060	+8.3%	98	-20.3%
Feb-2021	1,030	+2.3%	117	+1.7%
Mar-2021	1,182	+17.7%	152	+58.3%
Apr-2021	1,244	+28.8%	132	+21.1%
May-2021	1,288	-0.4%	143	+5.9%
Jun-2021	1,222	-13.9%	124	-15.6%
Jul-2021	1,398	+4.8%	159	+25.2%
12-Month Avg	1,163	+10.6%	125	+11.0%

Historical Pending Sales by Month

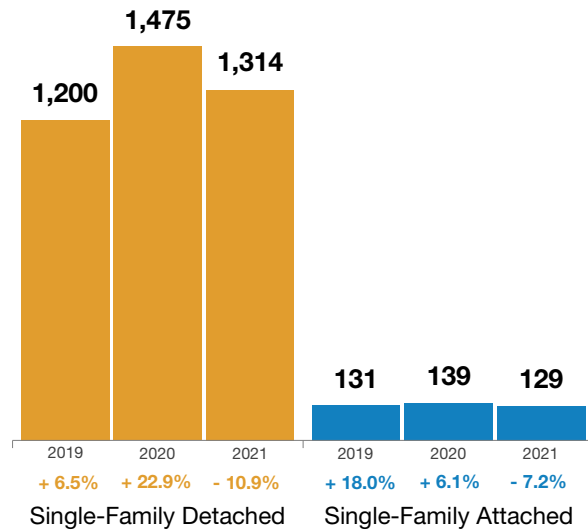


Closed Sales

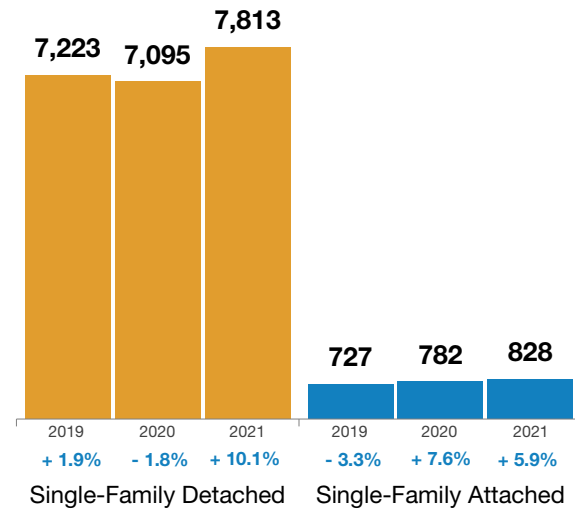
A count of the actual sales that closed in a given month.



July

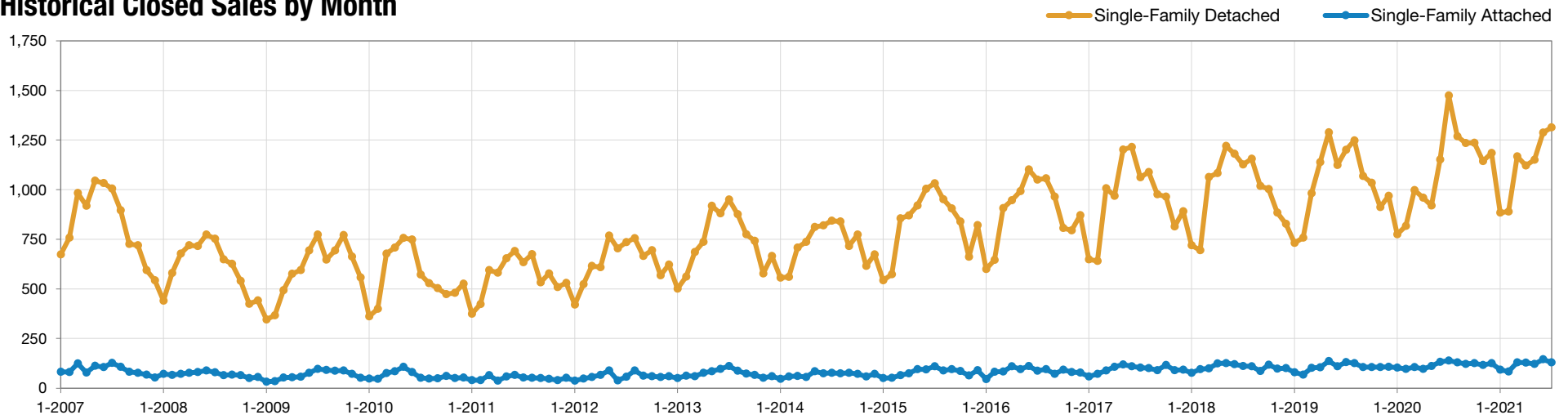


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	1,144	+25.4%	116	+10.5%
Dec-2020	1,184	+22.2%	125	+16.8%
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	1,121	+16.9%	128	+33.3%
May-2021	1,150	+25.0%	122	+9.9%
Jun-2021	1,287	+11.8%	145	+9.8%
Jul-2021	1,314	-10.9%	129	-7.2%
12-Month Avg	1,157	+12.6%	120	+8.6%

Historical Closed Sales by Month

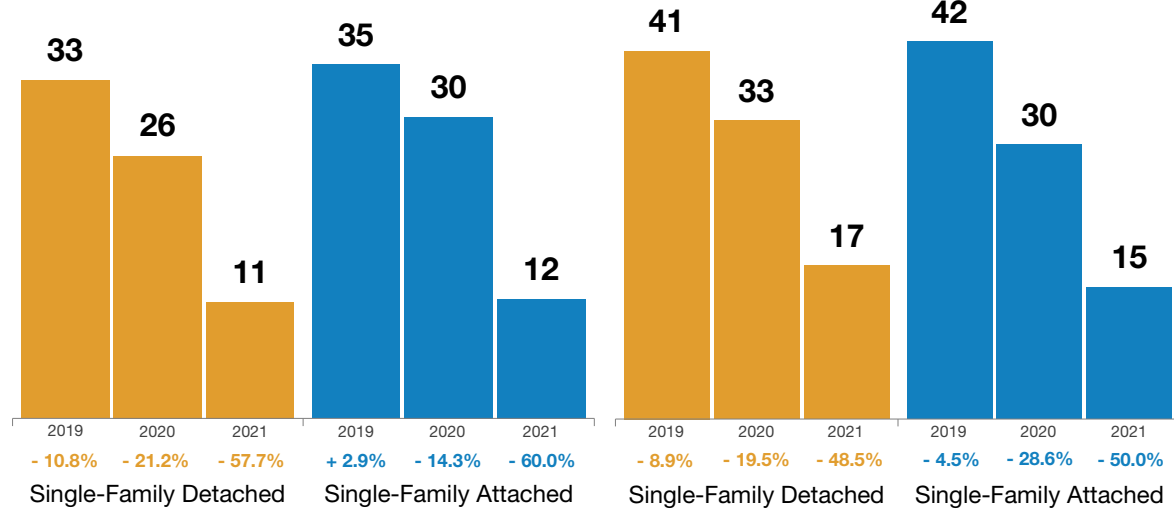


Days on Market Until Sale

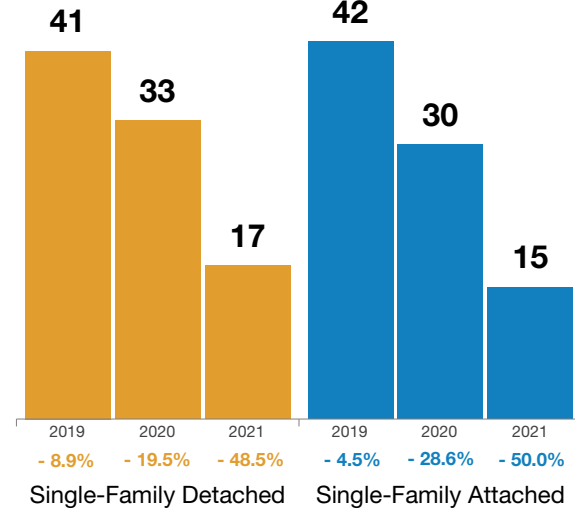
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



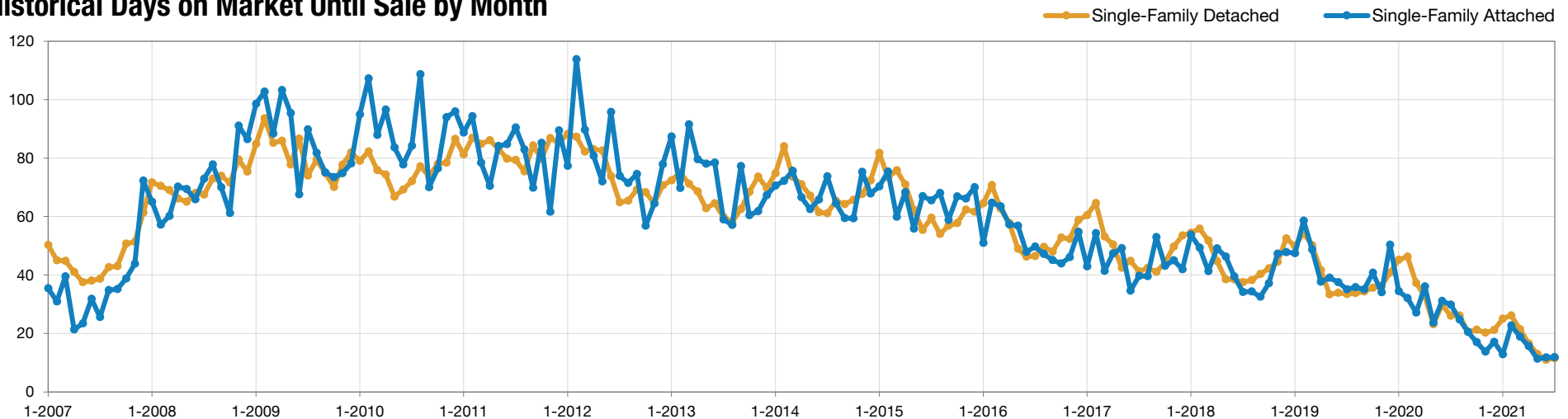
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
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	11	-57.7%	12	-60.0%
12-Month Avg*	19	-44.2%	16	-51.9%

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

Historical Days on Market Until Sale by Month

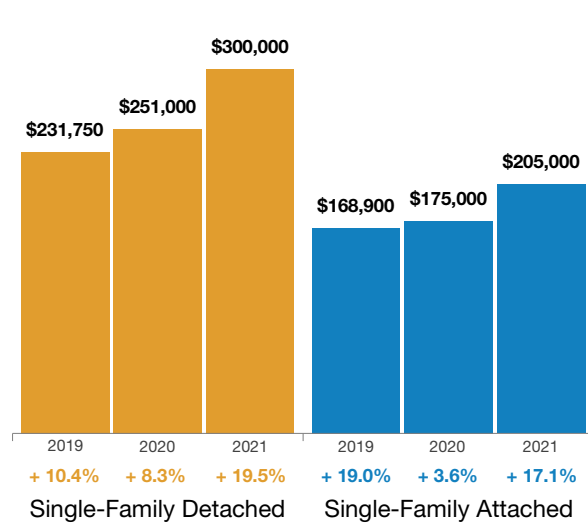


Median Sales Price

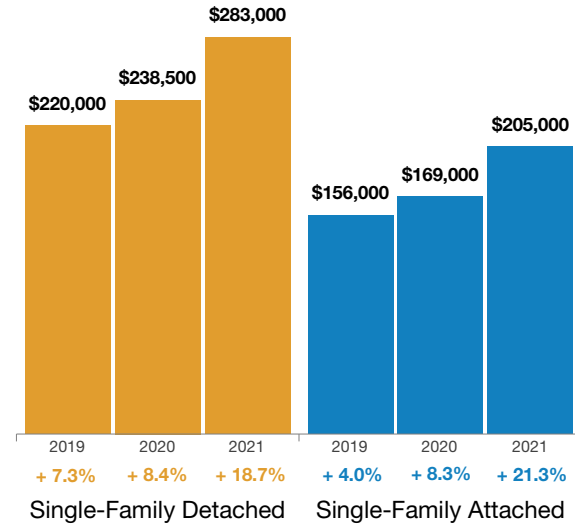
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



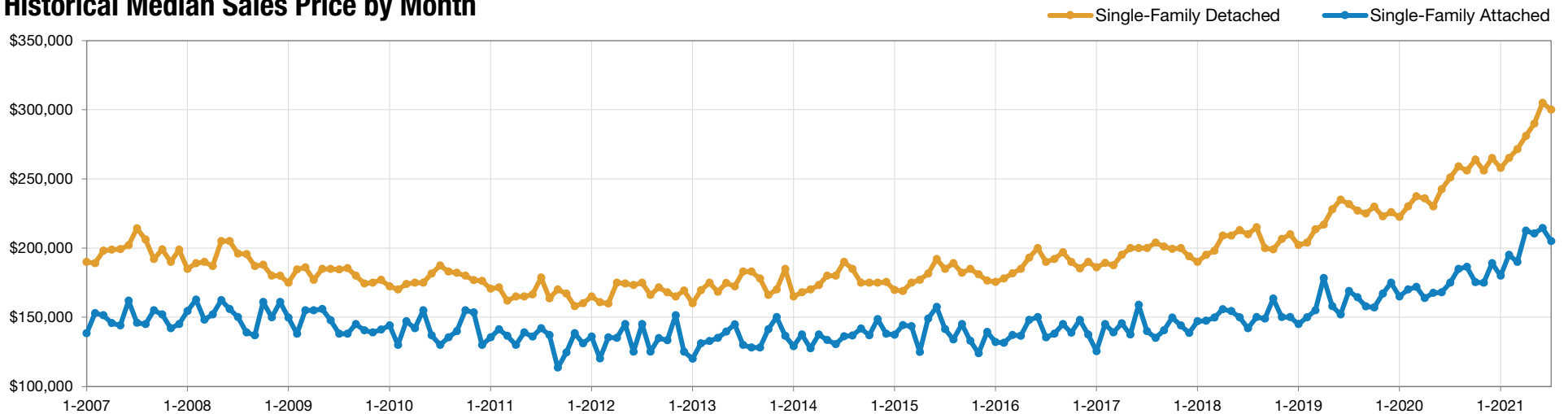
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$257,900	+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%	\$205,000	+17.1%
12-Month Avg*	\$273,000	+16.7%	\$193,000	+15.2%

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

Historical Median Sales Price by Month

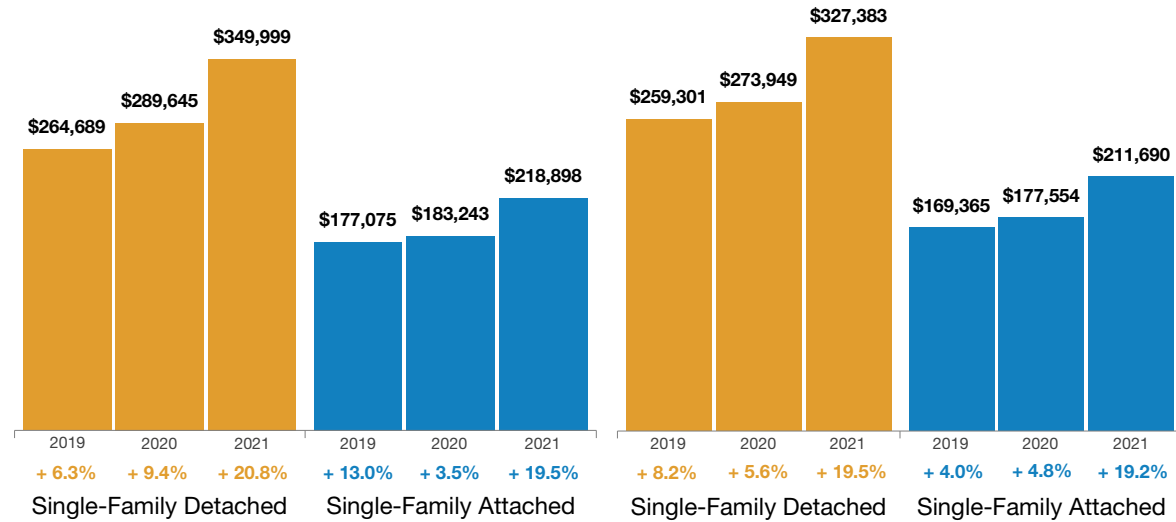


Average Sales Price

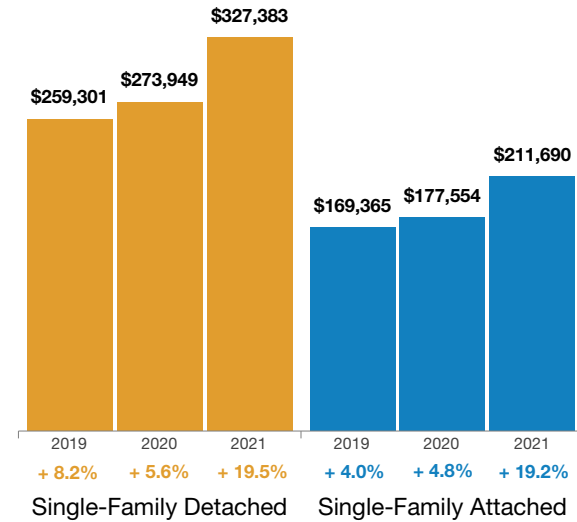
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



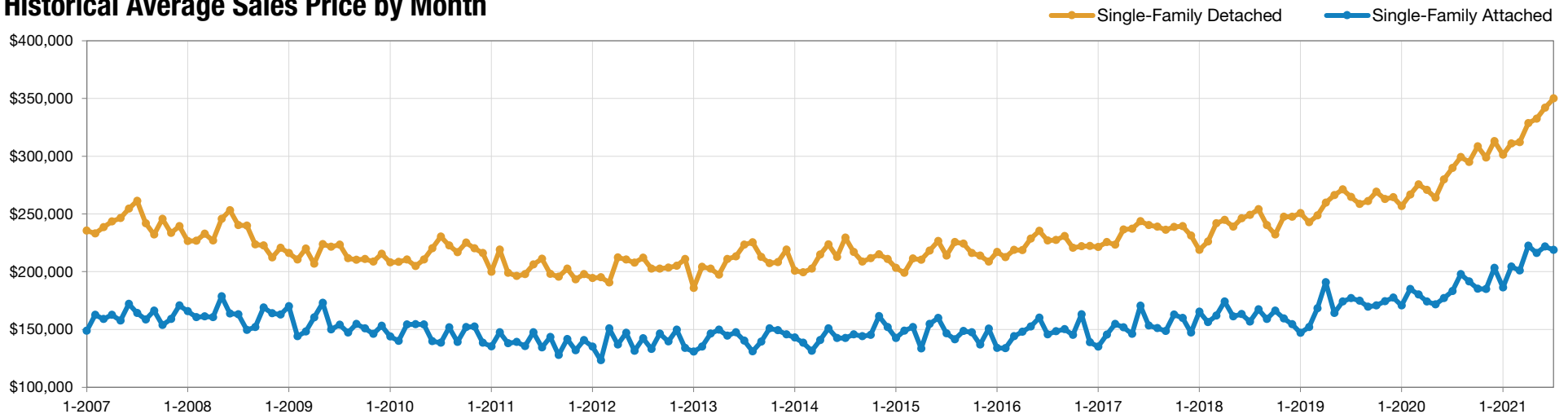
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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	\$298,705	+13.7%	\$184,974	+6.0%
Dec-2020	\$313,010	+18.4%	\$203,211	+14.5%
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	\$328,537	+21.3%	\$222,478	+27.7%
May-2021	\$332,474	+25.9%	\$216,164	+26.0%
Jun-2021	\$341,893	+22.2%	\$221,670	+25.3%
Jul-2021	\$349,999	+20.8%	\$218,898	+19.5%
12-Month Avg*	\$316,657	+17.6%	\$203,566	+15.7%

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

Historical Average Sales Price by Month



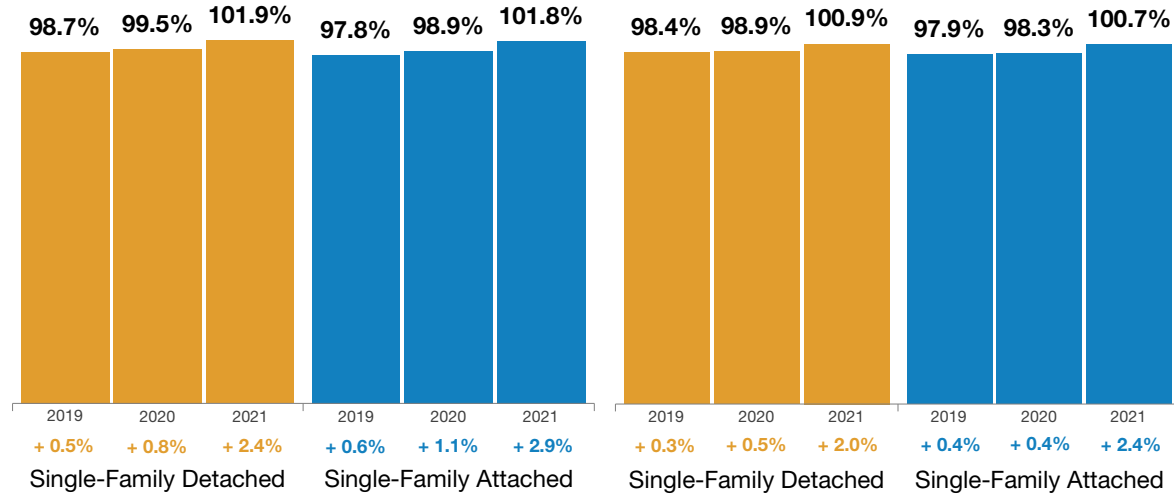
Percent of List Price Received



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.

July

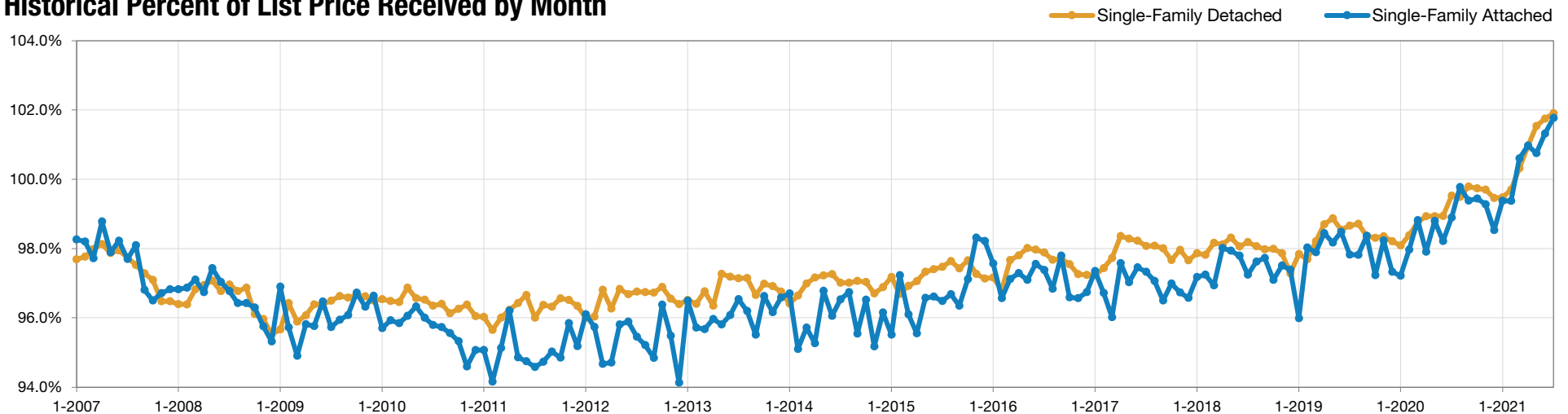
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
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%
12-Month Avg*	100.4%	+1.7%	100.1%	+2.1%

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

Historical Percent of List Price Received by Month



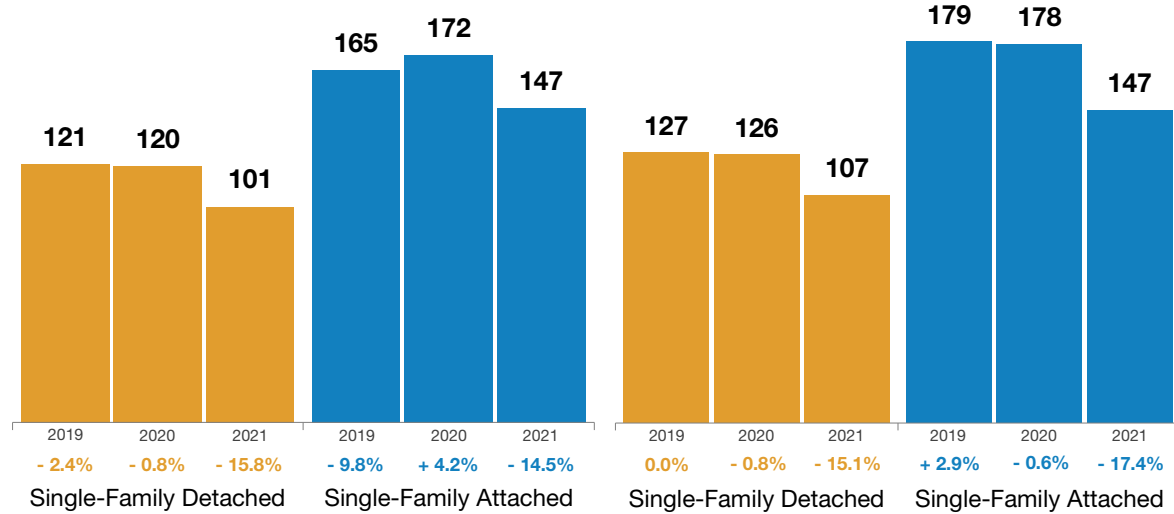
Housing Affordability Index



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.

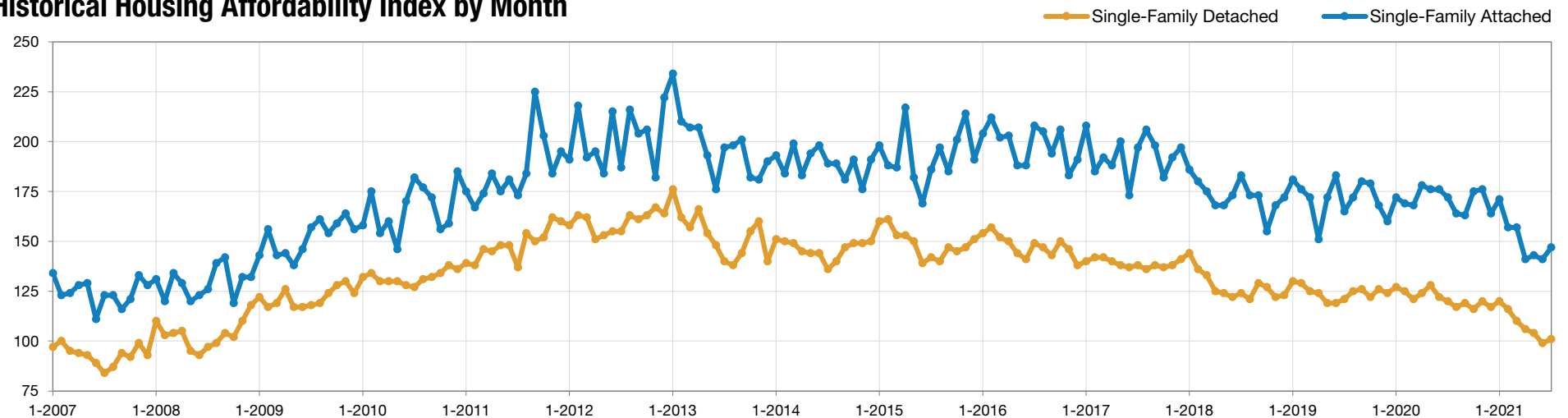
July

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	171	-0.6%
Feb-2021	116	-7.2%	157	-7.1%
Mar-2021	110	-9.1%	157	-6.5%
Apr-2021	106	-14.5%	141	-20.8%
May-2021	104	-18.8%	143	-18.8%
Jun-2021	99	-18.9%	141	-19.9%
Jul-2021	101	-15.8%	147	-14.5%
12-Month Avg	112	-13.3%	158	-12.8%

Historical Housing Affordability Index by Month

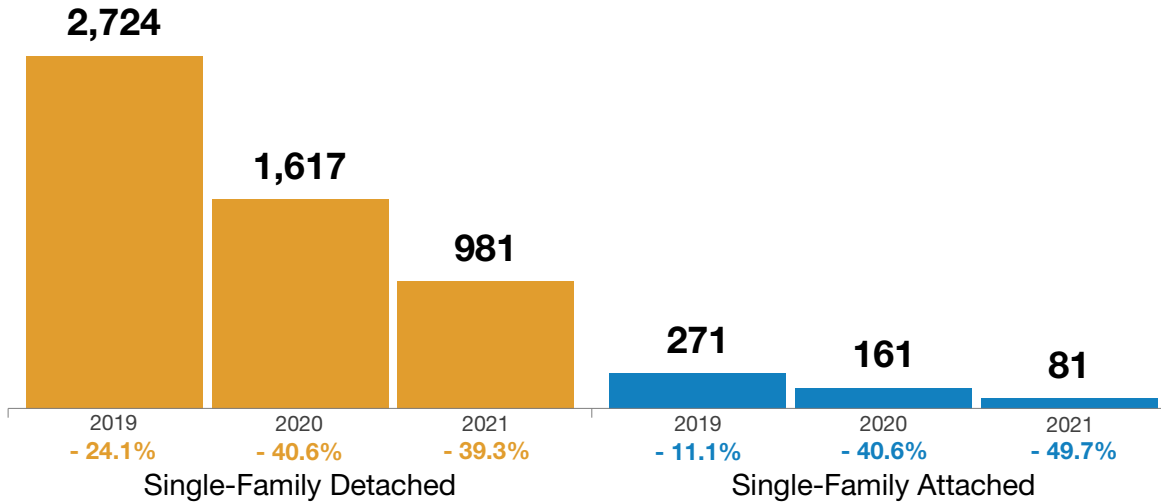


Inventory of Homes for Sale

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

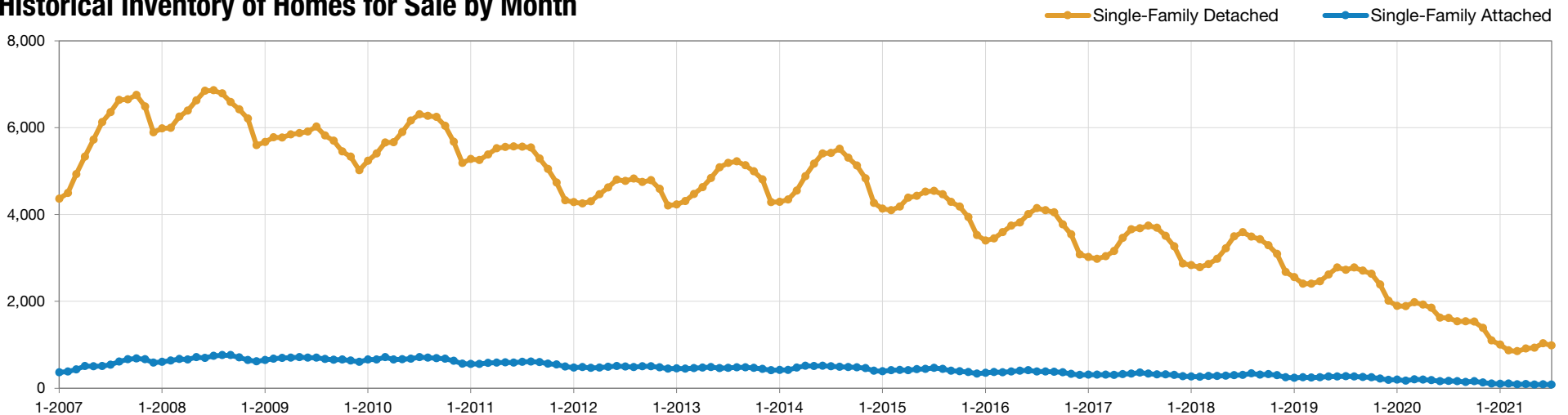


July



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2020	1,536	-44.7%	156	-40.7%
Sep-2020	1,535	-43.3%	140	-45.3%
Oct-2020	1,533	-41.8%	155	-37.8%
Nov-2020	1,389	-41.8%	127	-41.5%
Dec-2020	1,097	-45.4%	105	-43.2%
Jan-2021	1,002	-47.0%	96	-50.8%
Feb-2021	870	-53.9%	104	-38.8%
Mar-2021	849	-57.1%	86	-56.6%
Apr-2021	912	-52.6%	94	-51.5%
May-2021	929	-49.8%	80	-56.5%
Jun-2021	1,029	-36.6%	83	-47.5%
Jul-2021	981	-39.3%	81	-49.7%
12-Month Avg	1,139	-46.0%	109	-46.2%

Historical Inventory of Homes for Sale by Month

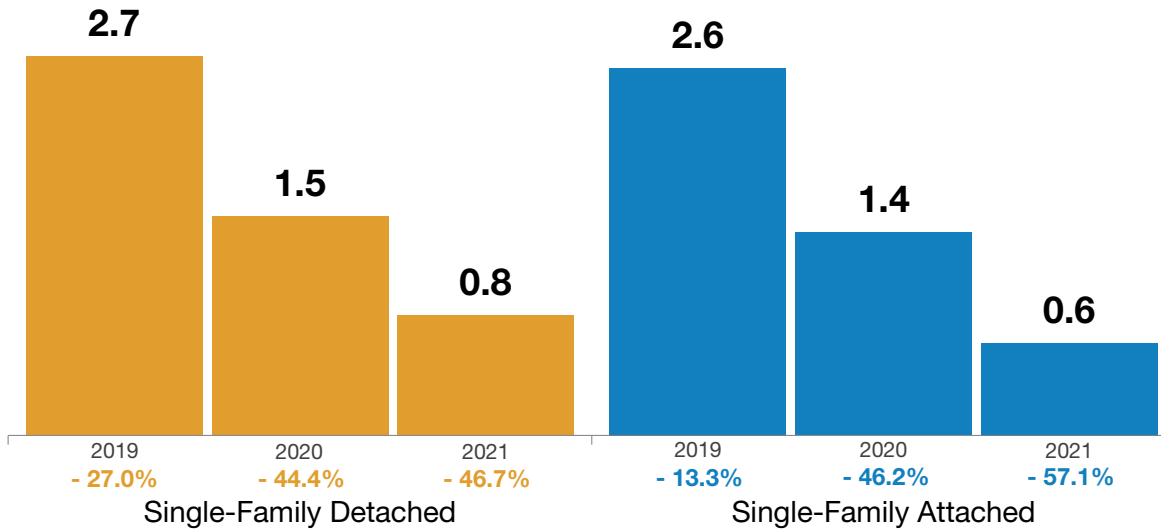


Absorption Rate

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.



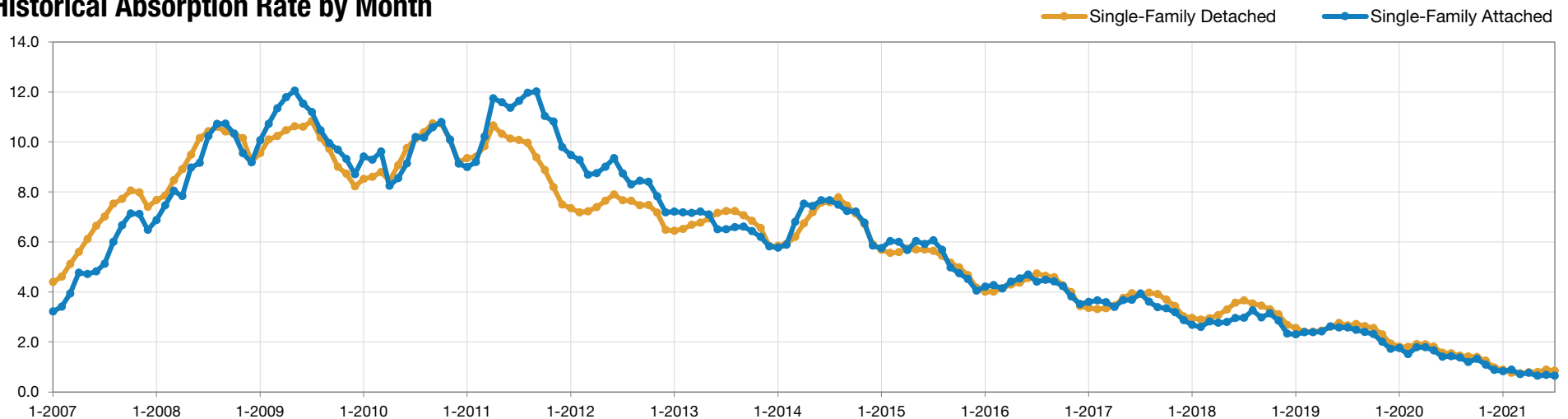
July



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%	1.1	-45.0%
Dec-2020	1.0	-47.4%	0.9	-47.1%
Jan-2021	0.9	-50.0%	0.8	-55.6%
Feb-2021	0.8	-55.6%	0.9	-40.0%
Mar-2021	0.7	-63.2%	0.7	-61.1%
Apr-2021	0.8	-57.9%	0.8	-55.6%
May-2021	0.8	-55.6%	0.6	-64.7%
Jun-2021	0.9	-43.8%	0.7	-50.0%
Jul-2021	0.8	-46.7%	0.6	-57.1%
12-Month Avg*	1.0	-50.2%	0.9	-50.6%

* Absorption Rate for all properties from August 2020 through July 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	7-2020	7-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1,722	1,751	+ 1.7%	10,309	10,336	+ 0.3%
Pending Sales		1,461	1,557	+ 6.6%	8,855	9,349	+ 5.6%
Closed Sales		1,614	1,443	- 10.6%	7,877	8,641	+ 9.7%
Days on Market Until Sale		26	12	- 53.8%	33	17	- 48.5%
Median Sales Price		\$247,860	\$291,375	+ 17.6%	\$230,000	\$275,000	+ 19.6%
Average Sales Price		\$280,482	\$338,271	+ 20.6%	\$264,378	\$316,295	+ 19.6%
Percent of List Price Received		99.5%	101.9%	+ 2.4%	98.8%	100.9%	+ 2.1%
Housing Affordability Index		121	104	- 14.0%	131	110	- 16.0%
Inventory of Homes for Sale		1,778	1,062	- 40.3%	--	--	--
Absorption Rate		1.5	0.8	- 46.7%	--	--	--