

# Monthly Indicators



## July 2020

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

New Listings decreased 0.8 percent for Single-Family Detached homes and 4.5 percent for Single-Family Attached homes. Pending Sales increased 20.8 percent for Single-Family Detached homes and 15.1 percent for Single-Family Attached homes. Inventory decreased 53.7 percent for Single-Family Detached homes and 56.8 percent for Single-Family Attached homes.

The Median Sales Price increased 8.3 percent to \$251,000 for Single-Family Detached homes and 2.9 percent to \$173,750 for Single-Family Attached homes. Absorption Rate decreased 55.6 percent for Single-Family Detached homes and 61.5 percent for Single-Family Attached homes.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

## Quick Facts

<b>1,700</b>	<b>1,606</b>	<b>\$251,000</b>
<b>New Listings</b> All Properties	<b>Closed Sales</b> All Properties	<b>Median Sales Price</b> 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	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		1,563	<b>1,550</b>	- 0.8%	10,258	<b>9,308</b>	- 9.3%
<b>Pending Sales</b>		1,238	<b>1,495</b>	+ 20.8%	7,885	<b>8,225</b>	+ 4.3%
<b>Closed Sales</b>		1,200	<b>1,471</b>	+ 22.6%	7,223	<b>7,092</b>	- 1.8%
<b>Days on Market Until Sale</b>		33	<b>26</b>	- 21.2%	41	<b>33</b>	- 19.5%
<b>Median Sales Price</b>		\$231,750	<b>\$251,000</b>	+ 8.3%	\$220,000	<b>\$238,450</b>	+ 8.4%
<b>Average Sales Price</b>		\$264,689	<b>\$289,677</b>	+ 9.4%	\$259,305	<b>\$273,884</b>	+ 5.6%
<b>Percent of List Price Received</b>		98.7%	<b>99.5%</b>	+ 0.8%	98.4%	<b>98.9%</b>	+ 0.5%
<b>Housing Affordability Index</b>		118	<b>118</b>	0.0%	125	<b>124</b>	- 0.8%
<b>Inventory of Homes for Sale</b>		2,722	<b>1,260</b>	- 53.7%	--	<b>--</b>	--
<b>Absorption Rate</b>		2.7	<b>1.2</b>	- 55.6%	--	<b>--</b>	--

# Single-Family Attached Market Overview

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



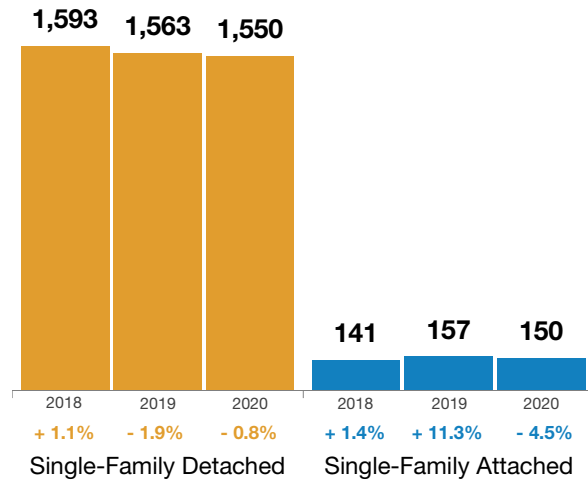
Key Metrics	Historical Sparkbars	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		157	<b>150</b>	- 4.5%	1,028	<b>979</b>	- 4.8%
<b>Pending Sales</b>		126	<b>145</b>	+ 15.1%	787	<b>874</b>	+ 11.1%
<b>Closed Sales</b>		131	<b>135</b>	+ 3.1%	727	<b>776</b>	+ 6.7%
<b>Days on Market Until Sale</b>		35	<b>29</b>	- 17.1%	42	<b>30</b>	- 28.6%
<b>Median Sales Price</b>		\$168,900	<b>\$173,750</b>	+ 2.9%	\$156,000	<b>\$169,000</b>	+ 8.3%
<b>Average Sales Price</b>		\$177,075	<b>\$183,058</b>	+ 3.4%	\$169,365	<b>\$177,473</b>	+ 4.8%
<b>Percent of List Price Received</b>		97.8%	<b>98.9%</b>	+ 1.1%	97.9%	<b>98.3%</b>	+ 0.4%
<b>Housing Affordability Index</b>		162	<b>171</b>	+ 5.6%	176	<b>175</b>	- 0.6%
<b>Inventory of Homes for Sale</b>		271	<b>117</b>	- 56.8%	--	<b>--</b>	--
<b>Absorption Rate</b>		2.6	<b>1.0</b>	- 61.5%	--	<b>--</b>	--

# New Listings

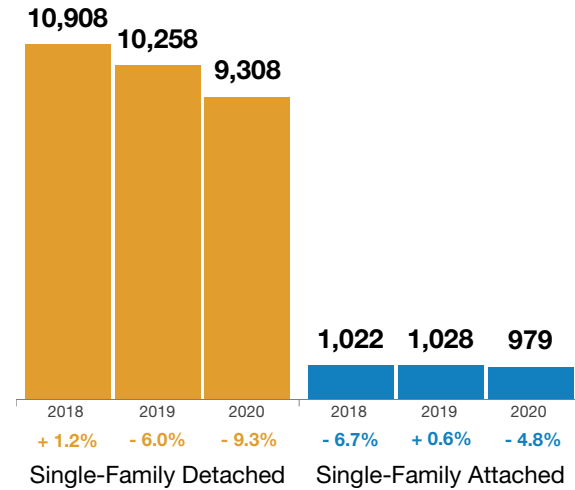
A count of the properties that have been newly listed on the market in a given month.



## July

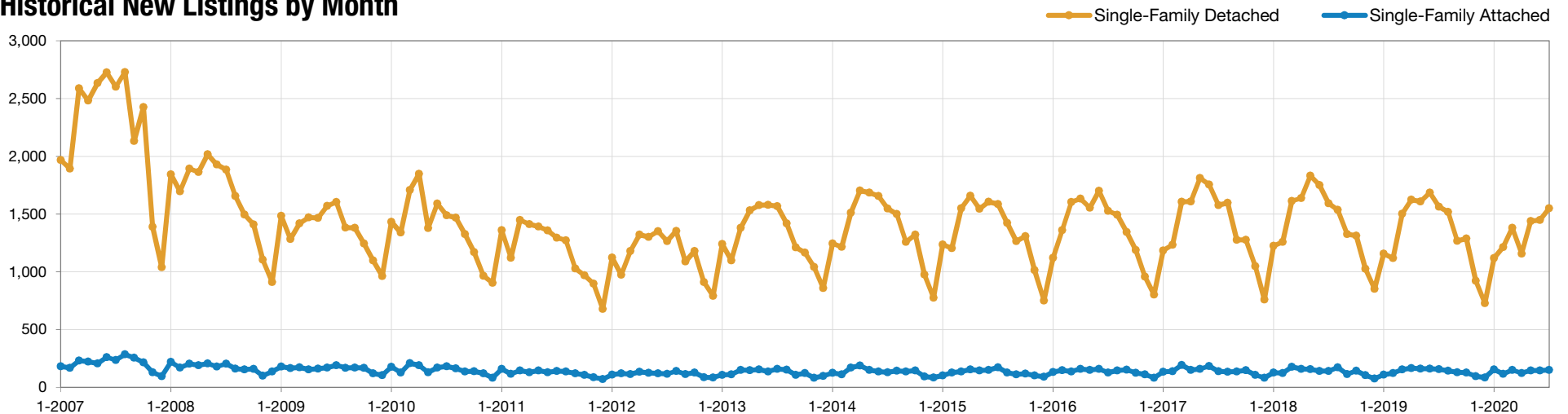


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2019	1,517	-1.3%	142	-17.9%
Sep-2019	1,268	-4.3%	128	+13.3%
Oct-2019	1,287	-1.9%	126	-11.9%
Nov-2019	921	-10.1%	95	-8.7%
Dec-2019	727	-14.7%	84	+10.5%
Jan-2020	1,119	-3.3%	153	+41.7%
Feb-2020	1,214	+8.6%	115	-5.7%
Mar-2020	1,380	-8.1%	149	-3.2%
Apr-2020	1,156	-28.8%	123	-25.5%
May-2020	1,440	-10.5%	145	-9.9%
Jun-2020	1,449	-14.0%	144	-10.6%
<b>Jul-2020</b>	<b>1,550</b>	<b>-0.8%</b>	<b>150</b>	<b>-4.5%</b>
12-Month Avg	1,252	-7.9%	130	-5.1%

## Historical New Listings by Month

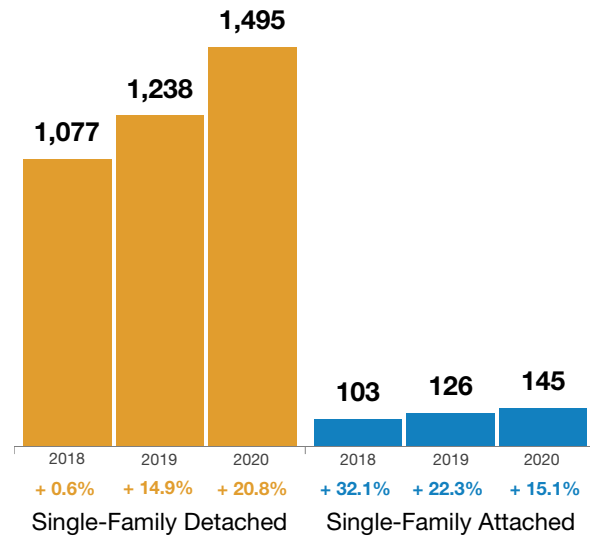


# Pending Sales

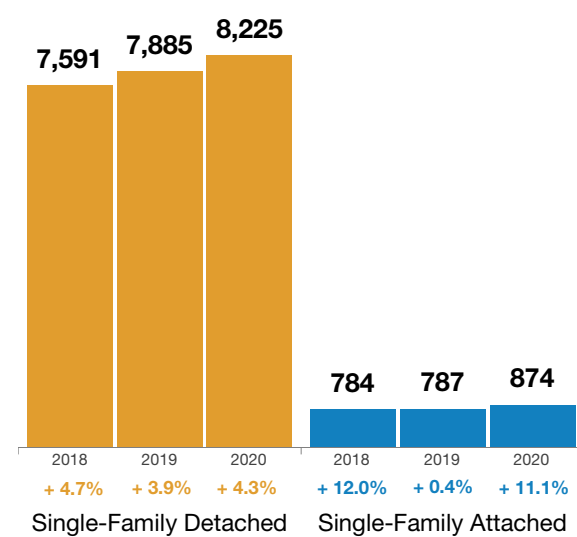
A count of the properties on which offers have been accepted in a given month.



## July

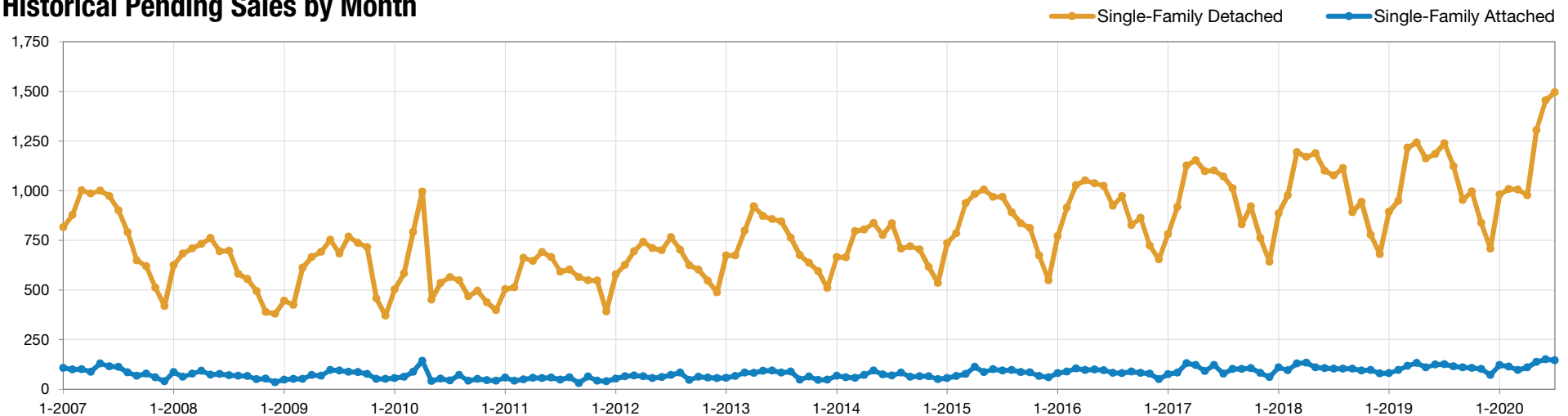


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2019	1,122	+0.7%	115	+11.7%
Sep-2019	953	+7.0%	110	+6.8%
Oct-2019	996	+5.5%	107	+13.8%
Nov-2019	838	+7.7%	101	+5.2%
Dec-2019	708	+4.1%	72	-8.9%
Jan-2020	980	+9.7%	122	+50.6%
Feb-2020	1,008	+6.2%	114	+17.5%
Mar-2020	1,006	-17.3%	97	-17.1%
Apr-2020	976	-21.5%	109	-17.4%
May-2020	1,305	+12.3%	137	+24.5%
Jun-2020	1,455	+22.9%	150	+21.0%
<b>Jul-2020</b>	<b>1,495</b>	<b>+20.8%</b>	<b>145</b>	<b>+15.1%</b>
12-Month Avg	1,070	+4.5%	115	+9.3%

## Historical Pending Sales by Month

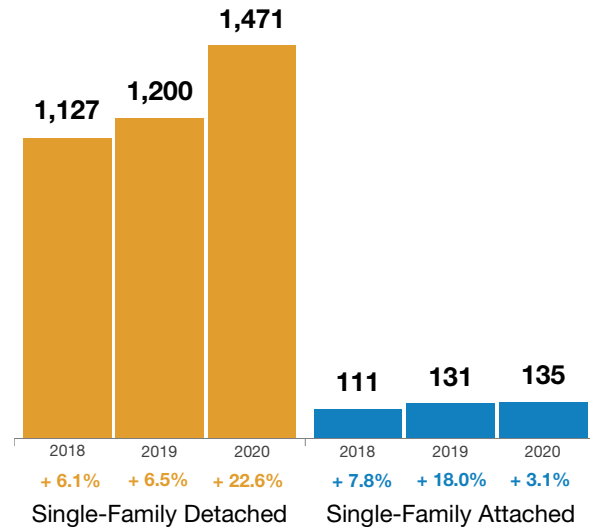


# Closed Sales

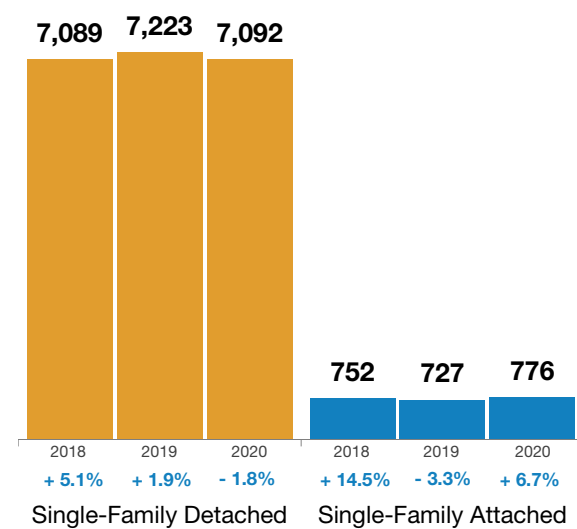
A count of the actual sales that closed in a given month.



## July

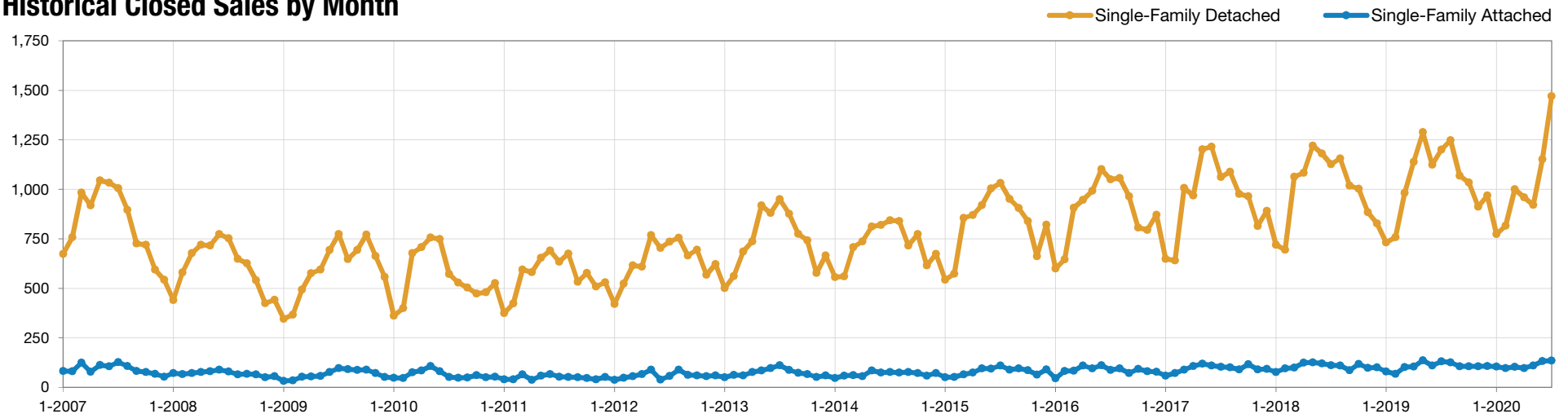


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2019	1,248	+8.0%	126	+15.6%
Sep-2019	1,068	+4.8%	106	+23.3%
Oct-2019	1,035	+3.2%	105	-10.3%
Nov-2019	912	+3.2%	105	+7.1%
Dec-2019	969	+17.0%	107	+7.0%
Jan-2020	774	+5.7%	104	+31.6%
Feb-2020	816	+7.7%	96	+43.3%
Mar-2020	1,000	+1.8%	103	+2.0%
Apr-2020	959	-15.8%	96	-7.7%
May-2020	921	-28.5%	110	-19.1%
Jun-2020	1,151	+2.4%	132	+21.1%
<b>Jul-2020</b>	<b>1,471</b>	<b>+22.6%</b>	<b>135</b>	<b>+3.1%</b>
12-Month Avg	1,027	+1.7%	110	+7.1%

## Historical Closed Sales by Month

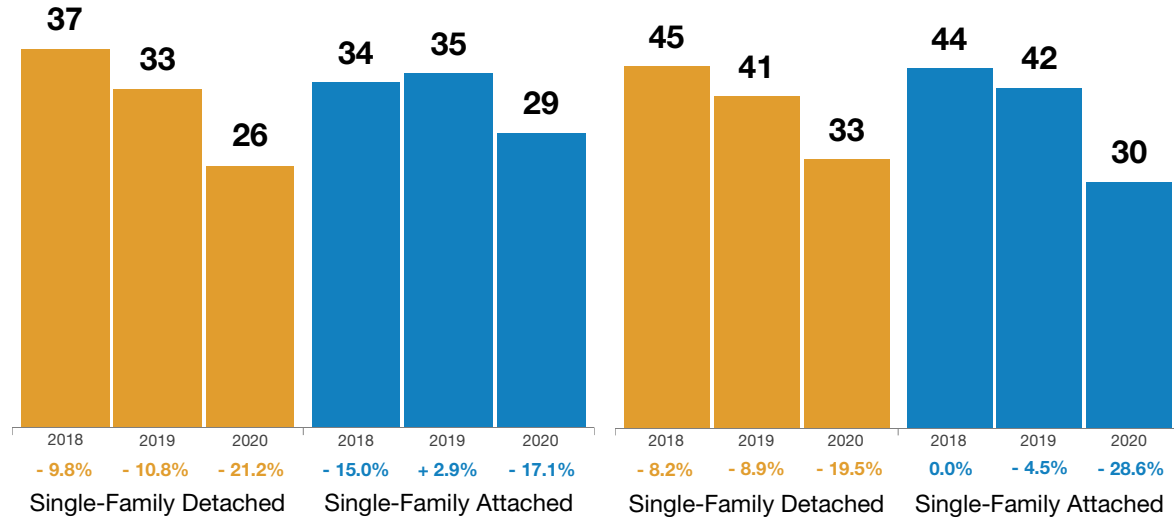


# Days on Market Until Sale

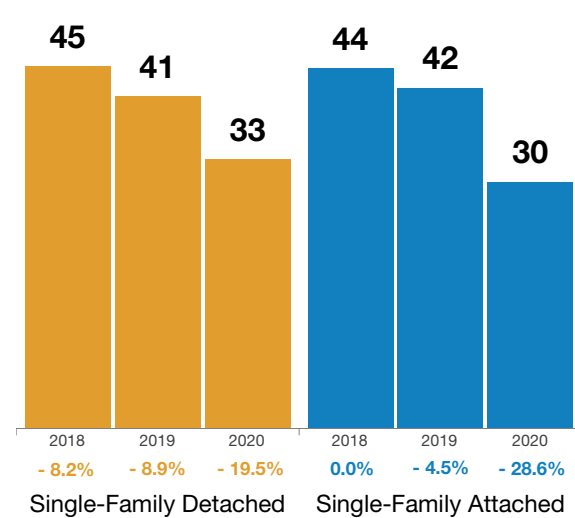
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July



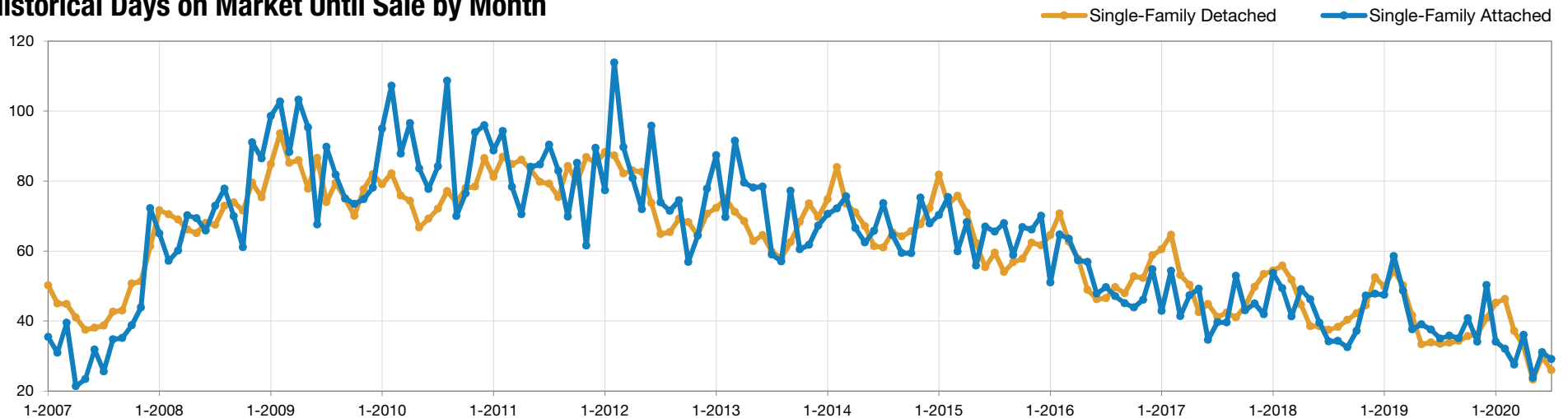
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2019	34	-10.5%	36	+5.9%
Sep-2019	34	-15.0%	35	+6.1%
Oct-2019	36	-14.3%	41	+10.8%
Nov-2019	36	-18.2%	34	-27.7%
Dec-2019	41	-21.2%	50	+4.2%
Jan-2020	45	-10.0%	34	-27.7%
Feb-2020	46	-14.8%	32	-45.8%
Mar-2020	37	-26.0%	28	-42.9%
Apr-2020	33	-21.4%	36	-5.3%
May-2020	23	-30.3%	24	-38.5%
Jun-2020	30	-11.8%	31	-18.4%
<b>Jul-2020</b>	<b>26</b>	<b>-21.2%</b>	<b>29</b>	<b>-17.1%</b>
12-Month Avg*	34	-17.7%	34	-17.2%

\* Days on Market for all properties from August 2019 through July 2020. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

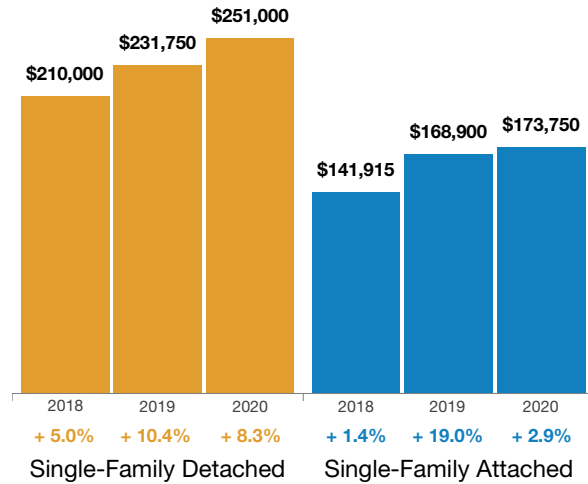


# Median Sales Price

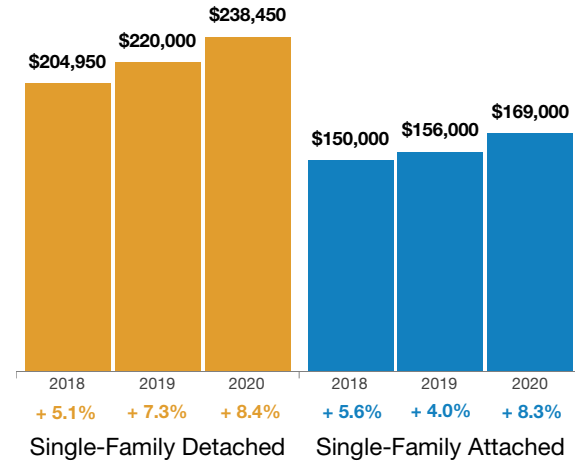
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



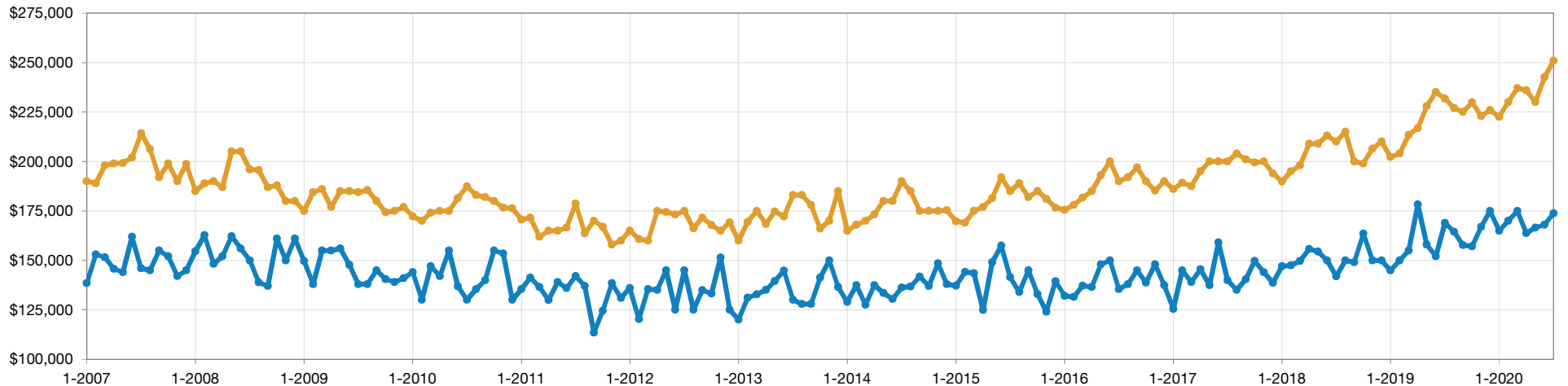
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2019	\$227,000	+5.6%	\$164,425	+9.6%
Sep-2019	\$225,000	+12.5%	\$157,750	+5.9%
Oct-2019	\$229,900	+15.5%	\$157,000	-4.0%
Nov-2019	\$222,950	+8.0%	\$167,000	+11.3%
Dec-2019	\$226,000	+7.6%	\$175,000	+16.7%
Jan-2020	\$222,500	+10.0%	\$165,000	+13.8%
Feb-2020	\$230,000	+12.7%	\$170,000	+13.4%
Mar-2020	\$237,000	+11.0%	\$175,000	+12.9%
Apr-2020	\$236,000	+8.8%	\$163,750	-8.1%
May-2020	\$230,000	+0.9%	\$166,500	+5.4%
Jun-2020	\$242,500	+3.2%	\$167,950	+10.5%
<b>Jul-2020</b>	<b>\$251,000</b>	<b>+8.3%</b>	<b>\$173,750</b>	<b>+2.9%</b>
12-Month Avg*	\$234,000	+8.8%	\$167,500	+8.1%

\* Median Sales Price for all properties from August 2019 through July 2020. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



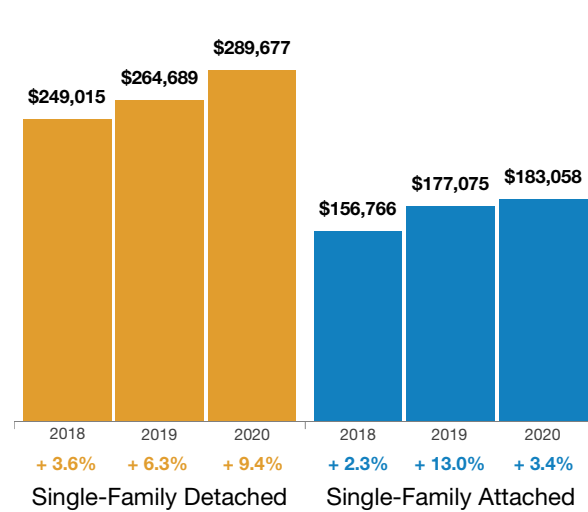


# Average Sales Price

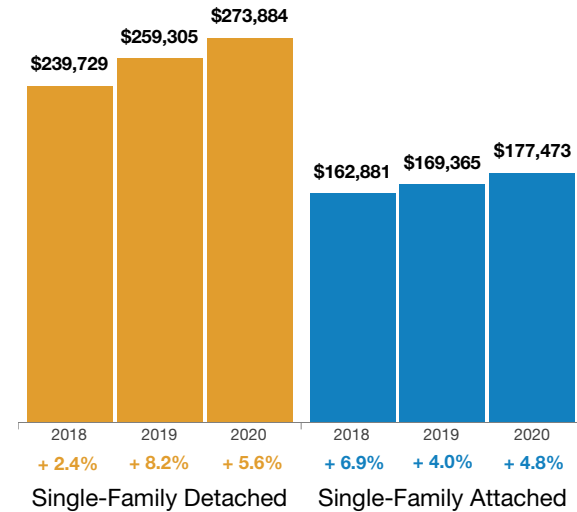
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



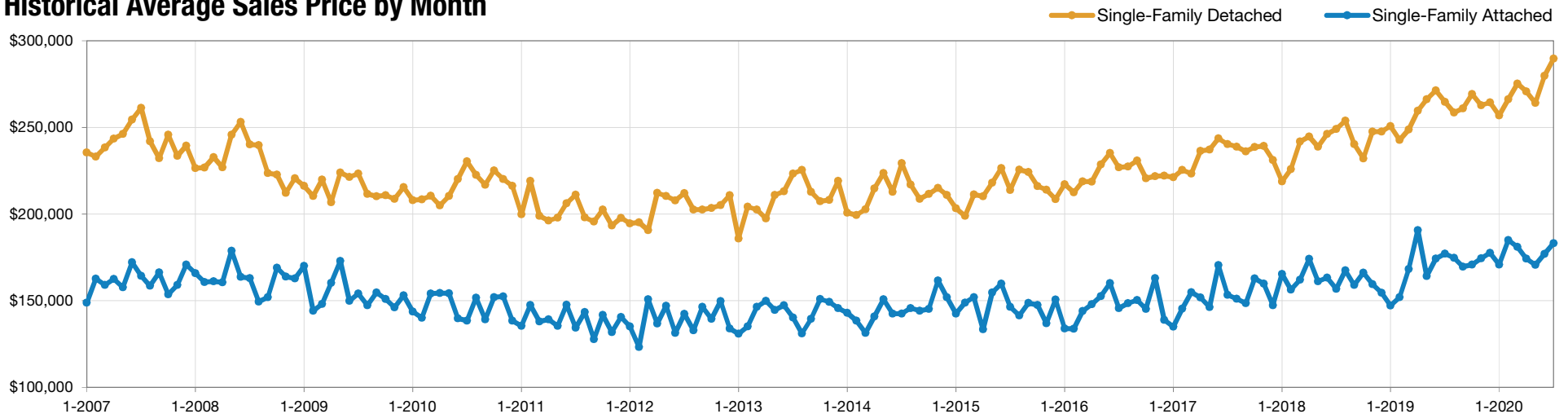
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2019	\$258,564	+1.8%	\$174,746	+4.4%
Sep-2019	\$261,036	+8.6%	\$169,624	+6.6%
Oct-2019	\$269,262	+16.0%	\$170,713	+2.7%
Nov-2019	\$262,771	+6.1%	\$174,440	+9.4%
Dec-2019	\$264,476	+6.8%	\$177,511	+14.9%
Jan-2020	\$256,862	+2.4%	\$170,820	+16.1%
Feb-2020	\$266,249	+9.6%	\$184,912	+21.7%
Mar-2020	\$275,221	+10.7%	\$180,988	+7.6%
Apr-2020	\$270,758	+4.3%	\$174,195	-8.7%
May-2020	\$264,070	-0.8%	\$170,665	+4.0%
Jun-2020	\$279,857	+3.2%	\$176,949	+1.6%
<b>Jul-2020</b>	<b>\$289,677</b>	<b>+9.4%</b>	<b>\$183,058</b>	<b>+3.4%</b>
12-Month Avg*	\$269,269	+6.3%	\$175,812	+5.8%

\* Avg. Sales Price for all properties from August 2019 through July 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



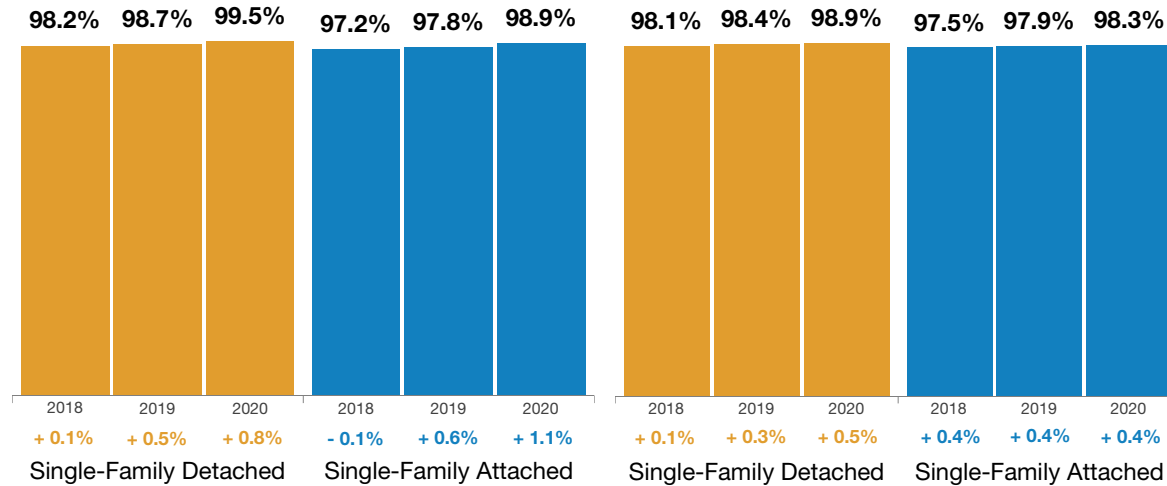
# Percent of List Price Received



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

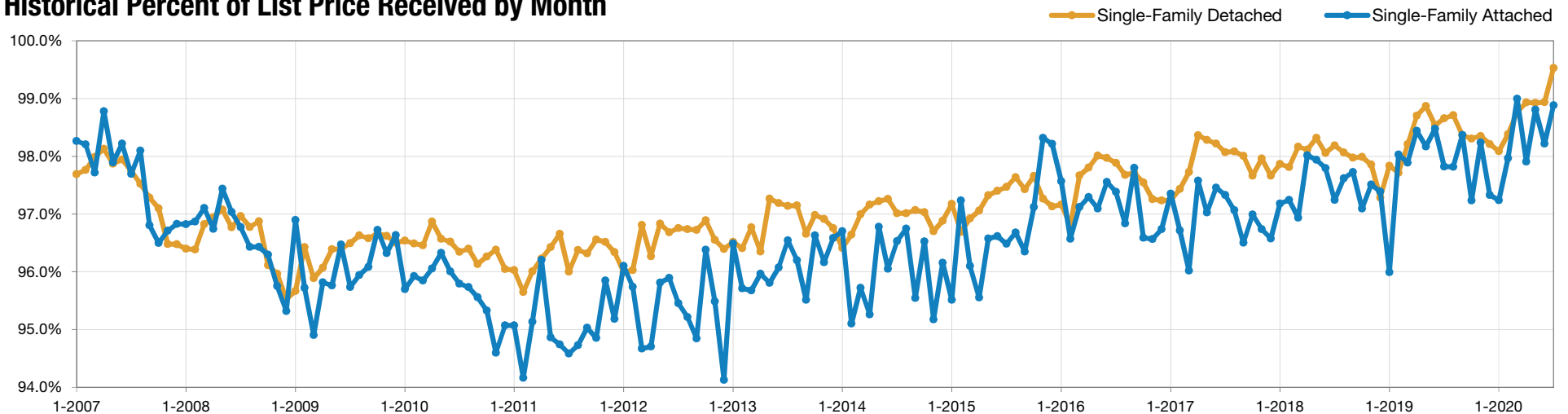
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2019	98.7%	+0.6%	97.8%	+0.2%
Sep-2019	98.4%	+0.4%	98.4%	+0.7%
Oct-2019	98.3%	+0.3%	97.2%	+0.1%
Nov-2019	98.3%	+0.4%	98.2%	+0.7%
Dec-2019	98.2%	+0.9%	97.3%	-0.1%
Jan-2020	98.1%	+0.3%	97.2%	+1.3%
Feb-2020	98.4%	+0.7%	98.0%	0.0%
Mar-2020	98.8%	+0.6%	99.0%	+1.1%
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%
<b>Jul-2020</b>	<b>99.5%</b>	<b>+0.8%</b>	<b>98.9%</b>	<b>+1.1%</b>
12-Month Avg*	98.7%	+0.5%	98.1%	+0.4%

\* Pct. of List Price Received for all properties from August 2019 through July 2020. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



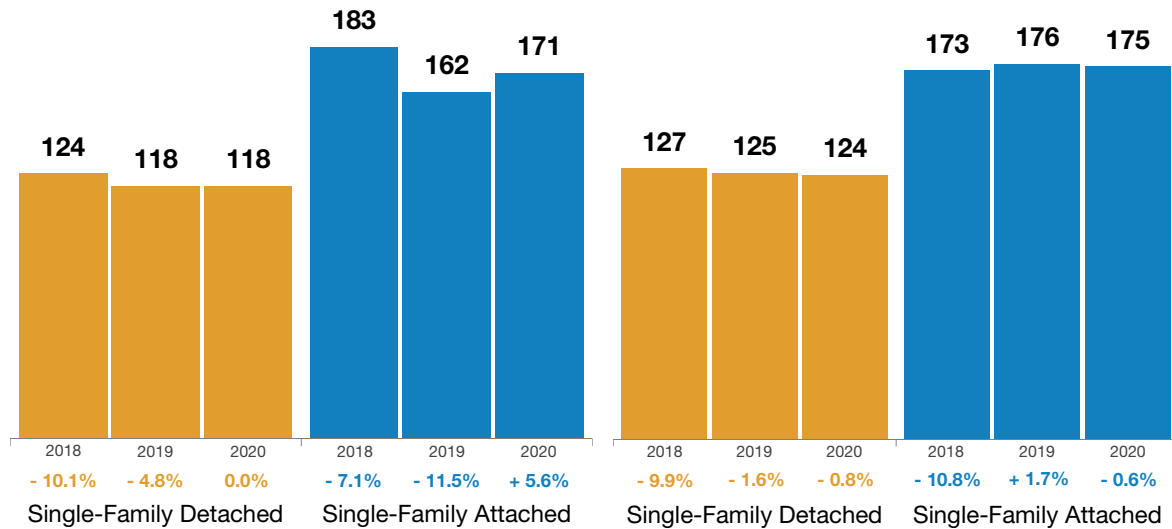
# Housing Affordability Index



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.

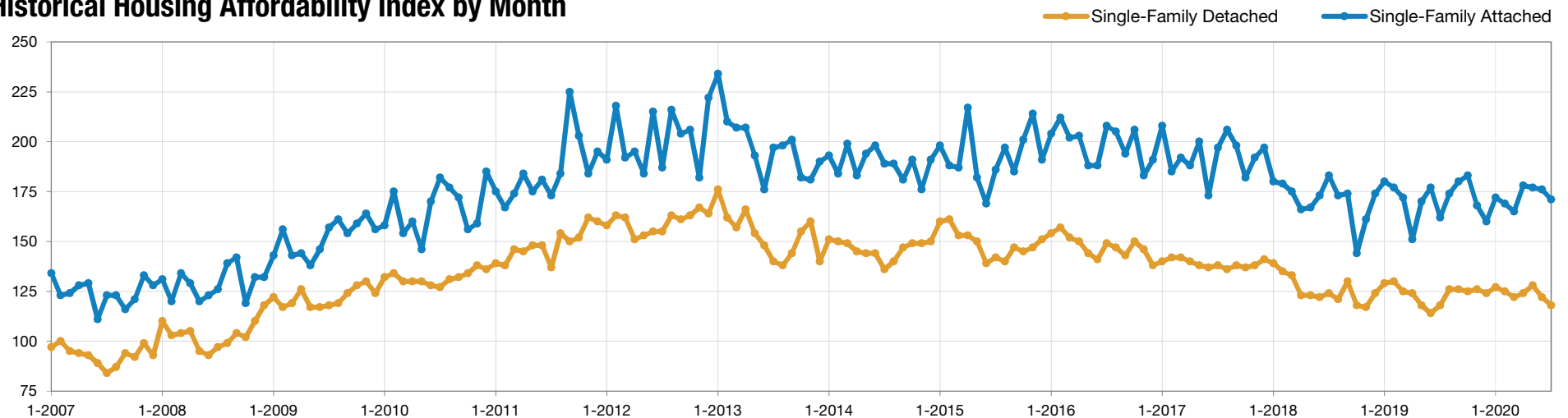
## July

## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2019	126	+4.1%	174	+0.6%
Sep-2019	126	-3.1%	180	+3.4%
Oct-2019	125	+5.9%	183	+27.1%
Nov-2019	126	+7.7%	168	+4.3%
Dec-2019	124	0.0%	160	-8.0%
Jan-2020	127	-1.6%	172	-4.4%
Feb-2020	125	-3.8%	169	-4.5%
Mar-2020	122	-2.4%	165	-4.1%
Apr-2020	124	0.0%	178	+17.9%
May-2020	128	+8.5%	177	+4.1%
Jun-2020	122	+7.0%	176	-0.6%
<b>Jul-2020</b>	<b>118</b>	<b>0.0%</b>	<b>171</b>	<b>+5.6%</b>
12-Month Avg	124	-0.8%	173	0.0%

## Historical Housing Affordability Index by Month

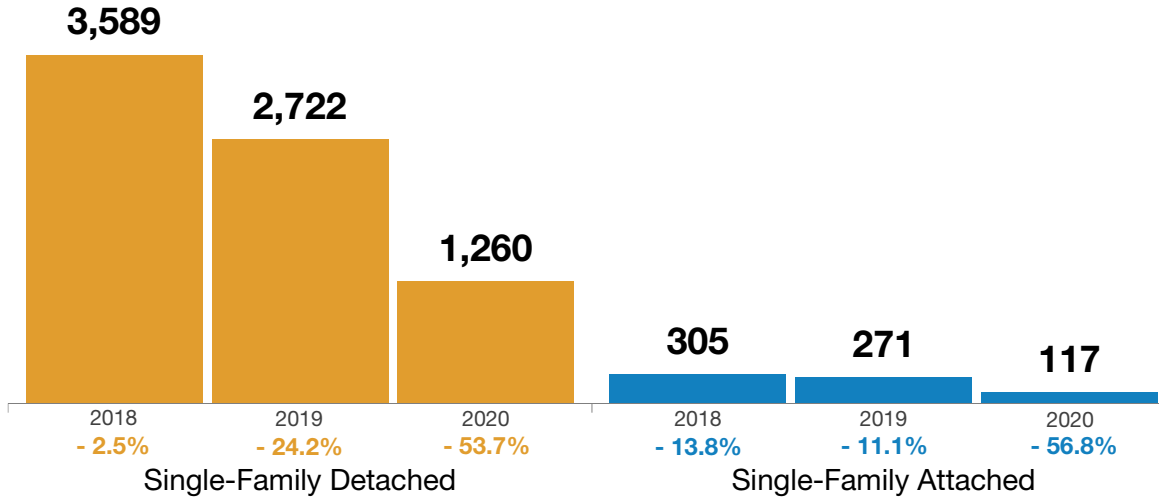


# Inventory of Homes for Sale

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

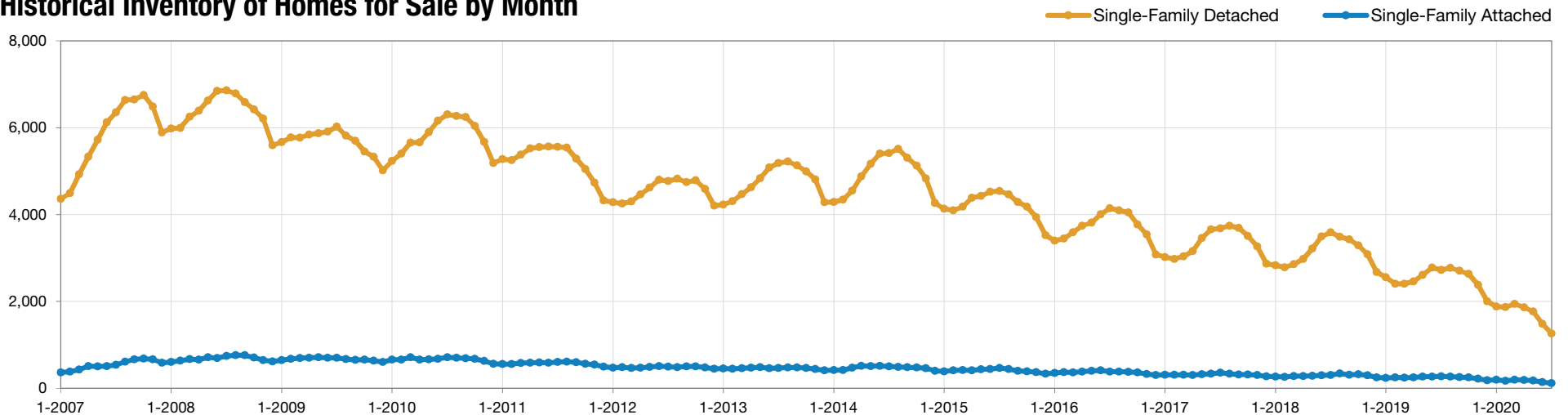


## July



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2019	2,774	-20.4%	263	-21.7%
Sep-2019	2,705	-21.1%	256	-16.6%
Oct-2019	2,630	-20.0%	247	-23.1%
Nov-2019	2,381	-22.9%	215	-27.1%
Dec-2019	2,001	-25.2%	183	-25.3%
Jan-2020	1,878	-26.5%	191	-19.1%
Feb-2020	1,870	-22.1%	167	-31.8%
Mar-2020	1,938	-19.3%	193	-20.6%
Apr-2020	1,860	-24.4%	187	-24.0%
May-2020	1,763	-32.5%	176	-33.8%
Jun-2020	1,482	-46.6%	139	-47.7%
<b>Jul-2020</b>	<b>1,260</b>	<b>-53.7%</b>	<b>117</b>	<b>-56.8%</b>
12-Month Avg	2,045	-27.6%	195	-28.8%

## Historical Inventory of Homes for Sale by Month

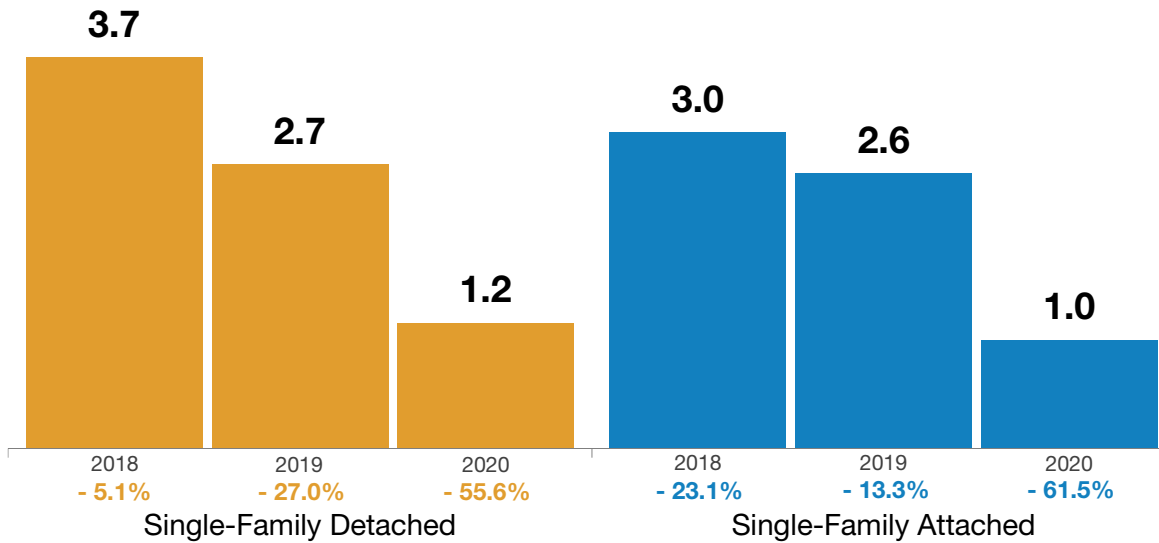


# Absorption Rate

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.



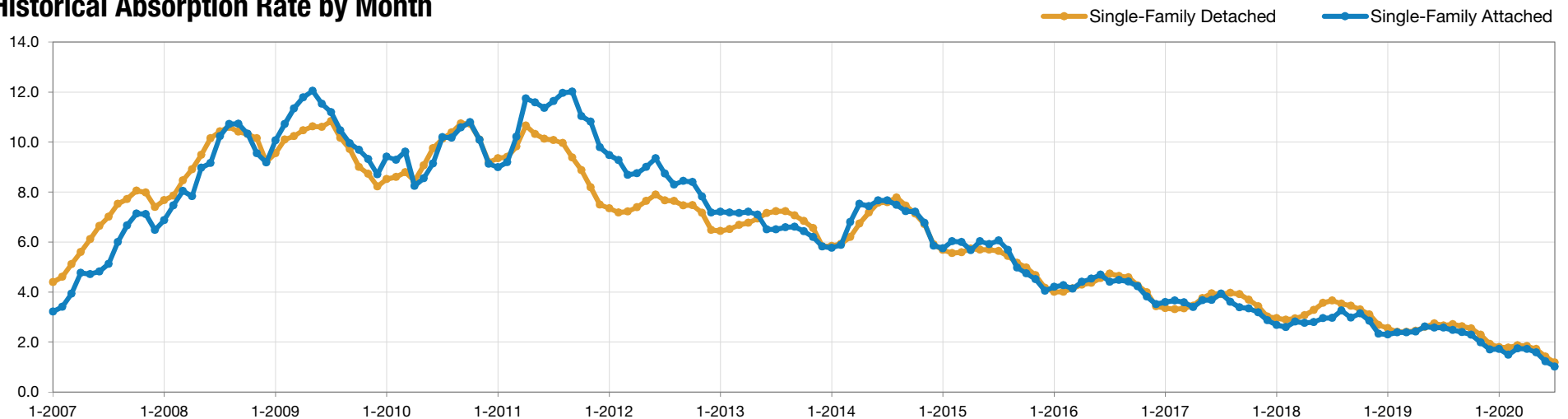
## July



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2019	2.7	-22.9%	2.5	-24.2%
Sep-2019	2.6	-23.5%	2.4	-20.0%
Oct-2019	2.5	-24.2%	2.3	-25.8%
Nov-2019	2.3	-25.8%	2.0	-31.0%
Dec-2019	1.9	-29.6%	1.7	-26.1%
Jan-2020	1.8	-30.8%	1.7	-26.1%
Feb-2020	1.8	-25.0%	1.5	-37.5%
Mar-2020	1.9	-20.8%	1.7	-29.2%
Apr-2020	1.8	-25.0%	1.7	-29.2%
May-2020	1.7	-34.6%	1.6	-38.5%
Jun-2020	1.4	-48.1%	1.2	-53.8%
<b>Jul-2020</b>	<b>1.2</b>	<b>-55.6%</b>	<b>1.0</b>	<b>-61.5%</b>
12-Month Avg*	2.0	-30.1%	1.8	-32.9%

\* Absorption Rate for all properties from August 2019 through July 2020. 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	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,720	<b>1,700</b>	- 1.2%	11,286	<b>10,287</b>	- 8.9%
Pending Sales		1,364	<b>1,640</b>	+ 20.2%	8,672	<b>9,099</b>	+ 4.9%
Closed Sales		1,331	<b>1,606</b>	+ 20.7%	7,950	<b>7,868</b>	- 1.0%
Days on Market Until Sale		34	<b>26</b>	- 23.5%	41	<b>33</b>	- 19.5%
Median Sales Price		\$224,900	<b>\$248,000</b>	+ 10.3%	\$215,000	<b>\$230,000</b>	+ 7.0%
Average Sales Price		\$256,066	<b>\$280,770</b>	+ 9.6%	\$251,076	<b>\$264,384</b>	+ 5.3%
Percent of List Price Received		98.6%	<b>99.5%</b>	+ 0.9%	98.4%	<b>98.8%</b>	+ 0.4%
Housing Affordability Index		122	<b>119</b>	- 2.5%	128	<b>129</b>	+ 0.8%
Inventory of Homes for Sale		2,993	<b>1,377</b>	- 54.0%	--	<b>--</b>	--
Absorption Rate		2.6	<b>1.2</b>	- 53.8%	--	<b>--</b>	--