

# Monthly Indicators



## May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

New Listings decreased 13.7 percent for Single-Family Detached homes and 0.6 percent for Single-Family Attached homes. Pending Sales increased 10.3 percent for Single-Family Detached homes and 14.7 percent for Single-Family Attached homes. Inventory decreased 29.3 percent for Single-Family Detached homes and 22.1 percent for Single-Family Attached homes.

The Median Sales Price increased 9.1 percent to \$228,000 for Single-Family Detached homes and 2.3 percent to \$158,000 for Single-Family Attached homes. Absorption Rate decreased 33.3 percent for Single-Family Detached homes and 25.0 percent for Single-Family Attached homes.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

## Quick Facts

<b>1,738</b>	<b>1,410</b>	<b>\$228,000</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	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		1,833	<b>1,582</b>	- 13.7%	7,565	<b>6,988</b>	- 7.6%
<b>Pending Sales</b>		1,190	<b>1,312</b>	+ 10.3%	5,416	<b>5,666</b>	+ 4.6%
<b>Closed Sales</b>		1,221	<b>1,274</b>	+ 4.3%	4,783	<b>4,887</b>	+ 2.2%
<b>Days on Market Until Sale</b>		39	<b>33</b>	- 15.4%	48	<b>44</b>	- 8.3%
<b>Median Sales Price</b>		\$209,000	<b>\$228,000</b>	+ 9.1%	\$200,000	<b>\$215,000</b>	+ 7.5%
<b>Average Sales Price</b>		\$238,891	<b>\$266,414</b>	+ 11.5%	\$235,954	<b>\$255,371</b>	+ 8.2%
<b>Percent of List Price Received</b>		98.3%	<b>98.9%</b>	+ 0.6%	98.1%	<b>98.4%</b>	+ 0.3%
<b>Housing Affordability Index</b>		123	<b>114</b>	- 7.3%	129	<b>121</b>	- 6.2%
<b>Inventory of Homes for Sale</b>		3,213	<b>2,273</b>	- 29.3%	--	<b>--</b>	--
<b>Absorption Rate</b>		3.3	<b>2.2</b>	- 33.3%	--	<b>--</b>	--

# Single-Family Attached Market Overview

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



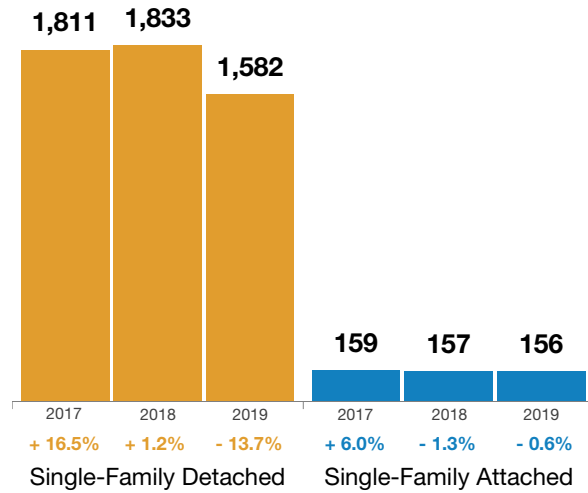
Key Metrics	Historical Sparkbars	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		157	<b>156</b>	- 0.6%	740	<b>703</b>	- 5.0%
<b>Pending Sales</b>		109	<b>125</b>	+ 14.7%	575	<b>563</b>	- 2.1%
<b>Closed Sales</b>		126	<b>136</b>	+ 7.9%	521	<b>487</b>	- 6.5%
<b>Days on Market Until Sale</b>		46	<b>39</b>	- 15.2%	48	<b>45</b>	- 6.3%
<b>Median Sales Price</b>		\$154,450	<b>\$158,000</b>	+ 2.3%	\$150,000	<b>\$155,000</b>	+ 3.3%
<b>Average Sales Price</b>		\$161,149	<b>\$164,114</b>	+ 1.8%	\$164,111	<b>\$166,215</b>	+ 1.3%
<b>Percent of List Price Received</b>		97.9%	<b>98.2%</b>	+ 0.3%	97.5%	<b>97.8%</b>	+ 0.3%
<b>Housing Affordability Index</b>		167	<b>165</b>	- 1.2%	172	<b>168</b>	- 2.3%
<b>Inventory of Homes for Sale</b>		285	<b>222</b>	- 22.1%	--	<b>--</b>	--
<b>Absorption Rate</b>		2.8	<b>2.1</b>	- 25.0%	--	<b>--</b>	--

# New Listings

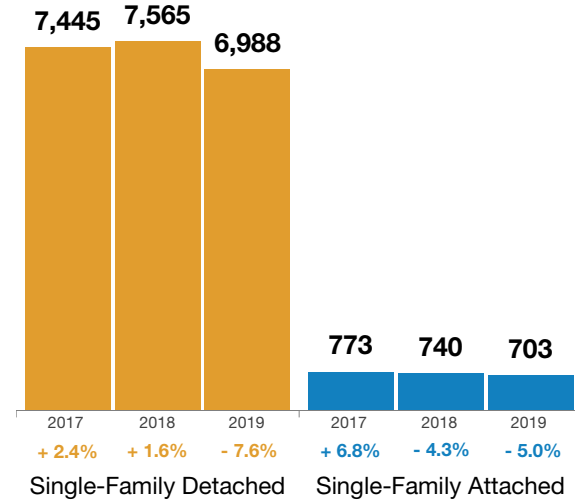
A count of the properties that have been newly listed on the market in a given month.



## May

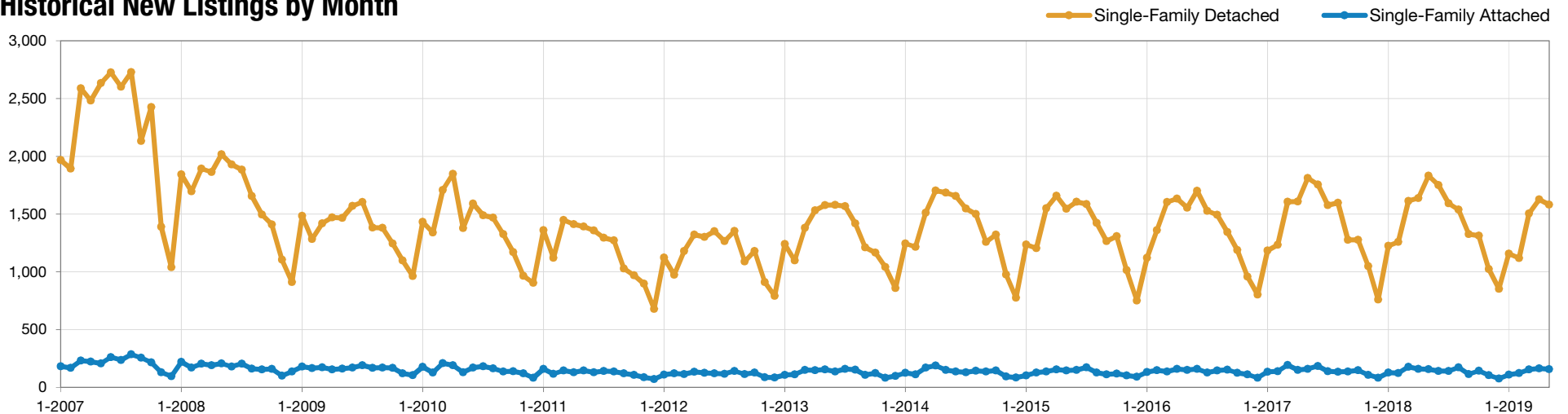


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	1,750	-0.2%	141	-23.0%
Jul-2018	1,593	+1.1%	141	+1.4%
Aug-2018	1,538	-3.8%	173	+30.1%
Sep-2018	1,325	+3.8%	113	-16.3%
Oct-2018	1,312	+2.8%	143	-3.4%
Nov-2018	1,024	-2.3%	104	-1.9%
Dec-2018	852	+12.3%	76	-6.2%
Jan-2019	1,157	-5.5%	108	-14.3%
Feb-2019	1,118	-11.1%	122	0.0%
Mar-2019	1,504	-6.7%	153	-13.1%
Apr-2019	1,627	-0.7%	164	+3.1%
<b>May-2019</b>	<b>1,582</b>	<b>-13.7%</b>	<b>156</b>	<b>-0.6%</b>
12-Month Avg	1,365	-2.8%	133	-4.3%

## Historical New Listings by Month

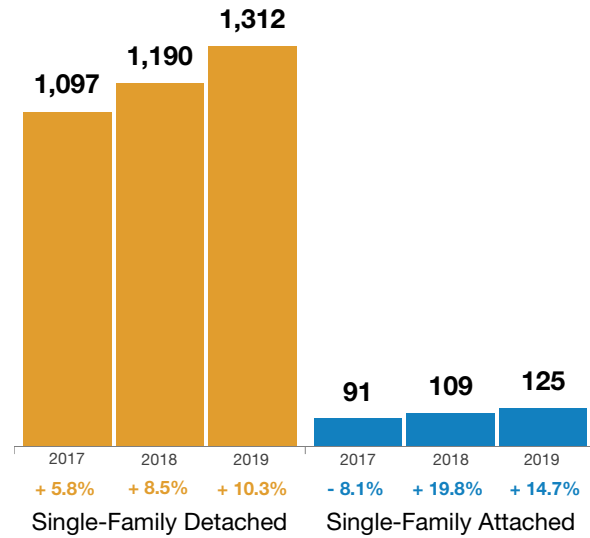


# Pending Sales

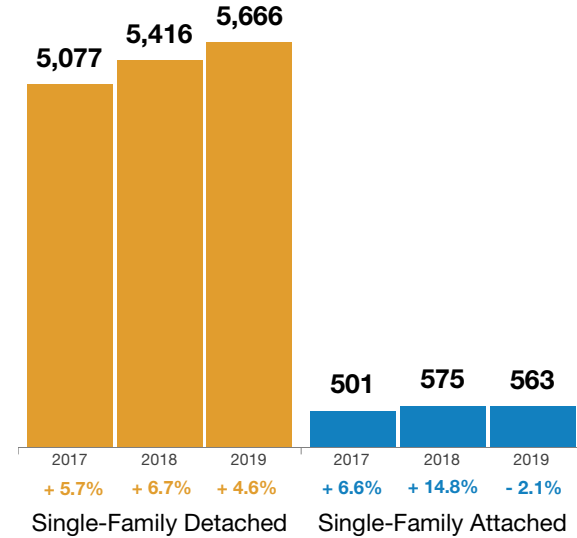
A count of the properties on which offers have been accepted in a given month.



## May

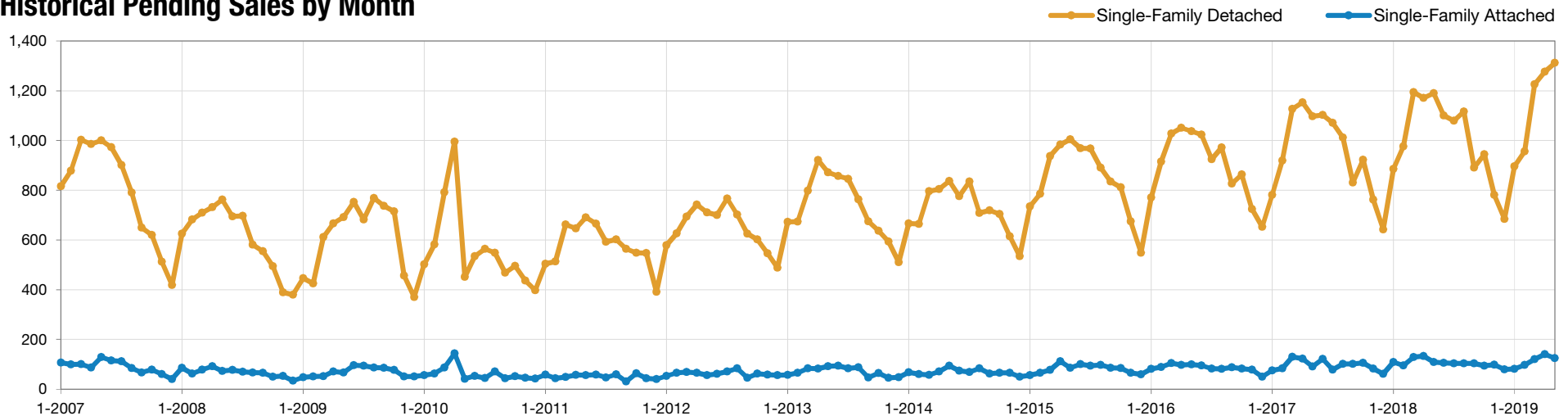


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	1,100	-0.3%	106	-12.4%
Jul-2018	1,079	+0.7%	103	+32.1%
Aug-2018	1,116	+10.3%	103	+2.0%
Sep-2018	891	+7.2%	103	+2.0%
Oct-2018	944	+2.4%	94	-11.3%
Nov-2018	781	+2.5%	98	+19.5%
Dec-2018	684	+6.5%	79	+29.5%
Jan-2019	896	+1.2%	81	-25.7%
Feb-2019	956	-2.0%	97	+2.1%
Mar-2019	1,226	+2.7%	120	-7.0%
Apr-2019	1,276	+9.0%	140	+5.3%
<b>May-2019</b>	<b>1,312</b>	<b>+10.3%</b>	<b>125</b>	<b>+14.7%</b>
12-Month Avg	1,022	+4.3%	104	+2.0%

## Historical Pending Sales by Month

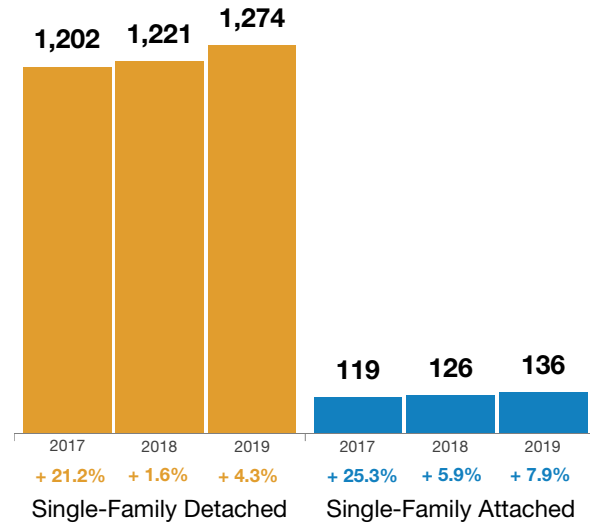


# Closed Sales

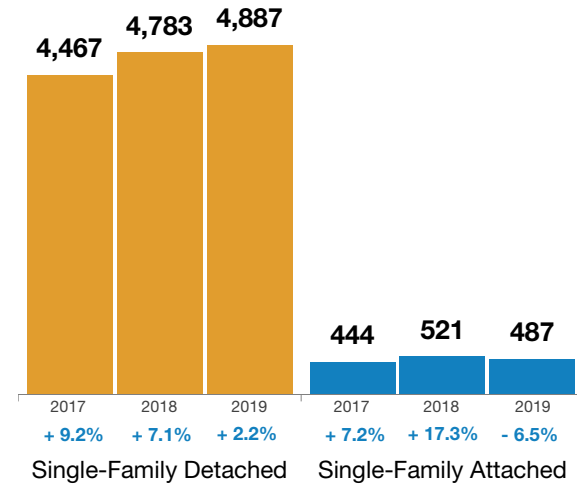
A count of the actual sales that closed in a given month.



## May

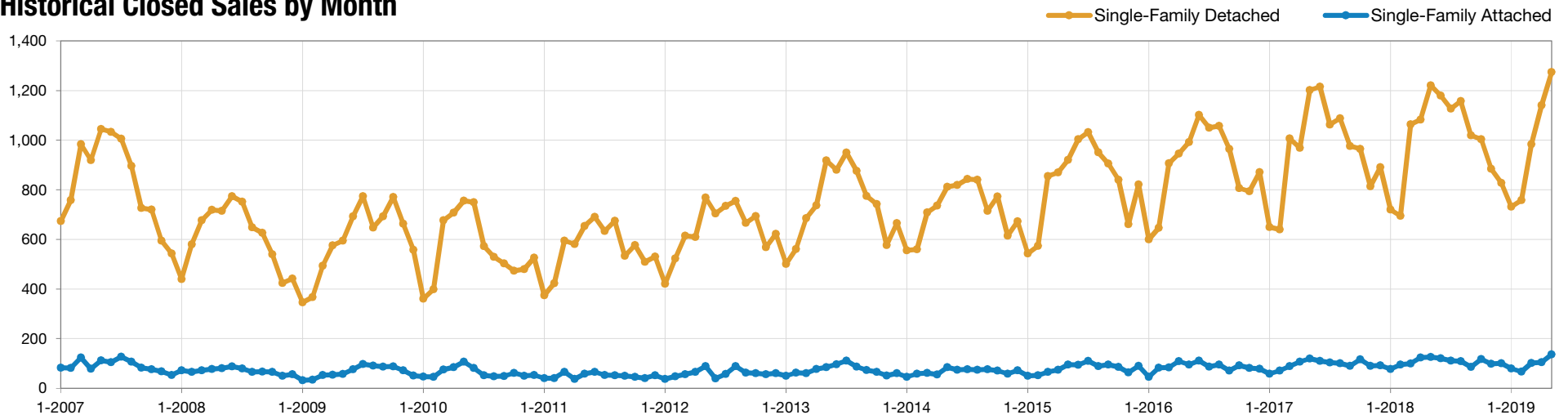


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	1,180	-2.9%	120	+9.1%
Jul-2018	1,127	+6.1%	111	+7.8%
Aug-2018	1,157	+6.3%	109	+9.0%
Sep-2018	1,019	+4.4%	86	-4.4%
Oct-2018	1,003	+4.0%	117	+0.9%
Nov-2018	884	+8.6%	98	+8.9%
Dec-2018	828	-7.1%	100	+8.7%
Jan-2019	732	+1.7%	79	+2.6%
Feb-2019	758	+9.1%	67	-29.5%
Mar-2019	983	-7.6%	101	+2.0%
Apr-2019	1,140	+5.3%	104	-16.1%
<b>May-2019</b>	<b>1,274</b>	<b>+4.3%</b>	<b>136</b>	<b>+7.9%</b>
12-Month Avg	1,007	+2.5%	102	+0.5%

## Historical Closed Sales by Month



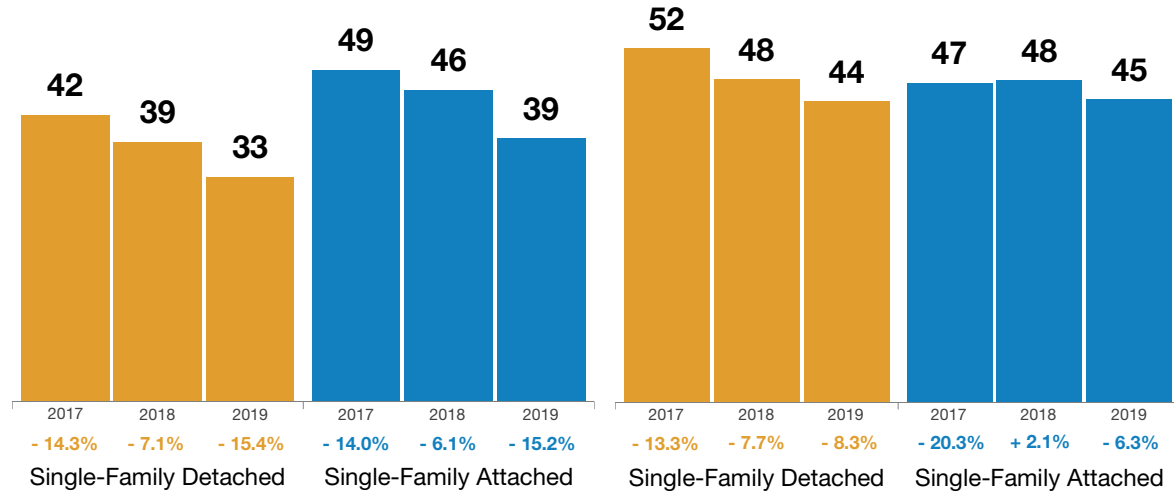
# Days on Market Until Sale

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



## May

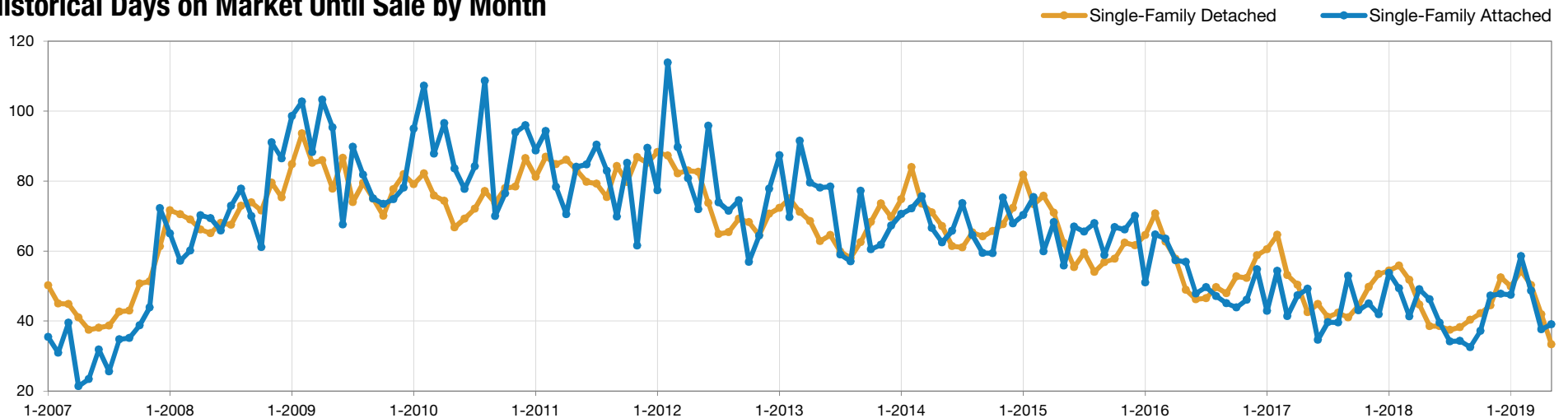
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	39	-13.3%	40	+14.3%
Jul-2018	37	-9.8%	34	-15.0%
Aug-2018	38	-9.5%	34	-15.0%
Sep-2018	40	-2.4%	33	-37.7%
Oct-2018	42	-4.5%	37	-14.0%
Nov-2018	44	-12.0%	47	+4.4%
Dec-2018	52	-1.9%	48	+14.3%
Jan-2019	50	-7.4%	47	-13.0%
Feb-2019	54	-3.6%	59	+20.4%
Mar-2019	50	-3.8%	49	+19.5%
Apr-2019	42	-6.7%	38	-22.4%
<b>May-2019</b>	<b>33</b>	<b>-15.4%</b>	<b>39</b>	<b>-15.2%</b>
12-Month Avg*	43	-7.5%	41	-7.3%

\* Days on Market for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

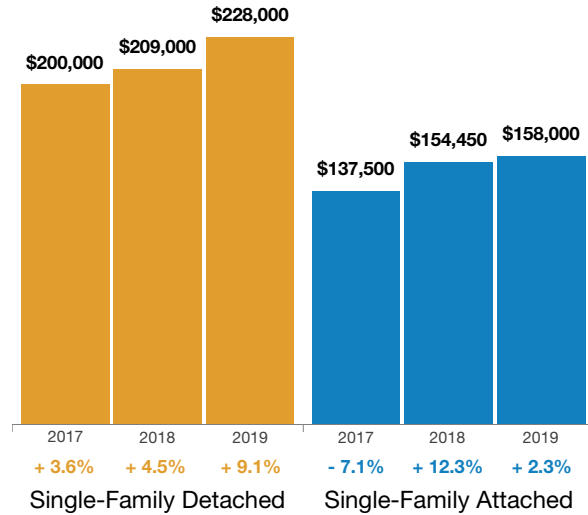


# Median Sales Price

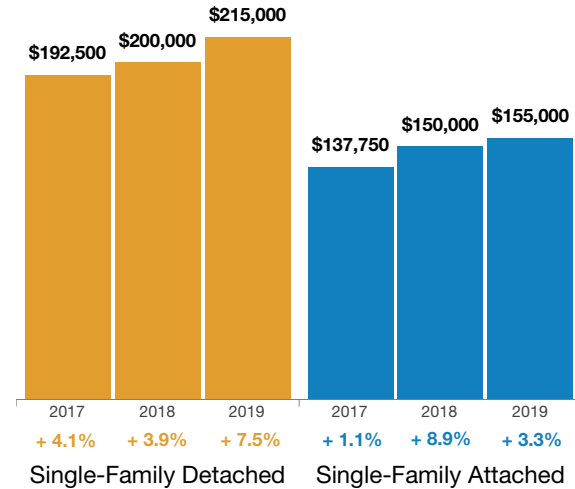
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



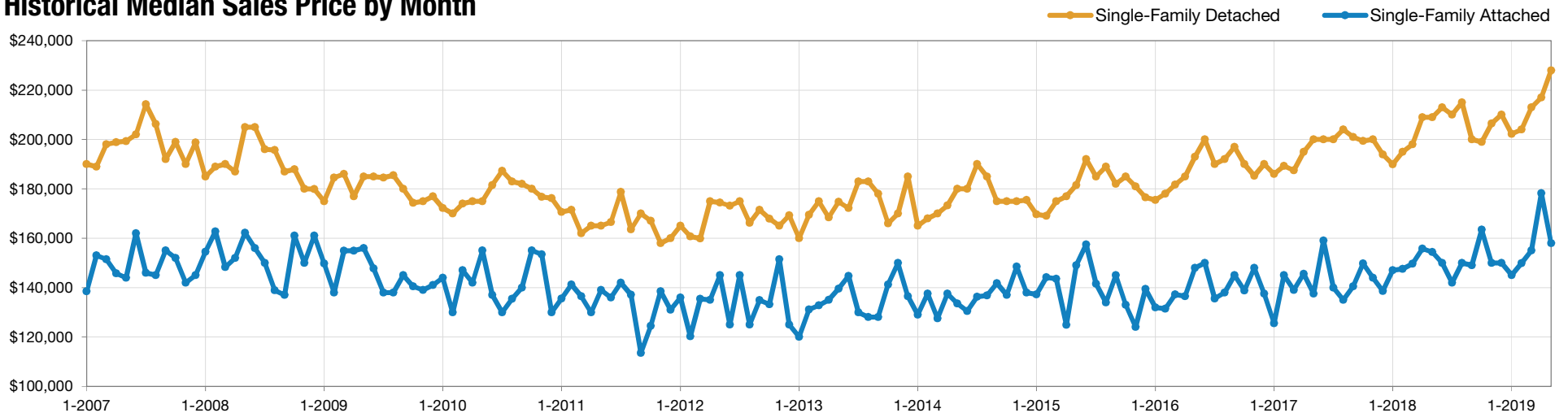
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	\$213,000	+6.5%	\$149,950	-5.7%
Jul-2018	\$210,000	+5.0%	\$141,915	+1.4%
Aug-2018	\$215,000	+5.4%	\$150,000	+11.1%
Sep-2018	\$200,000	-0.5%	\$149,000	+6.1%
Oct-2018	\$199,000	-0.2%	\$163,500	+9.2%
Nov-2018	\$206,500	+3.3%	\$150,000	+4.2%
Dec-2018	\$210,000	+8.3%	\$150,000	+8.3%
Jan-2019	\$202,245	+6.5%	\$145,000	-1.4%
Feb-2019	\$204,000	+4.6%	\$149,900	+1.6%
Mar-2019	\$213,000	+7.6%	\$155,000	+3.5%
Apr-2019	\$216,950	+3.8%	\$178,250	+14.4%
<b>May-2019</b>	<b>\$228,000</b>	<b>+9.1%</b>	<b>\$158,000</b>	<b>+2.3%</b>
12-Month Avg*	\$211,000	+5.5%	\$152,000	+3.2%

\* Median Sales Price for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



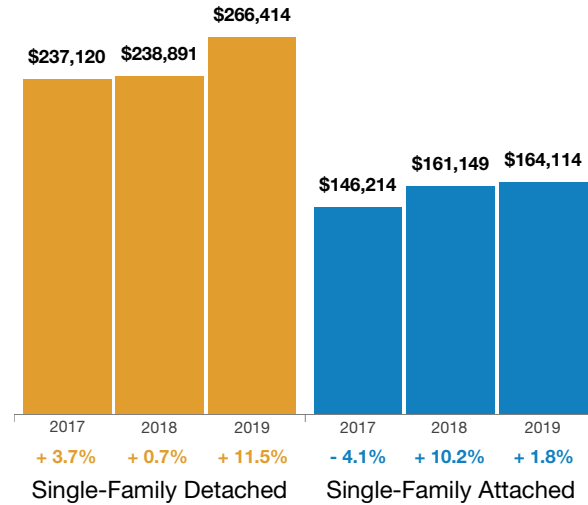


# Average Sales Price

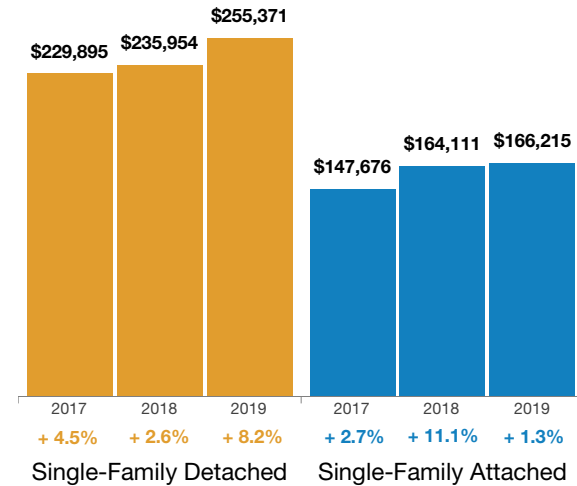
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



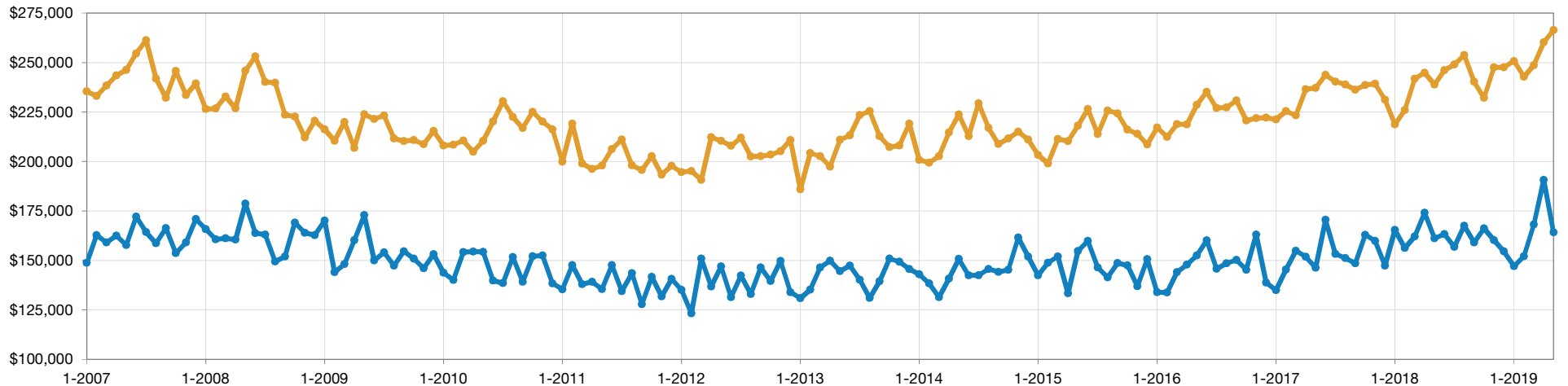
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	\$246,169	+1.0%	\$163,200	-4.3%
Jul-2018	\$249,015	+3.6%	\$156,766	+2.3%
Aug-2018	\$253,817	+6.3%	\$167,448	+10.8%
Sep-2018	\$240,344	+1.8%	\$159,091	+7.1%
Oct-2018	\$232,105	-2.7%	\$166,151	+2.0%
Nov-2018	\$247,591	+3.5%	\$160,245	+0.3%
Dec-2018	\$247,527	+7.1%	\$154,528	+4.9%
Jan-2019	\$250,777	+14.6%	\$147,113	-11.0%
Feb-2019	\$242,825	+7.5%	\$151,993	-2.7%
Mar-2019	\$248,560	+2.8%	\$168,190	+3.8%
Apr-2019	\$260,213	+6.3%	\$190,716	+9.6%
<b>May-2019</b>	<b>\$266,414</b>	<b>+11.5%</b>	<b>\$164,114</b>	<b>+1.8%</b>
12-Month Avg*	\$249,424	+5.0%	\$163,245	+2.1%

\* Avg. Sales Price for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



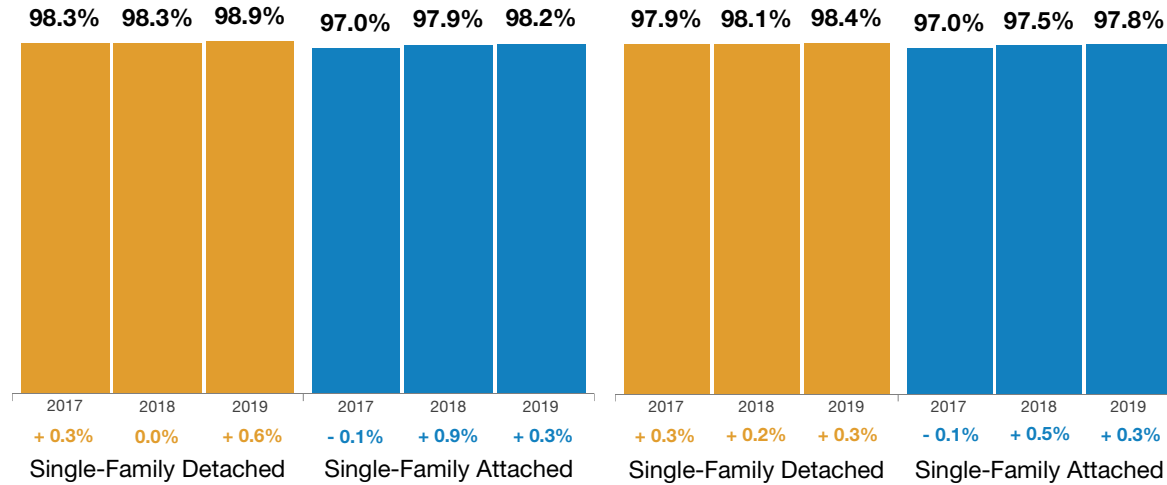
# Percent of List Price Received



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.

## May

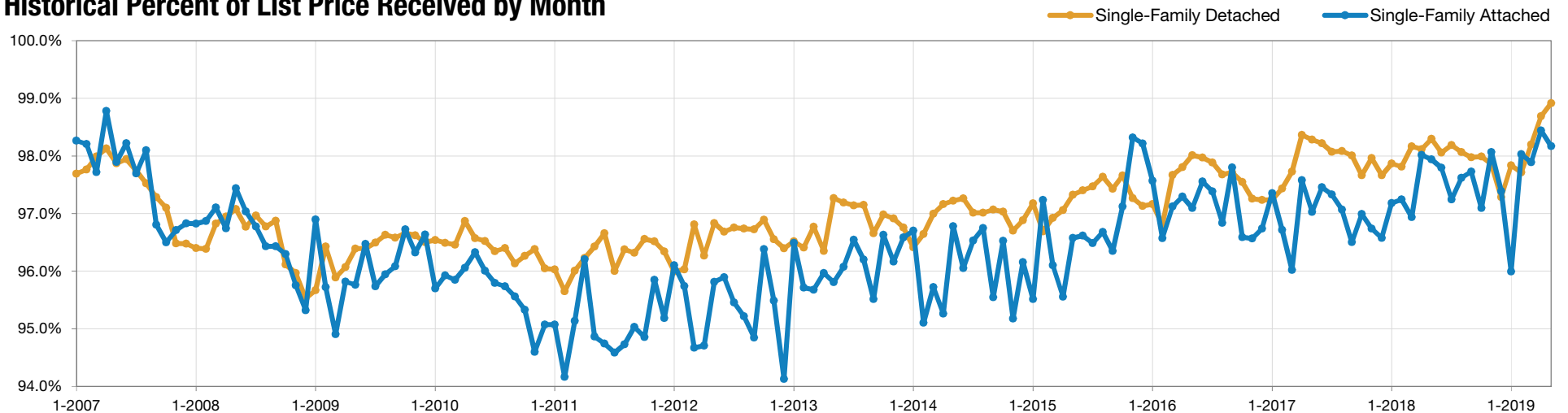
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	98.1%	-0.1%	97.8%	+0.3%
Jul-2018	98.2%	+0.1%	97.2%	-0.1%
Aug-2018	98.1%	0.0%	97.6%	+0.5%
Sep-2018	98.0%	0.0%	97.7%	+1.2%
Oct-2018	98.0%	+0.3%	97.1%	+0.1%
Nov-2018	97.9%	-0.1%	98.1%	+1.4%
Dec-2018	97.3%	-0.4%	97.4%	+0.8%
Jan-2019	97.8%	-0.1%	96.0%	-1.2%
Feb-2019	97.7%	-0.1%	98.0%	+0.8%
Mar-2019	98.2%	0.0%	97.9%	+1.0%
Apr-2019	98.7%	+0.6%	98.4%	+0.4%
<b>May-2019</b>	<b>98.9%</b>	<b>+0.6%</b>	<b>98.2%</b>	<b>+0.3%</b>
12-Month Avg*	98.1%	+0.1%	97.6%	+0.4%

\* Pct. of List Price Received for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



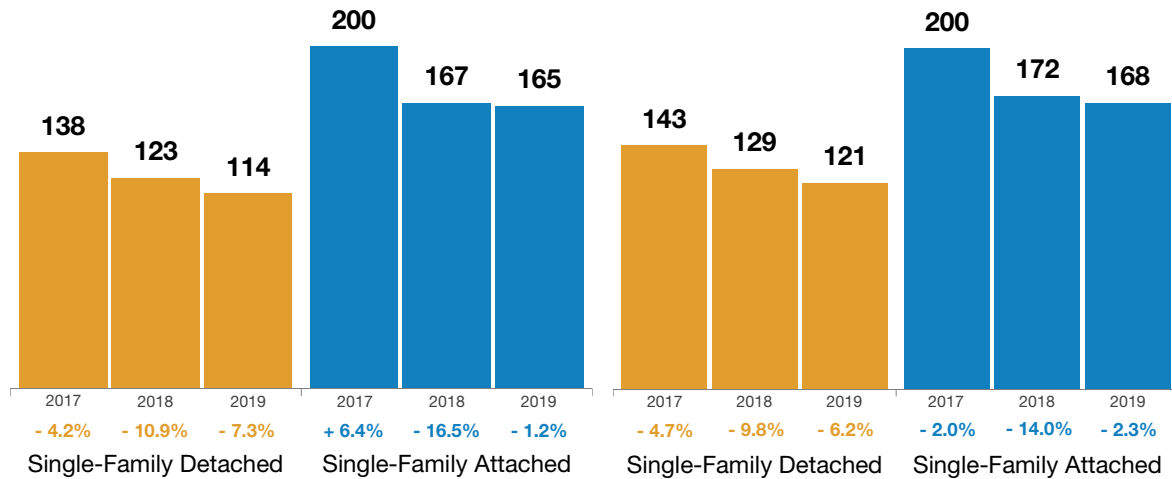
# Housing Affordability Index



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.

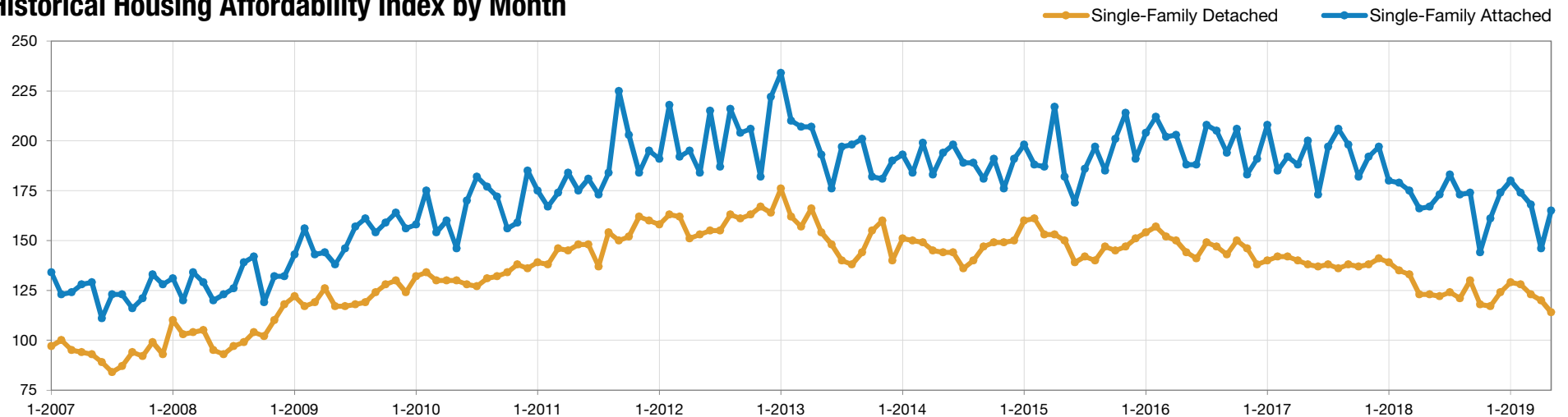
## May

## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	122	-10.9%	173	0.0%
Jul-2018	124	-10.1%	183	-7.1%
Aug-2018	121	-11.0%	173	-16.0%
Sep-2018	130	-5.8%	174	-12.1%
Oct-2018	118	-13.9%	144	-20.9%
Nov-2018	117	-15.2%	161	-16.1%
Dec-2018	124	-12.1%	174	-11.7%
Jan-2019	129	-7.2%	180	0.0%
Feb-2019	128	-5.2%	174	-2.8%
Mar-2019	123	-7.5%	168	-4.0%
Apr-2019	120	-2.4%	146	-12.0%
<b>May-2019</b>	<b>114</b>	<b>-7.3%</b>	<b>165</b>	<b>-1.2%</b>
12-Month Avg	123	-3.9%	168	-1.7%

## Historical Housing Affordability Index by Month

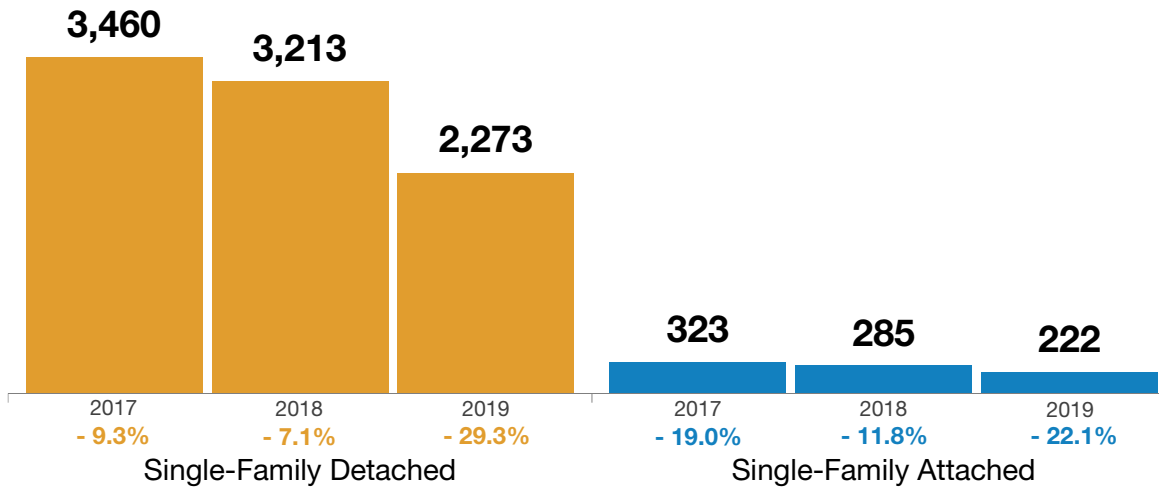


# Inventory of Homes for Sale

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

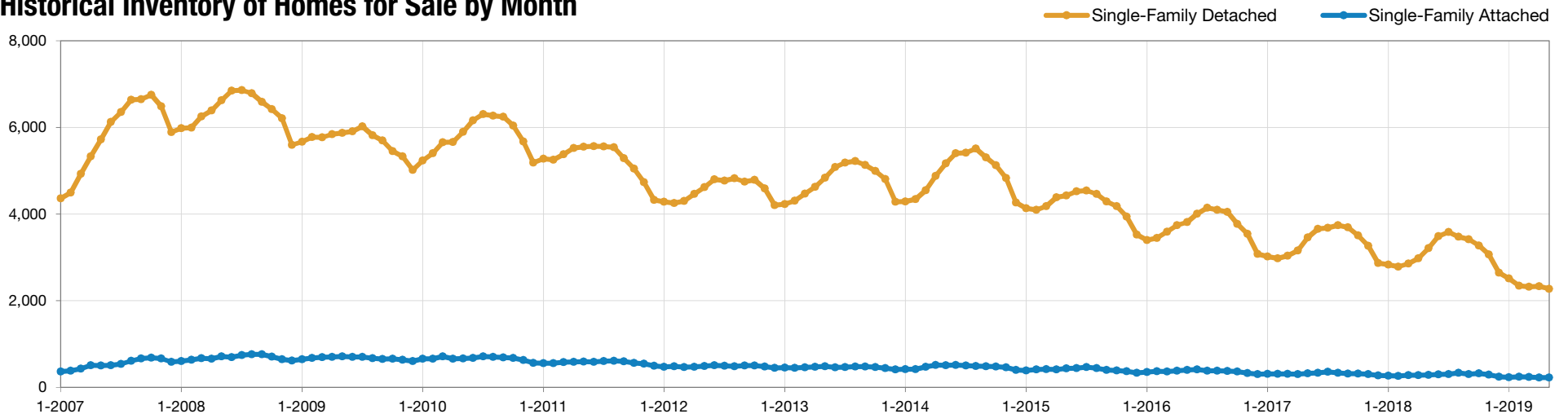


## May



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	3,487	-4.6%	298	-10.2%
Jul-2018	3,582	-2.7%	303	-14.4%
Aug-2018	3,478	-7.1%	334	+1.2%
Sep-2018	3,416	-7.5%	305	-2.9%
Oct-2018	3,274	-6.6%	318	+0.6%
Nov-2018	3,068	-6.0%	290	-4.3%
Dec-2018	2,646	-7.7%	241	-12.4%
Jan-2019	2,515	-11.2%	231	-12.8%
Feb-2019	2,343	-15.8%	239	-7.7%
Mar-2019	2,319	-18.7%	233	-17.1%
Apr-2019	2,330	-21.7%	225	-19.1%
<b>May-2019</b>	<b>2,273</b>	<b>-29.3%</b>	<b>222</b>	<b>-22.1%</b>
12-Month Avg	2,894	-11.1%	270	-9.8%

## Historical Inventory of Homes for Sale by Month

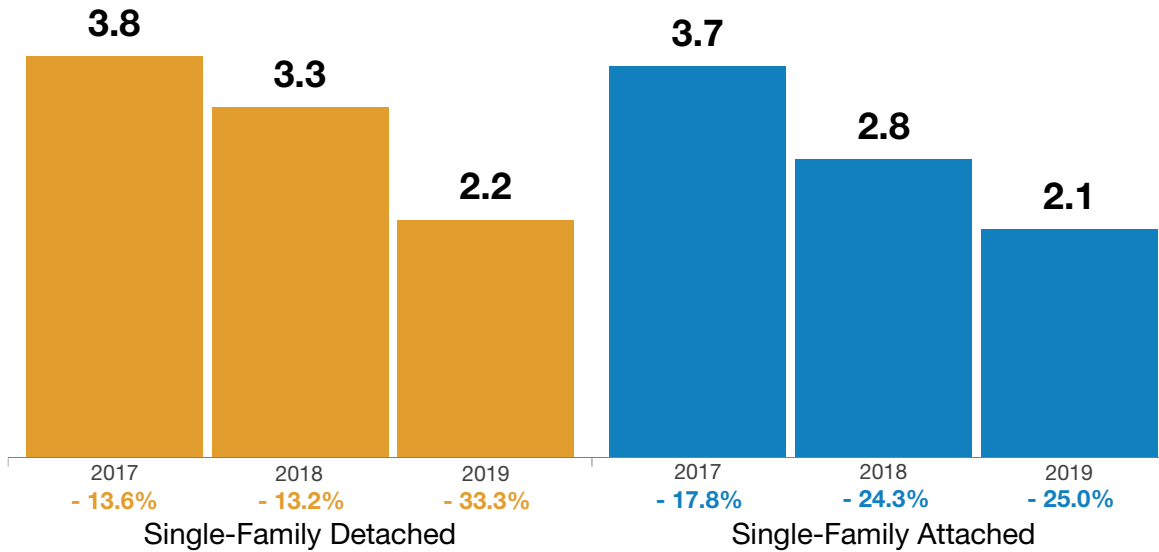


# Absorption Rate

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.



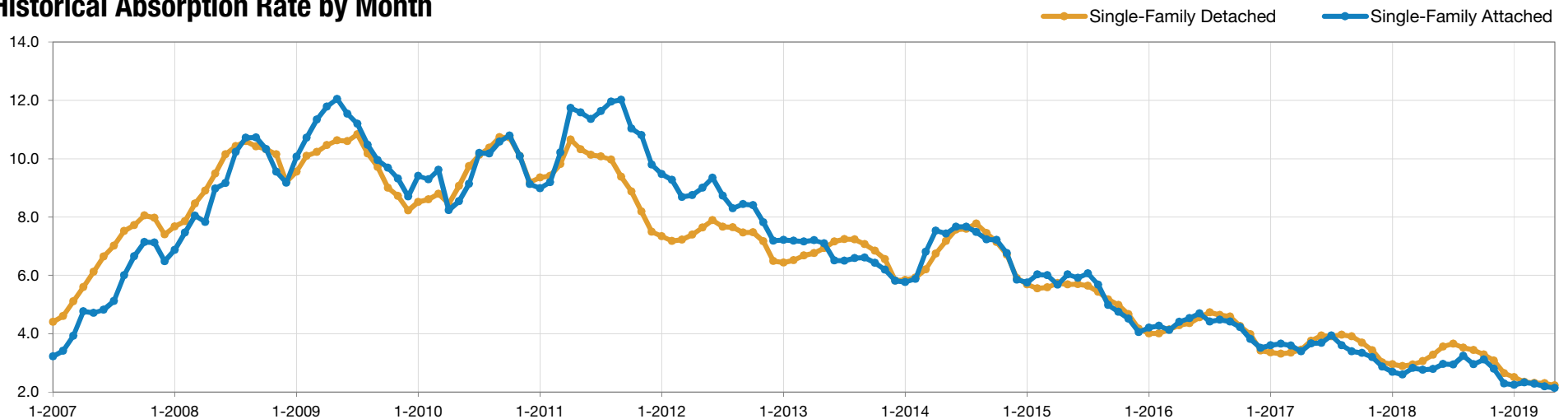
## May



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jun-2018	3.6	-7.7%	3.0	-18.9%
Jul-2018	3.7	-5.1%	2.9	-25.6%
Aug-2018	3.5	-12.5%	3.2	-11.1%
Sep-2018	3.4	-12.8%	3.0	-11.8%
Oct-2018	3.3	-10.8%	3.1	-6.1%
Nov-2018	3.1	-8.8%	2.8	-12.5%
Dec-2018	2.6	-13.3%	2.3	-20.7%
Jan-2019	2.5	-13.8%	2.2	-18.5%
Feb-2019	2.3	-20.7%	2.3	-11.5%
Mar-2019	2.3	-20.7%	2.3	-17.9%
Apr-2019	2.3	-25.8%	2.2	-21.4%
<b>May-2019</b>	<b>2.2</b>	<b>-33.3%</b>	<b>2.1</b>	<b>-25.0%</b>
12-Month Avg*	2.9	-14.9%	2.6	-16.4%

\* Absorption Rate for all properties from June 2018 through May 2019. 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	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		1,990	<b>1,738</b>	- 12.7%	8,305	<b>7,691</b>	- 7.4%
<b>Pending Sales</b>		1,299	<b>1,437</b>	+ 10.6%	5,991	<b>6,229</b>	+ 4.0%
<b>Closed Sales</b>		1,347	<b>1,410</b>	+ 4.7%	5,304	<b>5,374</b>	+ 1.3%
<b>Days on Market Until Sale</b>		39	<b>34</b>	- 12.8%	48	<b>44</b>	- 8.3%
<b>Median Sales Price</b>		\$201,000	<b>\$220,000</b>	+ 9.5%	\$195,000	<b>\$209,000</b>	+ 7.2%
<b>Average Sales Price</b>		\$231,619	<b>\$256,525</b>	+ 10.8%	\$228,888	<b>\$247,285</b>	+ 8.0%
<b>Percent of List Price Received</b>		98.3%	<b>98.8%</b>	+ 0.5%	98.0%	<b>98.3%</b>	+ 0.3%
<b>Housing Affordability Index</b>		128	<b>119</b>	- 7.0%	132	<b>125</b>	- 5.3%
<b>Inventory of Homes for Sale</b>		3,498	<b>2,495</b>	- 28.7%	--	<b>--</b>	--
<b>Absorption Rate</b>		3.2	<b>2.2</b>	- 31.3%	--	<b>--</b>	--