

Monthly Indicators



January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings decreased 4.7 percent for Single-Family Detached homes but increased 40.7 percent for Single-Family Attached homes. Pending Sales increased 22.1 percent for Single-Family Detached homes and 77.8 percent for Single-Family Attached homes. Inventory decreased 37.0 percent for Single-Family Detached homes and 34.3 percent for Single-Family Attached homes.

The Median Sales Price increased 10.0 percent to \$222,500 for Single-Family Detached homes and 15.2 percent to \$167,000 for Single-Family Attached homes. Absorption Rate decreased 42.3 percent for Single-Family Detached homes and 39.1 percent for Single-Family Attached homes.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Quick Facts

1,255	870	\$222,500
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.

Single-Family Detached Market Overview	2
Single-Family Attached Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Absorption Rate	13
All Properties Combined	14

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	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,157	1,103	- 4.7%	1,157	1,103	- 4.7%
Pending Sales		893	1,090	+ 22.1%	893	1,090	+ 22.1%
Closed Sales		732	768	+ 4.9%	732	768	+ 4.9%
Days on Market Until Sale		50	45	- 10.0%	50	45	- 10.0%
Median Sales Price		\$202,245	\$222,500	+ 10.0%	\$202,245	\$222,500	+ 10.0%
Average Sales Price		\$250,777	\$256,696	+ 2.4%	\$250,777	\$256,696	+ 2.4%
Percent of List Price Received		97.8%	98.1%	+ 0.3%	97.8%	98.1%	+ 0.3%
Housing Affordability Index		129	126	- 2.3%	129	126	- 2.3%
Inventory of Homes for Sale		2,554	1,610	- 37.0%	--	--	--
Absorption Rate		2.6	1.5	- 42.3%	--	--	--

Single-Family Attached Market Overview

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



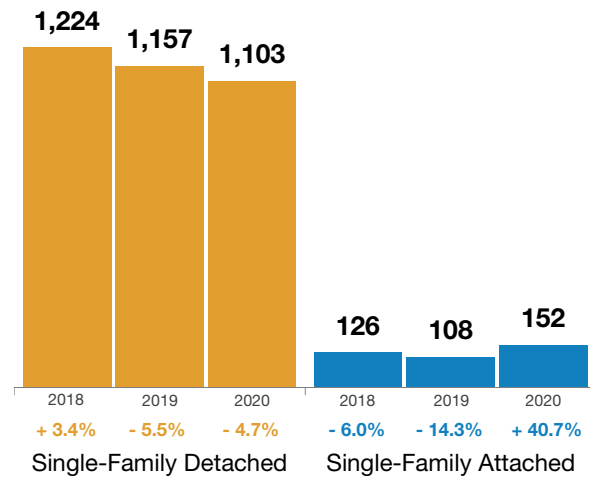
Key Metrics	Historical Sparkbars	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		108	152	+ 40.7%	108	152	+ 40.7%
Pending Sales		81	144	+ 77.8%	81	144	+ 77.8%
Closed Sales		79	102	+ 29.1%	79	102	+ 29.1%
Days on Market Until Sale		47	35	- 25.5%	47	35	- 25.5%
Median Sales Price		\$145,000	\$167,000	+ 15.2%	\$145,000	\$167,000	+ 15.2%
Average Sales Price		\$147,113	\$178,065	+ 21.0%	\$147,113	\$178,065	+ 21.0%
Percent of List Price Received		96.0%	97.2%	+ 1.3%	96.0%	97.2%	+ 1.3%
Housing Affordability Index		180	168	- 6.7%	180	168	- 6.7%
Inventory of Homes for Sale		236	155	- 34.3%	--	--	--
Absorption Rate		2.3	1.4	- 39.1%	--	--	--

New Listings

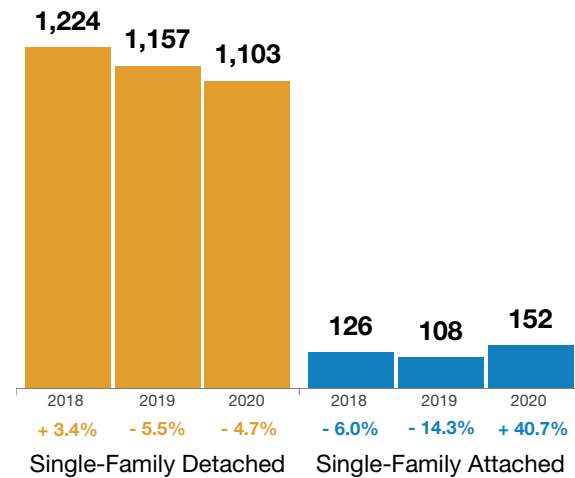
A count of the properties that have been newly listed on the market in a given month.



January

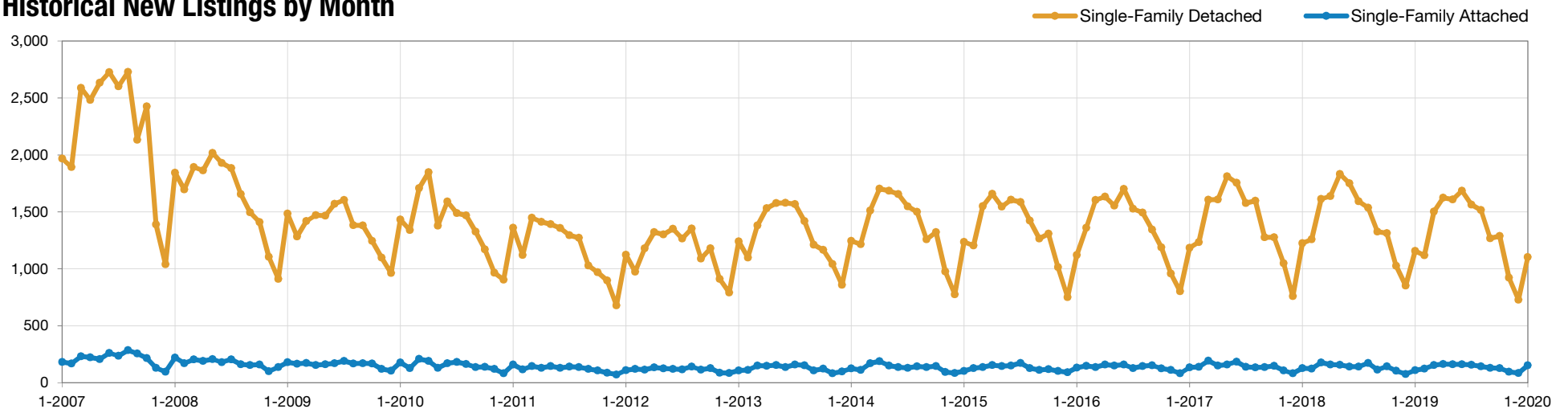


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2019	1,118	-11.1%	122	0.0%
Mar-2019	1,502	-6.8%	154	-12.5%
Apr-2019	1,625	-0.8%	164	+3.1%
May-2019	1,609	-12.2%	161	+2.5%
Jun-2019	1,685	-3.7%	161	+14.2%
Jul-2019	1,563	-1.8%	157	+11.3%
Aug-2019	1,516	-1.4%	142	-17.9%
Sep-2019	1,268	-4.3%	128	+13.3%
Oct-2019	1,287	-1.9%	127	-11.2%
Nov-2019	921	-10.1%	95	-8.7%
Dec-2019	727	-14.7%	84	+10.5%
Jan-2020	1,103	-4.7%	152	+40.7%
12-Month Avg	1,327	-5.7%	137	+2.1%

Historical New Listings by Month

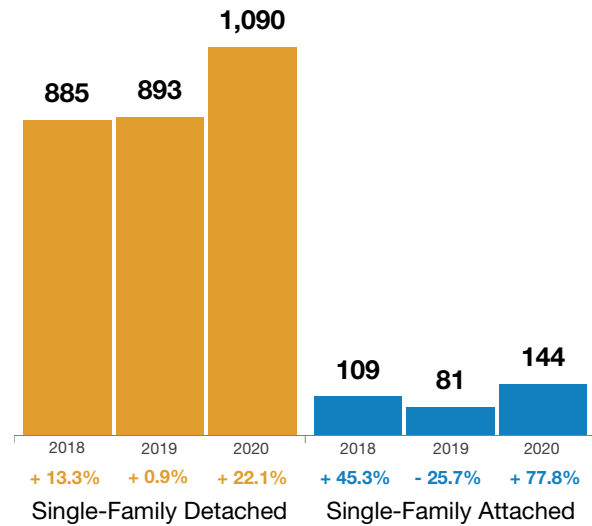


Pending Sales

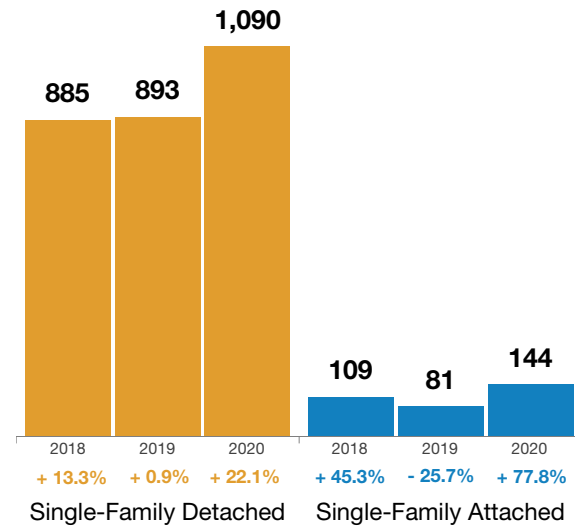
A count of the properties on which offers have been accepted in a given month.



January

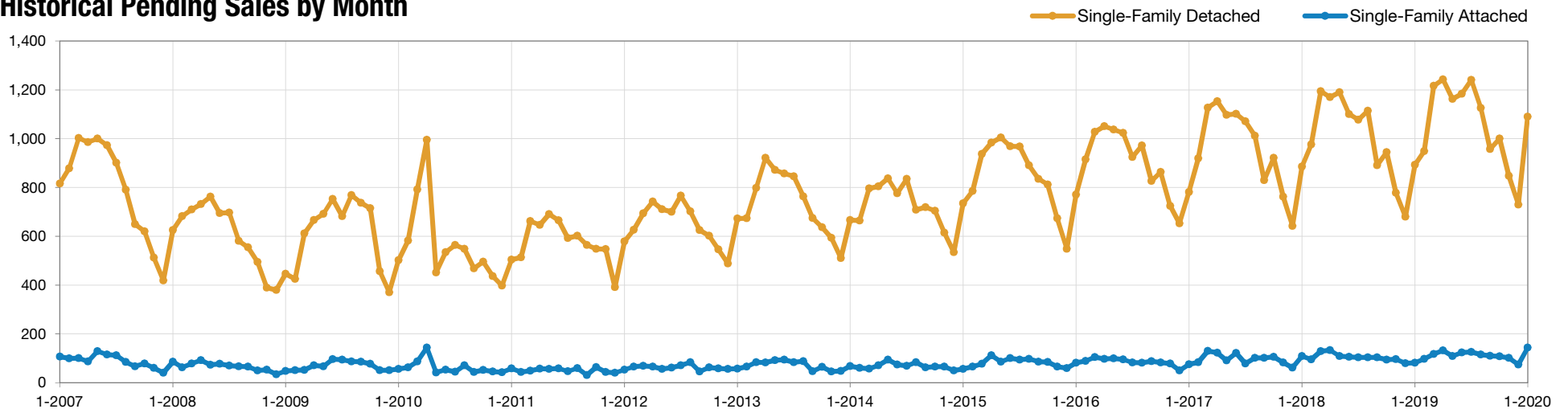


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2019	949	-2.8%	97	+2.1%
Mar-2019	1,216	+1.8%	117	-9.3%
Apr-2019	1,243	+6.2%	132	-0.8%
May-2019	1,163	-2.3%	109	0.0%
Jun-2019	1,184	+7.6%	124	+17.0%
Jul-2019	1,241	+15.2%	126	+22.3%
Aug-2019	1,126	+1.1%	115	+11.7%
Sep-2019	957	+7.4%	110	+6.8%
Oct-2019	1,000	+5.9%	108	+14.9%
Nov-2019	847	+8.9%	101	+5.2%
Dec-2019	729	+7.2%	74	-6.3%
Jan-2020	1,090	+22.1%	144	+77.8%
12-Month Avg	1,062	+6.1%	113	+10.2%

Historical Pending Sales by Month

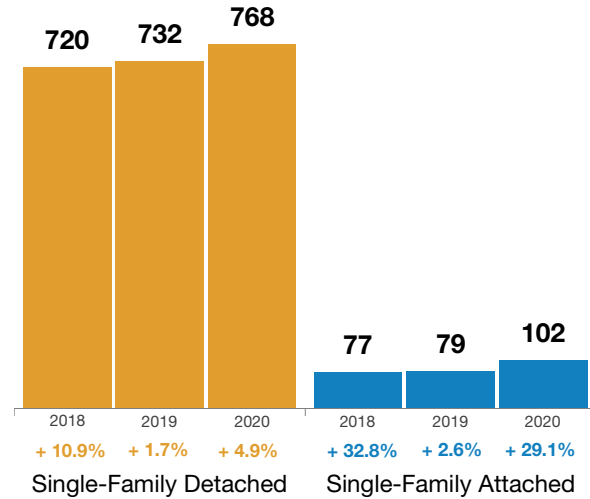


Closed Sales

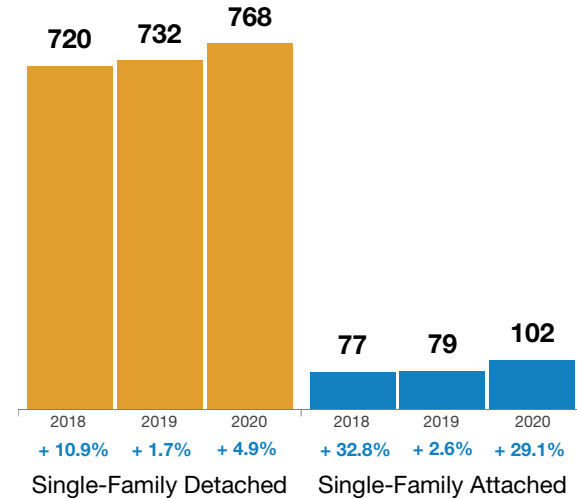
A count of the actual sales that closed in a given month.



January

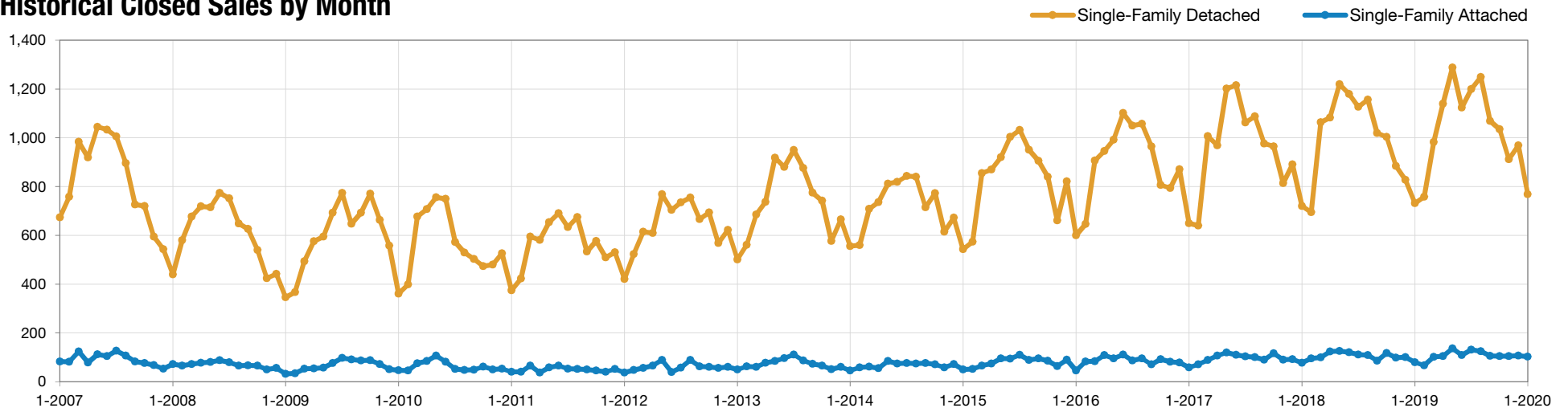


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2019	758	+9.1%	67	-29.5%
Mar-2019	982	-7.7%	101	+2.0%
Apr-2019	1,139	+5.2%	104	-16.1%
May-2019	1,288	+5.6%	136	+7.9%
Jun-2019	1,124	-4.7%	109	-9.2%
Jul-2019	1,200	+6.5%	131	+18.0%
Aug-2019	1,249	+8.0%	125	+14.7%
Sep-2019	1,069	+4.9%	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	768	+4.9%	102	+29.1%
12-Month Avg	1,041	+4.2%	108	+2.7%

Historical Closed Sales by Month



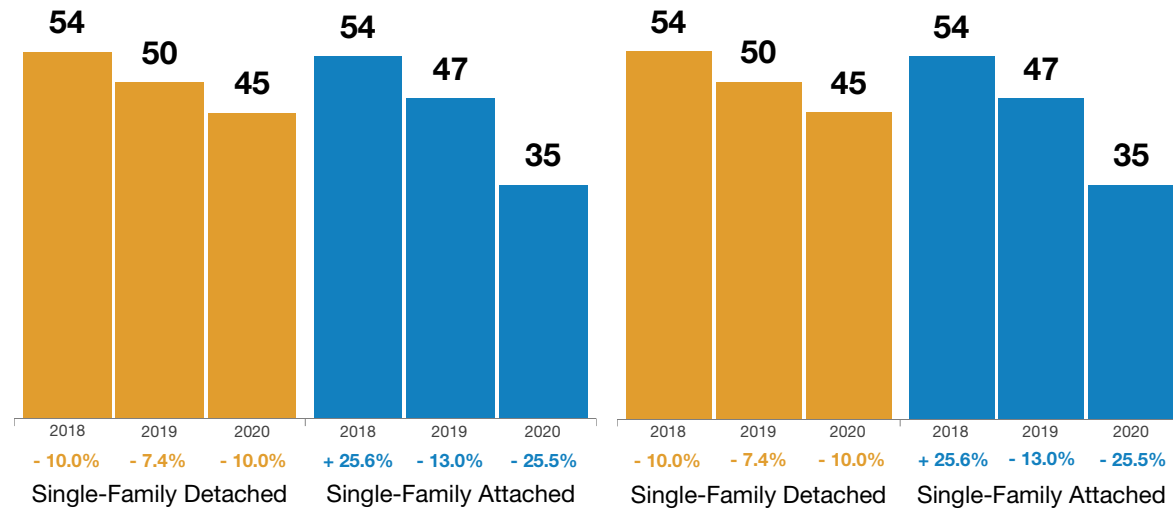
Days on Market Until Sale

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



January

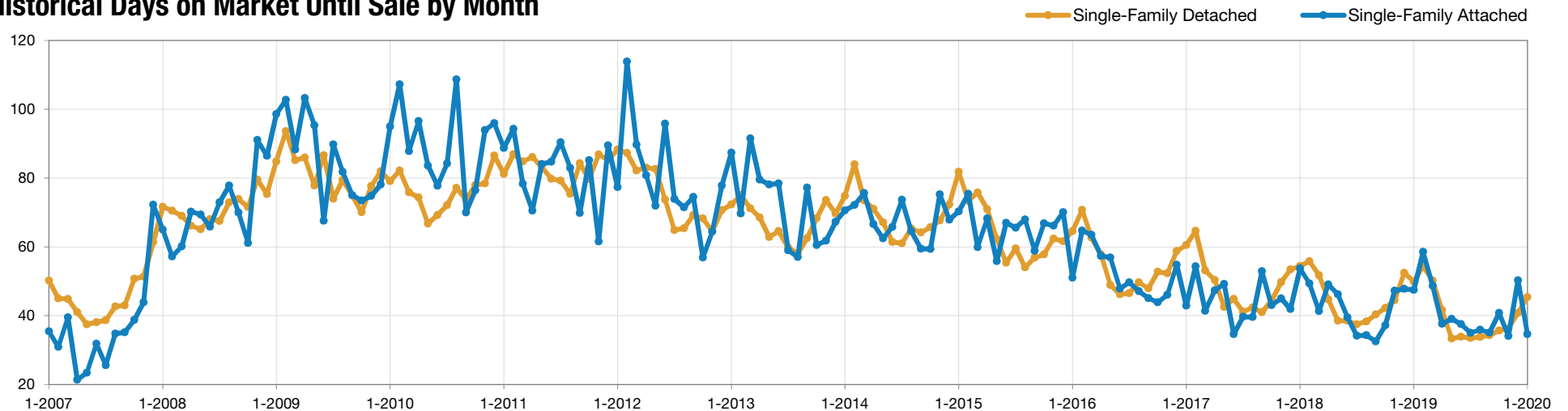
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2019	54	-3.6%	59	+20.4%
Mar-2019	50	-3.8%	49	+19.5%
Apr-2019	42	-6.7%	38	-22.4%
May-2019	33	-15.4%	39	-15.2%
Jun-2019	34	-12.8%	38	-5.0%
Jul-2019	33	-10.8%	35	+2.9%
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%	35	-25.5%
12-Month Avg*	39	-11.6%	40	-5.4%

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

Historical Days on Market Until Sale by Month

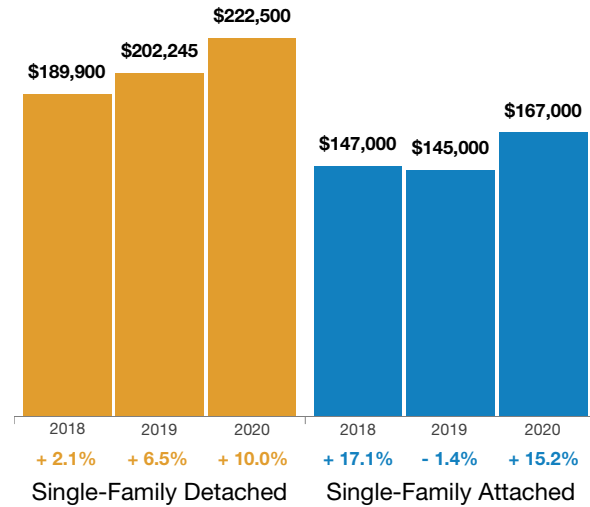


Median Sales Price

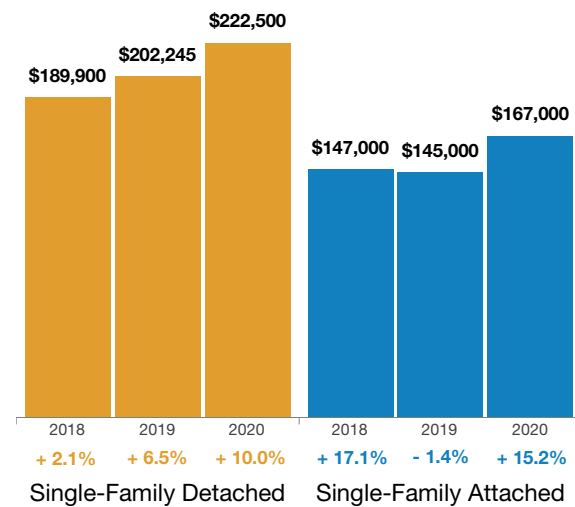
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



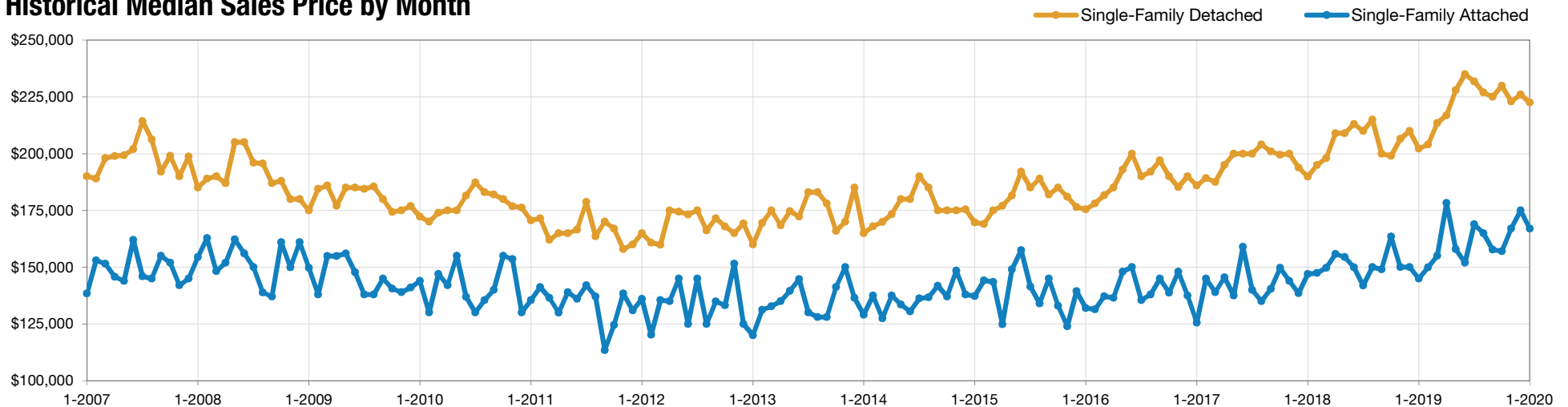
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2019	\$204,000	+4.6%	\$149,900	+1.6%
Mar-2019	\$213,500	+7.8%	\$155,000	+3.5%
Apr-2019	\$216,900	+3.8%	\$178,250	+14.4%
May-2019	\$228,000	+9.1%	\$158,000	+2.3%
Jun-2019	\$235,000	+10.3%	\$152,000	+1.4%
Jul-2019	\$231,750	+10.4%	\$168,900	+19.0%
Aug-2019	\$226,995	+5.6%	\$164,900	+9.9%
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%	\$167,000	+15.2%
12-Month Avg*	\$225,000	+9.8%	\$164,500	+9.7%

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

Historical Median Sales Price by Month



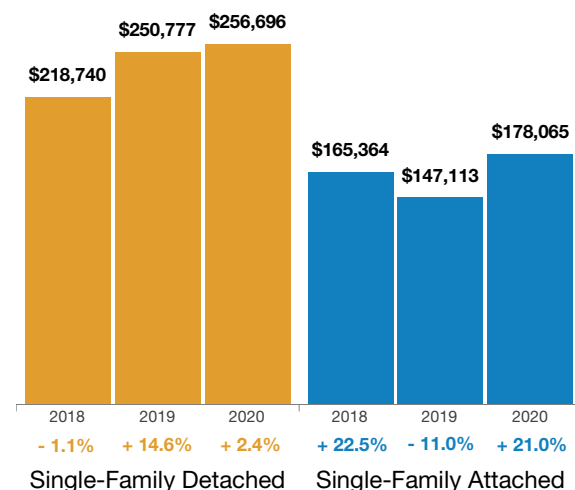
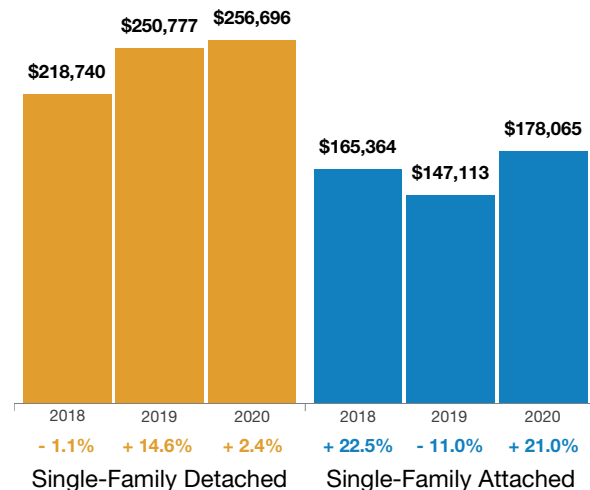
Average Sales Price

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



January

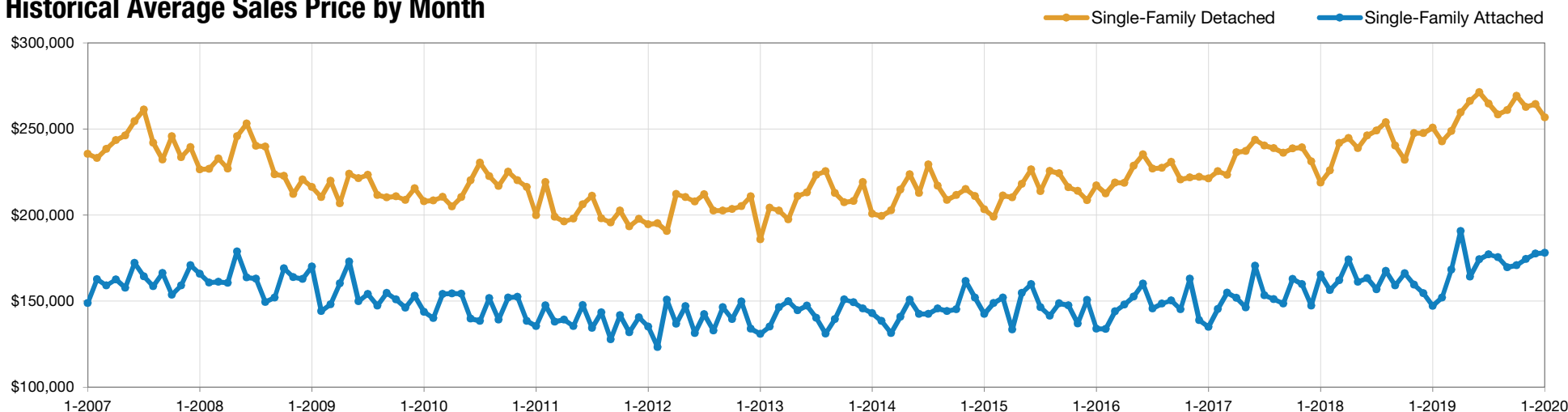
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2019	\$242,825	+7.5%	\$151,993	-2.7%
Mar-2019	\$248,701	+2.9%	\$168,190	+3.8%
Apr-2019	\$259,608	+6.1%	\$190,716	+9.6%
May-2019	\$266,194	+11.5%	\$164,114	+1.8%
Jun-2019	\$271,294	+10.2%	\$174,177	+6.7%
Jul-2019	\$264,689	+6.3%	\$177,075	+13.0%
Aug-2019	\$258,427	+1.8%	\$175,447	+4.8%
Sep-2019	\$260,989	+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	\$256,696	+2.4%	\$178,065	+21.0%
12-Month Avg*	\$261,181	+7.2%	\$173,197	+7.4%

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

Historical Average Sales Price by Month



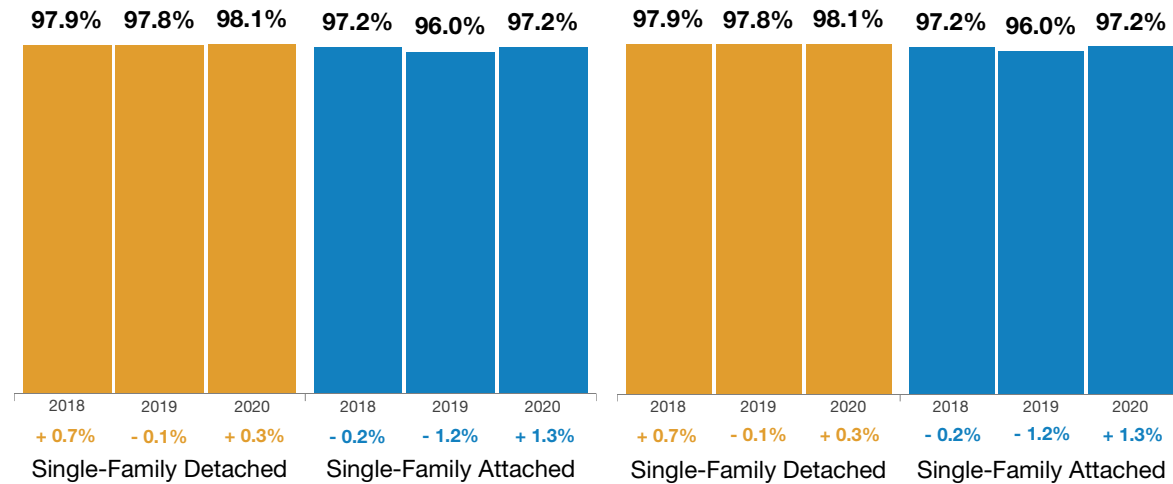
Percent of List Price Received

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.



January

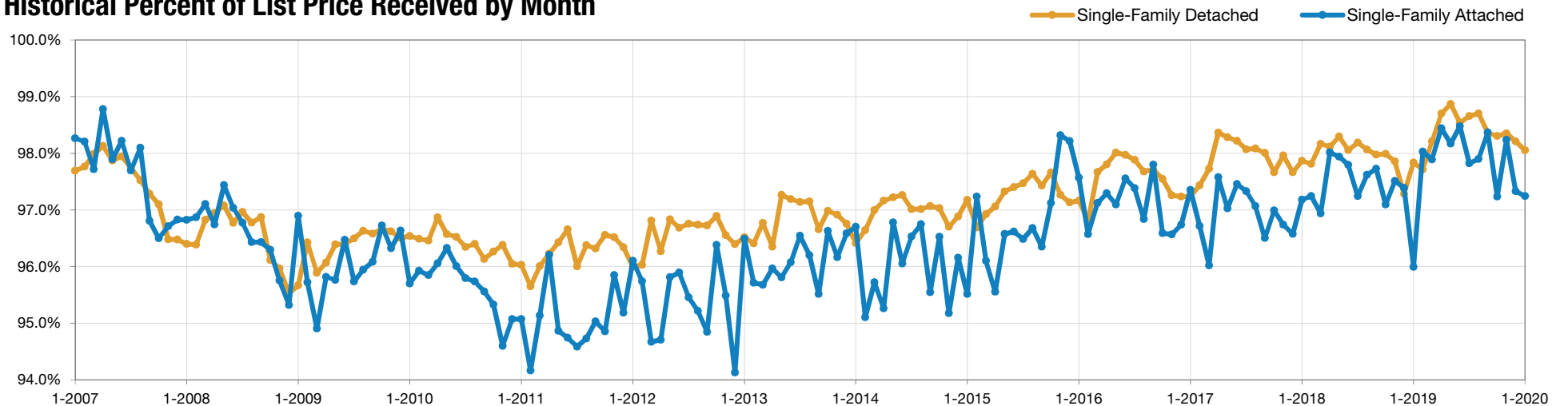
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
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%
May-2019	98.9%	+0.6%	98.2%	+0.3%
Jun-2019	98.5%	+0.4%	98.5%	+0.7%
Jul-2019	98.7%	+0.5%	97.8%	+0.6%
Aug-2019	98.7%	+0.6%	97.9%	+0.3%
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%
12-Month Avg*	98.4%	+0.4%	97.9%	+0.5%

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

Historical Percent of List Price Received by Month



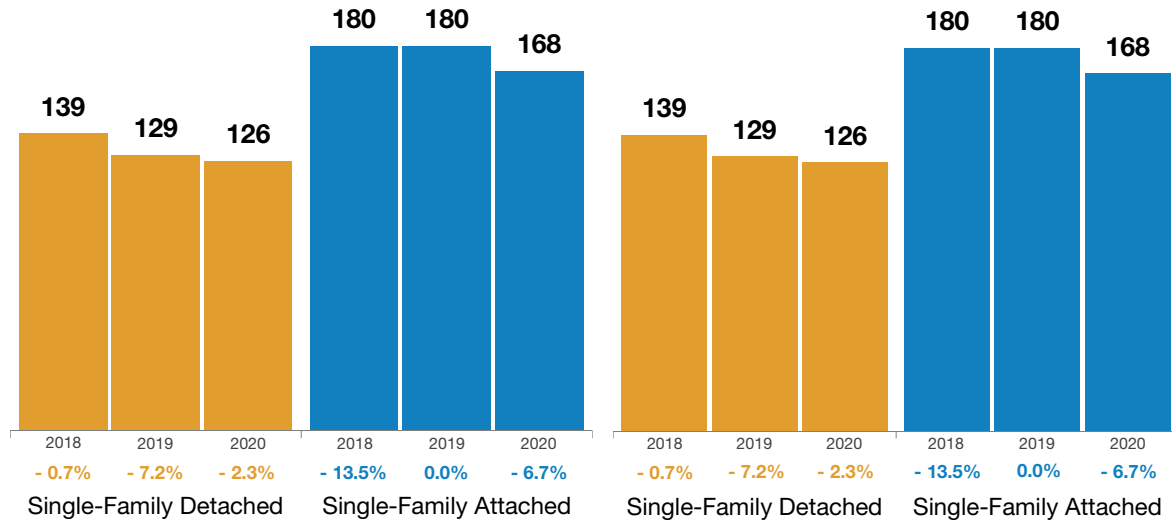
Housing Affordability Index



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.

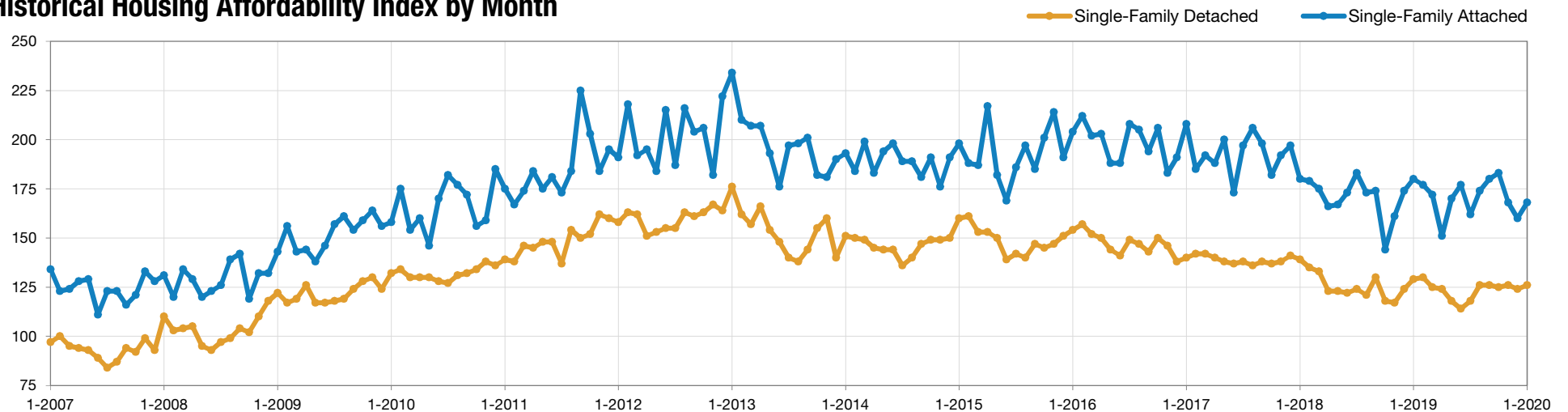
January

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2019	130	-3.7%	177	-1.1%
Mar-2019	125	-6.0%	172	-1.7%
Apr-2019	124	+0.8%	151	-9.0%
May-2019	118	-4.1%	170	+1.8%
Jun-2019	114	-6.6%	177	+2.3%
Jul-2019	118	-4.8%	162	-11.5%
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	126	-2.3%	168	-6.7%
12-Month Avg	124	-2.4%	170	-2.3%

Historical Housing Affordability Index by Month

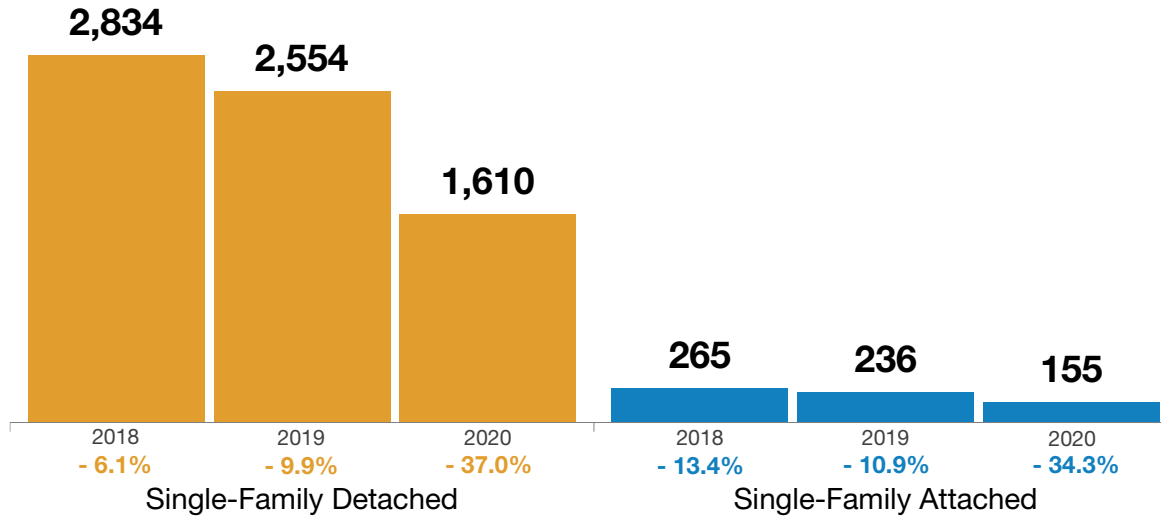


Inventory of Homes for Sale

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

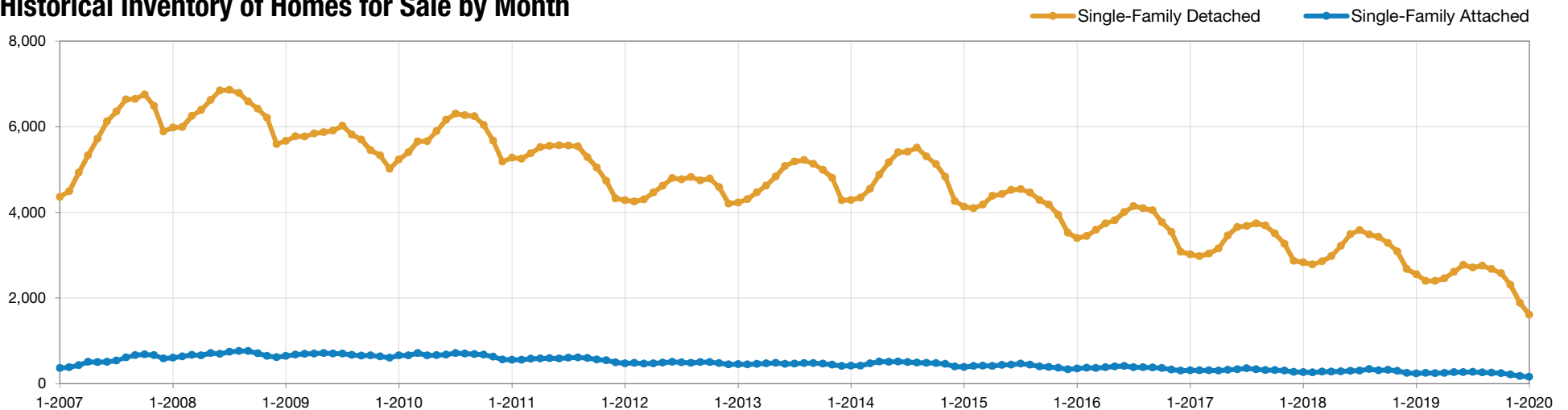


January



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2019	2,400	-13.8%	245	-5.4%
Mar-2019	2,400	-16.0%	243	-13.5%
Apr-2019	2,457	-17.5%	245	-11.9%
May-2019	2,608	-18.9%	265	-7.0%
Jun-2019	2,772	-20.6%	265	-11.1%
Jul-2019	2,712	-24.4%	269	-11.8%
Aug-2019	2,753	-21.0%	261	-22.3%
Sep-2019	2,674	-21.9%	254	-17.3%
Oct-2019	2,579	-21.5%	244	-24.0%
Nov-2019	2,309	-25.2%	212	-28.1%
Dec-2019	1,886	-29.5%	174	-29.0%
Jan-2020	1,610	-37.0%	155	-34.3%
12-Month Avg	2,430	-22.1%	236	-17.8%

Historical Inventory of Homes for Sale by Month

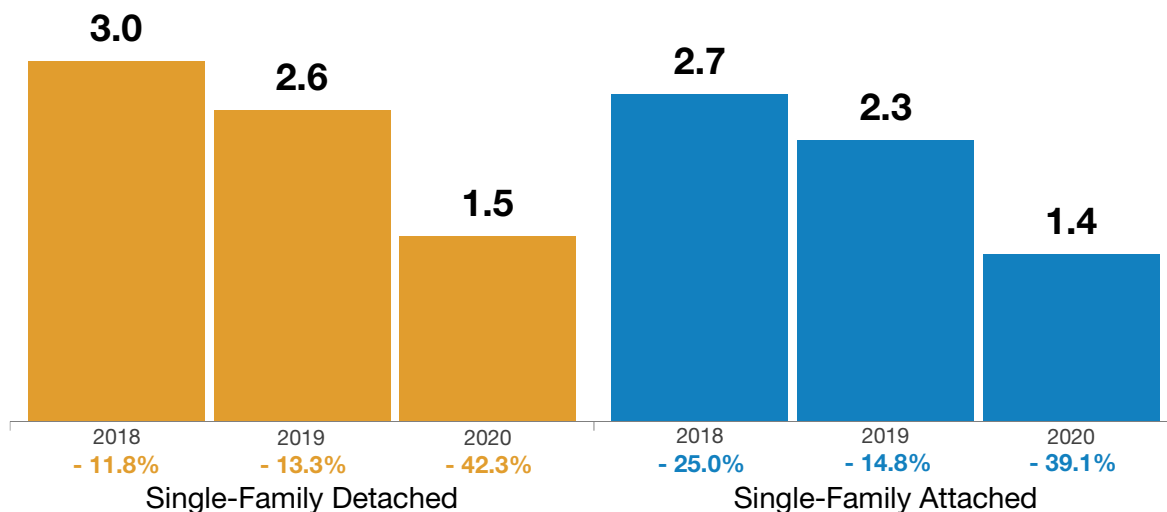


Absorption Rate

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.



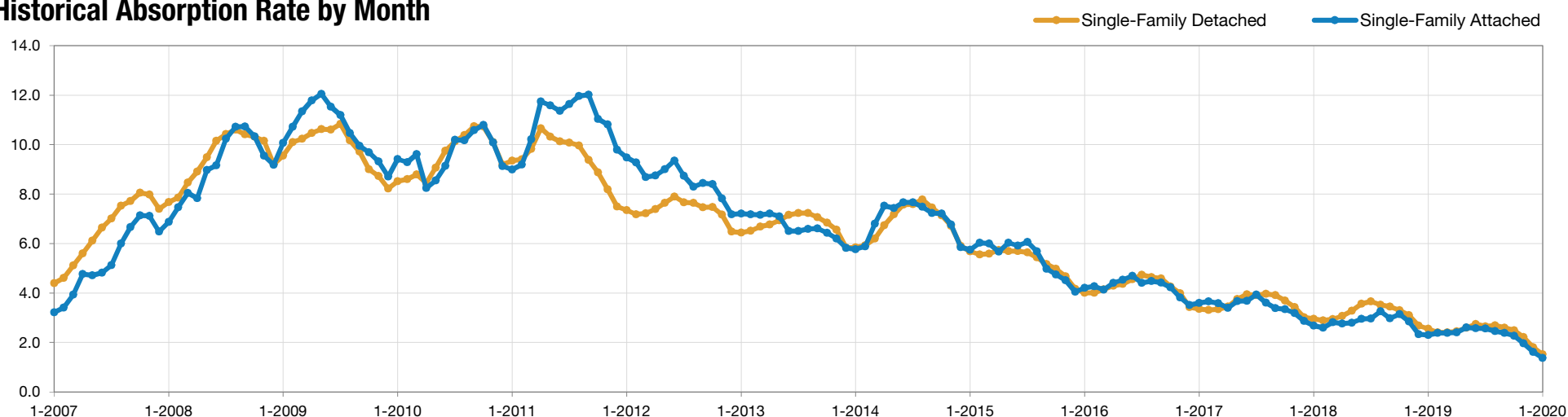
January



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2019	2.4	-17.2%	2.4	-7.7%
Mar-2019	2.4	-17.2%	2.4	-14.3%
Apr-2019	2.4	-22.6%	2.4	-14.3%
May-2019	2.6	-21.2%	2.6	-7.1%
Jun-2019	2.7	-25.0%	2.6	-13.3%
Jul-2019	2.6	-29.7%	2.6	-13.3%
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	2.2	-29.0%	2.0	-31.0%
Dec-2019	1.8	-33.3%	1.6	-30.4%
Jan-2020	1.5	-42.3%	1.4	-39.1%
12-Month Avg*	2.4	-24.9%	2.2	-20.1%

* Absorption Rate for all properties from February 2019 through January 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	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1,265	1,255	- 0.8%	1,265	1,255	- 0.8%
Pending Sales		974	1,234	+ 26.7%	974	1,234	+ 26.7%
Closed Sales		811	870	+ 7.3%	811	870	+ 7.3%
Days on Market Until Sale		50	44	- 12.0%	50	44	- 12.0%
Median Sales Price		\$198,400	\$218,000	+ 9.9%	\$198,400	\$218,000	+ 9.9%
Average Sales Price		\$240,679	\$247,536	+ 2.8%	\$240,679	\$247,536	+ 2.8%
Percent of List Price Received		97.7%	98.0%	+ 0.3%	97.7%	98.0%	+ 0.3%
Housing Affordability Index		132	128	- 3.0%	132	128	- 3.0%
Inventory of Homes for Sale		2,790	1,765	- 36.7%	--	--	--
Absorption Rate		2.5	1.5	- 40.0%	--	--	--