

# Monthly Indicators



## January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt take advantage of rising prices, expect buyers to be more selective.

New Listings increased 1.8 percent for Single-Family Detached homes but decreased 10.1 percent for Single-Family Attached homes. Pending Sales increased 28.7 percent for Single-Family Detached homes and 53.2 percent for Single-Family Attached homes. Inventory decreased 17.6 percent for Single-Family Detached homes and 26.6 percent for Single-Family Attached homes.

The Median Sales Price increased 1.1 percent to \$187,500 for Single-Family Detached homes and 17.6 percent to \$147,000 for Single-Family Attached homes. Absorption Rate decreased 22.9 percent for Single-Family Detached homes and 37.8 percent for Single-Family Attached homes.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

## Quick Facts

<b>1,365</b>	<b>798</b>	<b>\$187,500</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 Albuquerque, Corrales, Placitas, Rio Rancho, Bernalillo, East Mountains/Estancia Basin and most of Valencia County. 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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1,219	<b>1,241</b>	+ 1.8%	1,219	<b>1,241</b>	+ 1.8%
Pending Sales		806	<b>1,037</b>	+ 28.7%	806	<b>1,037</b>	+ 28.7%
Closed Sales		670	<b>721</b>	+ 7.6%	670	<b>721</b>	+ 7.6%
Days on Market Until Sale		62	<b>58</b>	- 6.5%	62	<b>58</b>	- 6.5%
Median Sales Price		\$185,500	<b>\$187,500</b>	+ 1.1%	\$185,500	<b>\$187,500</b>	+ 1.1%
Average Sales Price		\$218,916	<b>\$217,679</b>	- 0.6%	\$218,916	<b>\$217,679</b>	- 0.6%
Percent of List Price Received		97.1%	<b>97.8%</b>	+ 0.7%	97.1%	<b>97.8%</b>	+ 0.7%
Housing Affordability Index		141	<b>141</b>	0.0%	141	<b>141</b>	0.0%
Inventory of Homes for Sale		3,241	<b>2,671</b>	- 17.6%	--	<b>--</b>	--
Absorption Rate		3.5	<b>2.7</b>	- 22.9%	--	<b>--</b>	--

# Single-Family Attached Market Overview

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



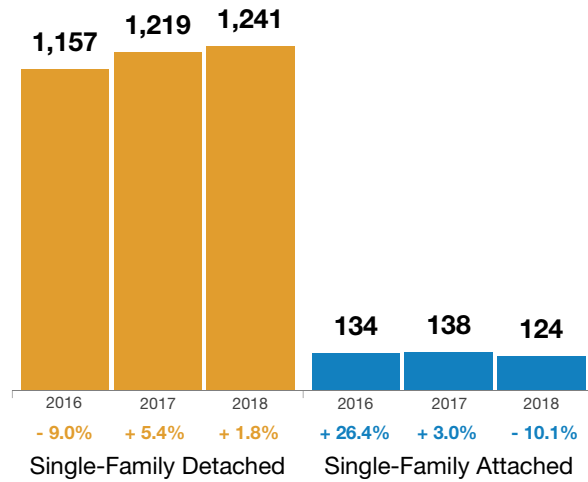
Key Metrics	Historical Sparkbars	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		138	<b>124</b>	- 10.1%	138	<b>124</b>	- 10.1%
Pending Sales		77	<b>118</b>	+ 53.2%	77	<b>118</b>	+ 53.2%
Closed Sales		59	<b>77</b>	+ 30.5%	59	<b>77</b>	+ 30.5%
Days on Market Until Sale		43	<b>52</b>	+ 20.9%	43	<b>52</b>	+ 20.9%
Median Sales Price		\$125,000	<b>\$147,000</b>	+ 17.6%	\$125,000	<b>\$147,000</b>	+ 17.6%
Average Sales Price		\$134,263	<b>\$165,968</b>	+ 23.6%	\$134,263	<b>\$165,968</b>	+ 23.6%
Percent of List Price Received		97.3%	<b>97.3%</b>	0.0%	97.3%	<b>97.3%</b>	0.0%
Housing Affordability Index		209	<b>180</b>	- 13.9%	209	<b>180</b>	- 13.9%
Inventory of Homes for Sale		319	<b>234</b>	- 26.6%	--	<b>--</b>	--
Absorption Rate		3.7	<b>2.3</b>	- 37.8%	--	<b>--</b>	--

# New Listings

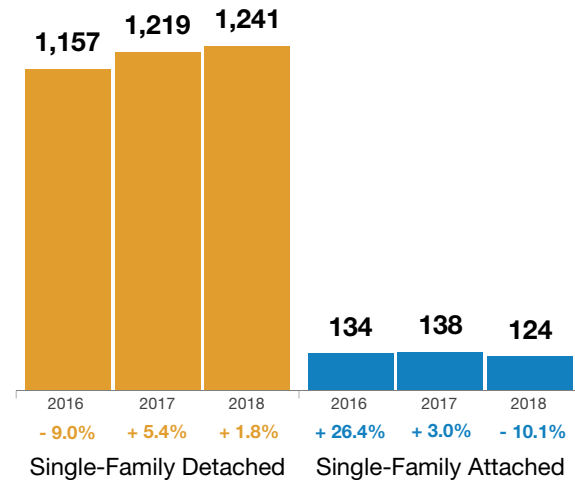
A count of the properties that have been newly listed on the market in a given month.



## January

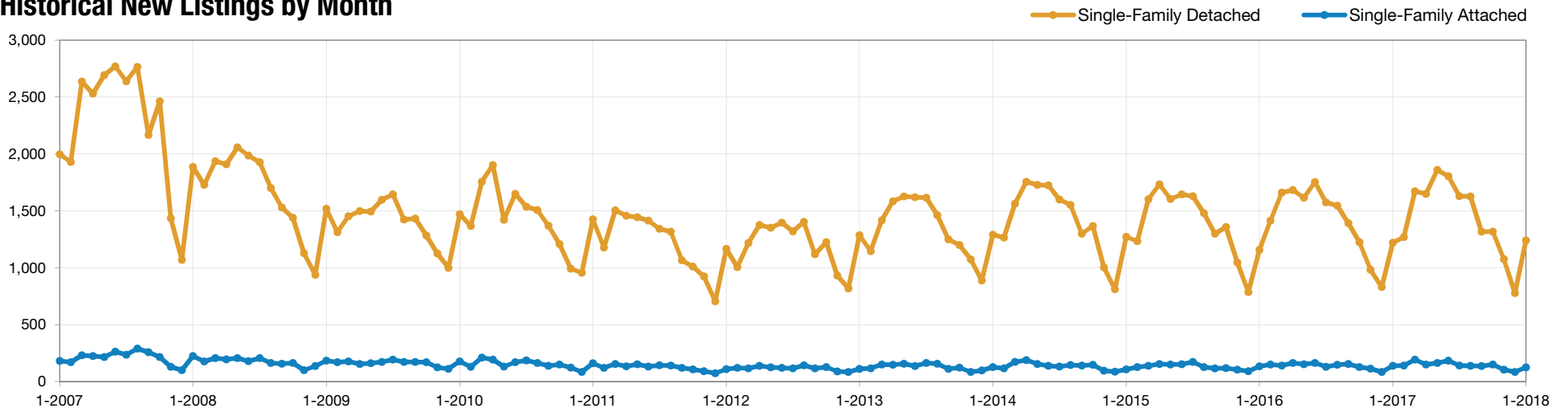


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2017	1,269	-10.3%	141	-5.4%
Mar-2017	1,671	+0.6%	192	+36.2%
Apr-2017	1,648	-2.0%	150	-7.4%
May-2017	1,858	+15.0%	163	+7.2%
Jun-2017	1,805	+3.0%	184	+12.9%
Jul-2017	1,628	+3.4%	140	+7.7%
Aug-2017	1,627	+5.3%	138	-6.8%
Sep-2017	1,317	-5.3%	137	-10.5%
Oct-2017	1,317	+7.5%	149	+18.3%
Nov-2017	1,075	+9.5%	105	-7.1%
Dec-2017	778	-6.5%	83	0.0%
<b>Jan-2018</b>	<b>1,241</b>	<b>+1.8%</b>	<b>124</b>	<b>-10.1%</b>
12-Month Avg	1,436	+2.0%	142	+2.9%

## Historical New Listings by Month

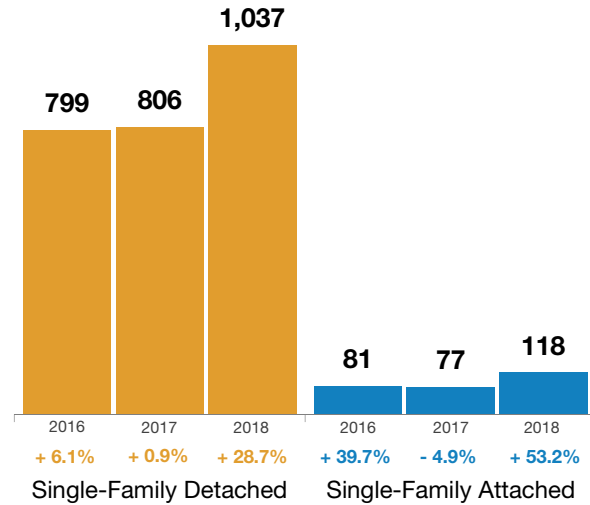


# Pending Sales

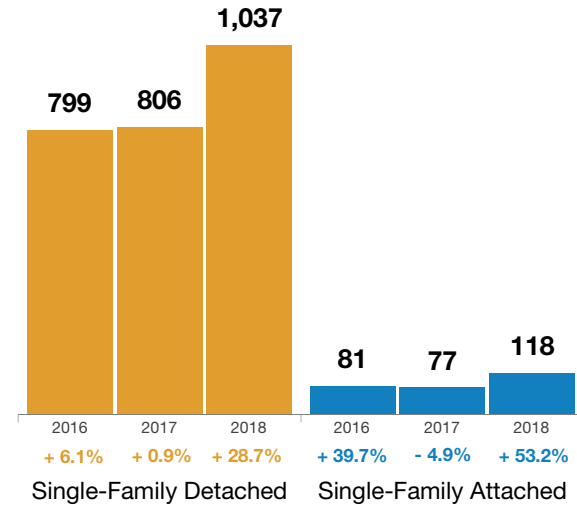
A count of the properties on which offers have been accepted in a given month.



## January

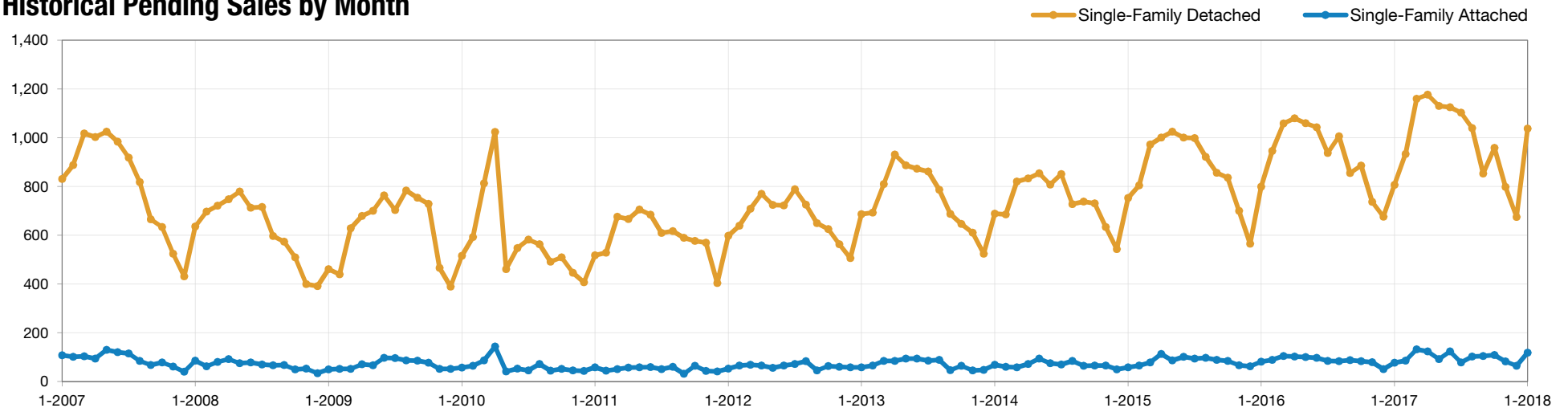


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2017	933	-1.3%	86	-3.4%
Mar-2017	1,159	+9.5%	132	+26.9%
Apr-2017	1,176	+9.0%	123	+20.6%
May-2017	1,130	+6.7%	92	-8.0%
Jun-2017	1,125	+7.9%	124	+27.8%
Jul-2017	1,103	+17.7%	78	-8.2%
Aug-2017	1,039	+3.3%	102	+22.9%
Sep-2017	853	-0.2%	105	+19.3%
Oct-2017	958	+8.2%	109	+31.3%
Nov-2017	798	+8.3%	82	+3.8%
Dec-2017	675	-0.1%	64	+25.5%
<b>Jan-2018</b>	<b>1,037</b>	<b>+28.7%</b>	<b>118</b>	<b>+53.2%</b>
12-Month Avg	999	+8.1%	101	+17.1%

## Historical Pending Sales by Month

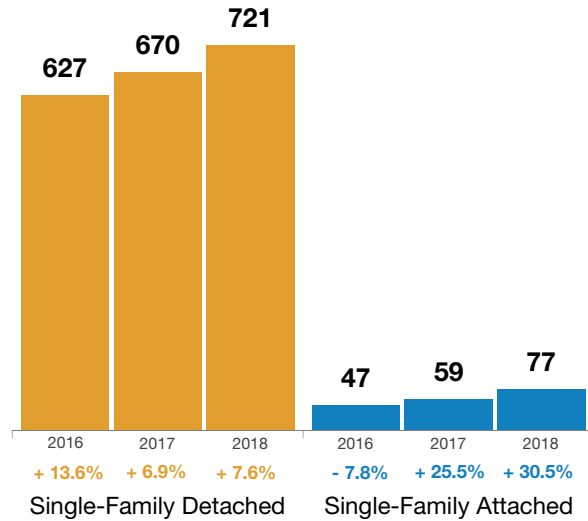


# Closed Sales

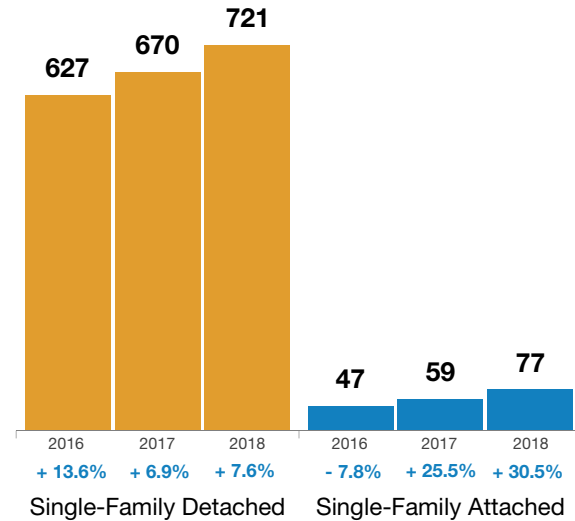
A count of the actual sales that closed in a given month.



## January

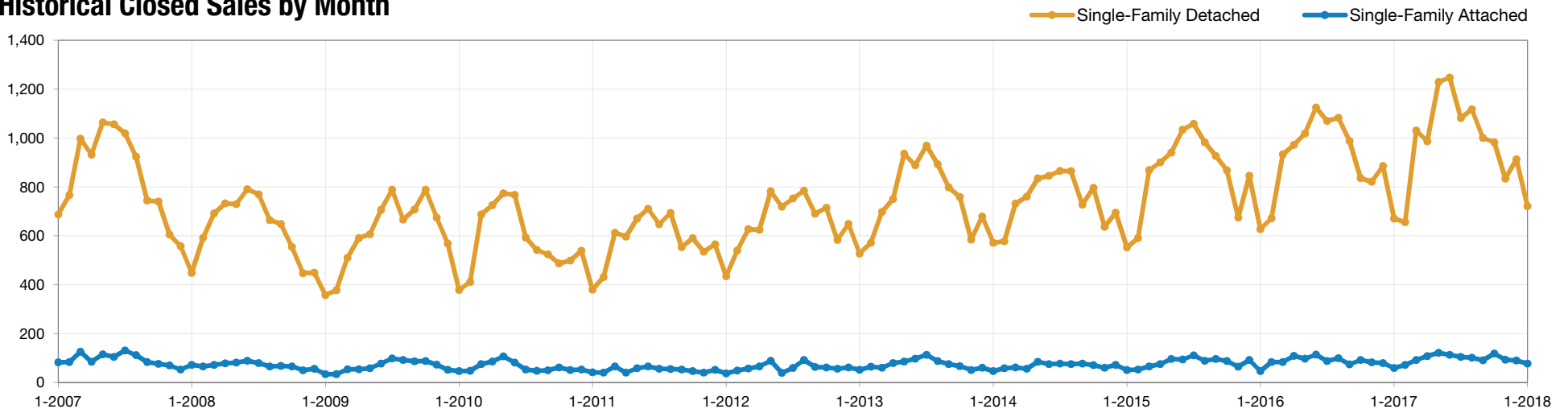


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2017	656	-2.4%	72	-13.3%
Mar-2017	1,031	+10.5%	92	+10.8%
Apr-2017	987	+1.5%	108	-0.9%
May-2017	1,229	+20.7%	121	+24.7%
Jun-2017	1,247	+10.8%	113	-0.9%
Jul-2017	1,082	+1.1%	104	+18.2%
Aug-2017	1,117	+3.1%	101	+2.0%
Sep-2017	1,000	+1.2%	91	+23.0%
Oct-2017	982	+17.5%	118	+28.3%
Nov-2017	834	+1.6%	93	+13.4%
Dec-2017	913	+3.2%	90	+13.9%
<b>Jan-2018</b>	<b>721</b>	<b>+7.6%</b>	<b>77</b>	<b>+30.5%</b>
12-Month Avg	983	+6.6%	98	+11.4%

## Historical Closed Sales by Month



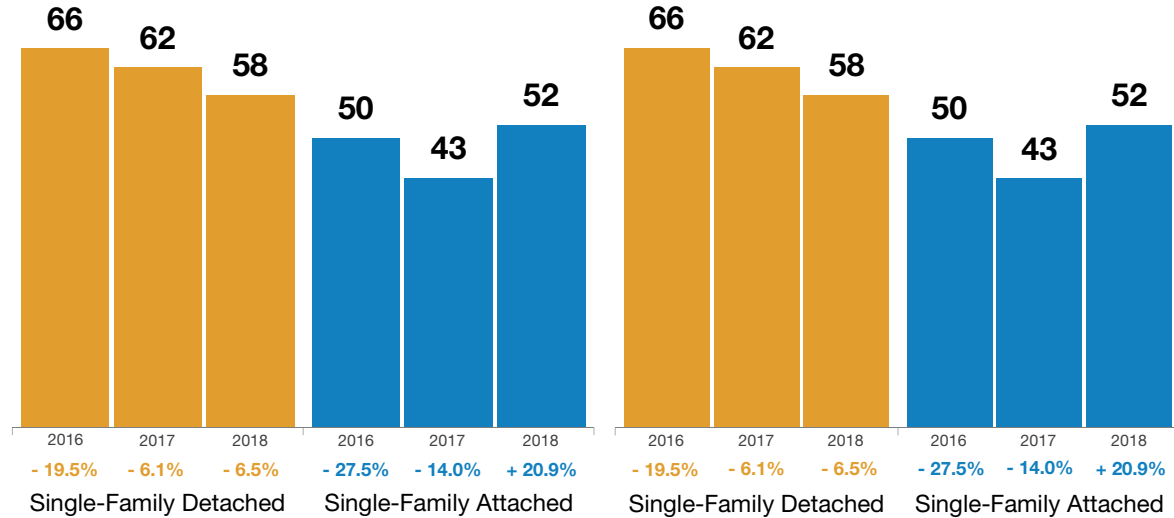
# Days on Market Until Sale

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



## January

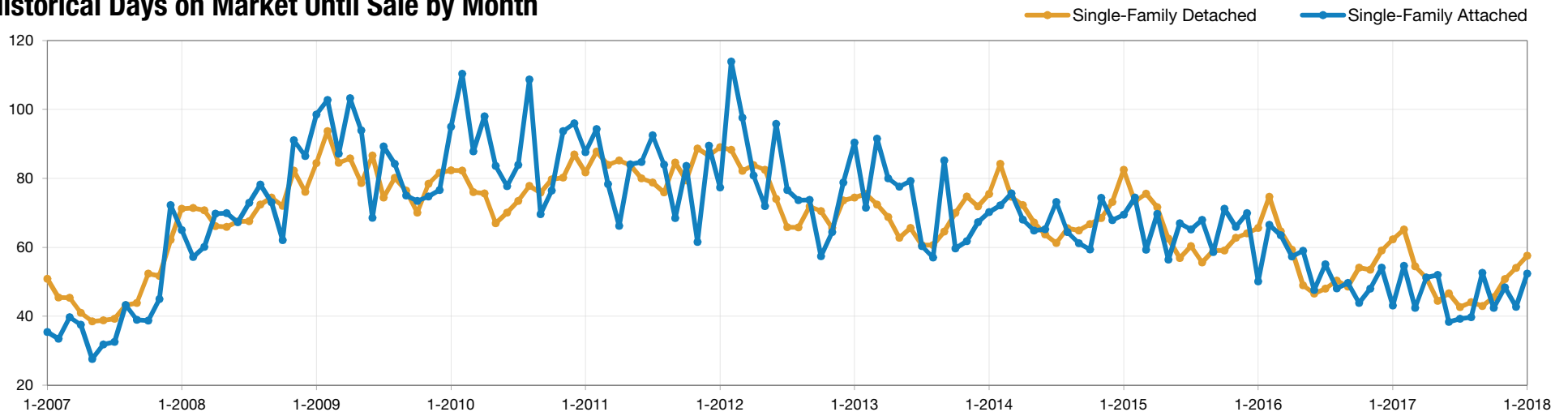
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2017	65	-13.3%	55	-17.9%
Mar-2017	55	-15.4%	42	-34.4%
Apr-2017	51	-13.6%	51	-10.5%
May-2017	44	-10.2%	52	-11.9%
Jun-2017	47	0.0%	38	-20.8%
Jul-2017	43	-10.4%	39	-29.1%
Aug-2017	44	-12.0%	40	-16.7%
Sep-2017	43	-12.2%	53	+6.0%
Oct-2017	46	-14.8%	42	-4.5%
Nov-2017	51	-5.6%	48	0.0%
Dec-2017	54	-8.5%	43	-20.4%
<b>Jan-2018</b>	<b>58</b>	<b>-6.5%</b>	<b>52</b>	<b>+20.9%</b>
12-Month Avg*	49	-10.7%	46	-13.4%

\* Days on Market for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

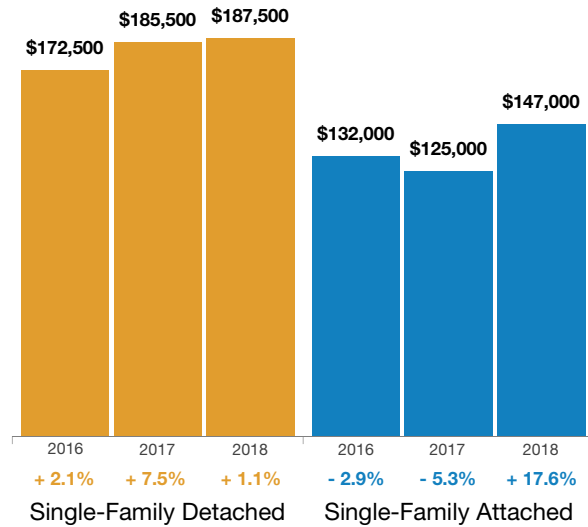


# Median Sales Price

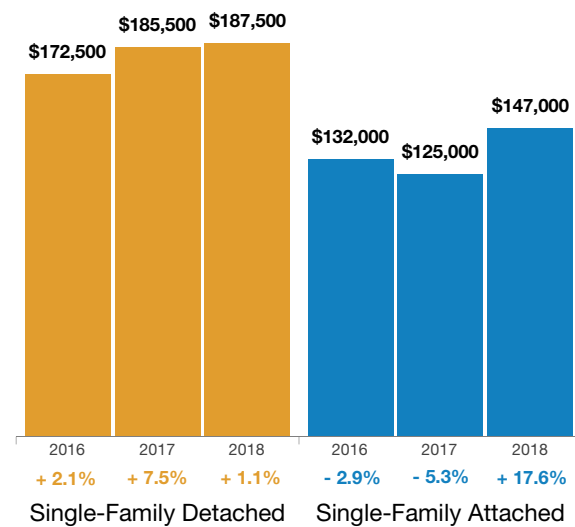
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



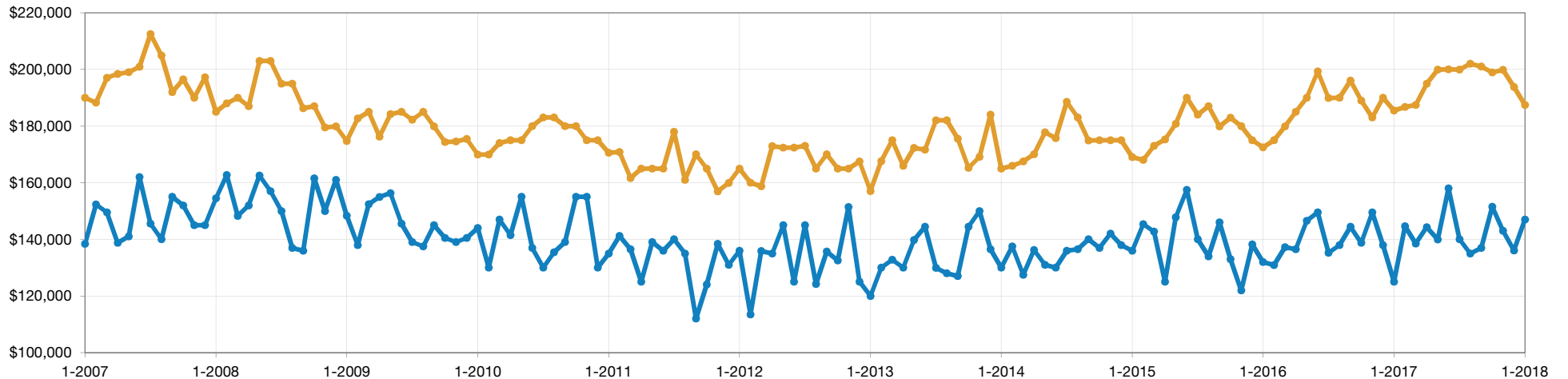
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2017	\$186,750	+6.7%	\$144,662	+10.5%
Mar-2017	\$187,500	+4.2%	\$138,500	+0.9%
Apr-2017	\$195,000	+5.4%	\$144,250	+5.7%
May-2017	\$199,900	+5.2%	\$139,900	-4.5%
Jun-2017	\$199,995	+0.4%	\$158,000	+5.7%
Jul-2017	\$199,900	+5.3%	\$140,000	+3.5%
Aug-2017	\$202,000	+6.3%	\$135,000	-2.2%
Sep-2017	\$201,000	+2.6%	\$137,000	-5.2%
Oct-2017	\$198,950	+5.3%	\$151,500	+9.2%
Nov-2017	\$199,850	+9.2%	\$143,000	-4.3%
Dec-2017	\$193,753	+2.0%	\$136,043	-1.4%
<b>Jan-2018</b>	<b>\$187,500</b>	<b>+1.1%</b>	<b>\$147,000</b>	<b>+17.6%</b>
12-Month Avg*	\$195,000	+3.4%	\$144,412	+3.5%

\* Median Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Median Sales Price by Month





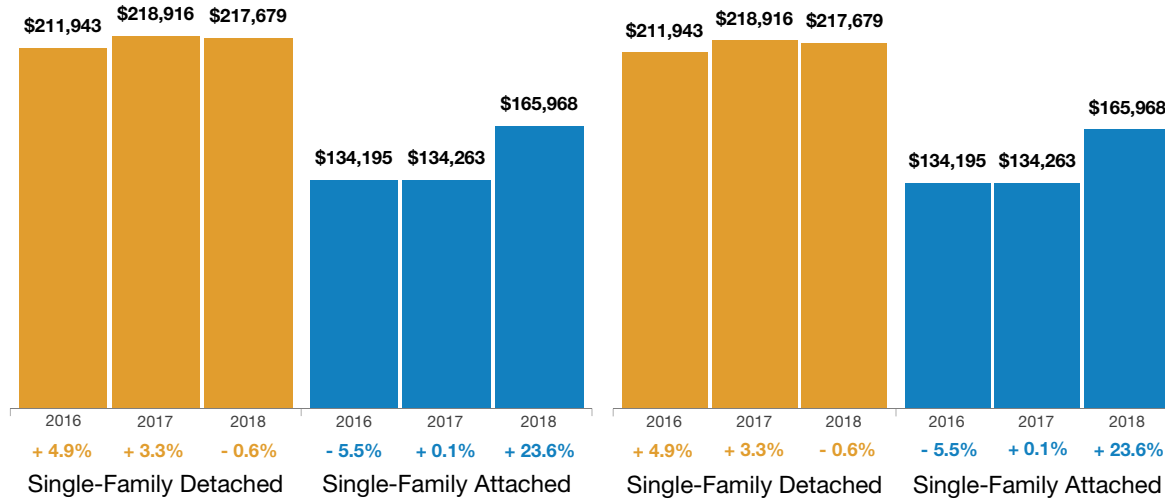
# Average Sales Price

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



## January

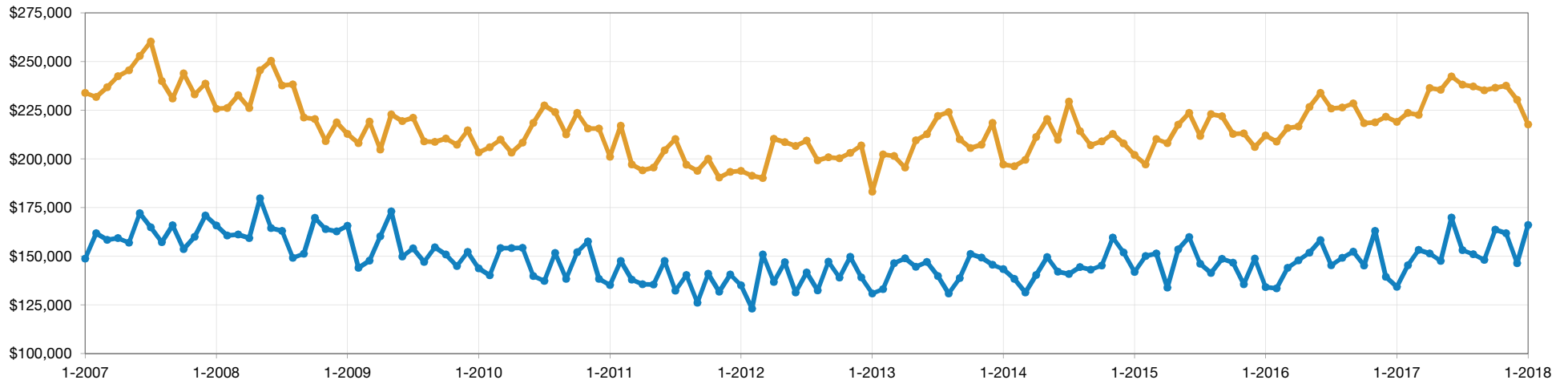
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2017	\$223,580	+7.1%	\$145,349	+8.9%
Mar-2017	\$222,574	+3.2%	\$153,224	+6.4%
Apr-2017	\$236,351	+9.1%	\$151,416	+2.4%
May-2017	\$235,448	+3.9%	\$147,640	-2.8%
Jun-2017	\$242,360	+3.6%	\$169,820	+7.3%
Jul-2017	\$238,139	+5.5%	\$153,176	+5.4%
Aug-2017	\$237,151	+4.8%	\$151,001	+1.2%
Sep-2017	\$235,197	+3.0%	\$148,115	-2.8%
Oct-2017	\$236,542	+8.3%	\$163,668	+12.7%
Nov-2017	\$237,552	+8.6%	\$161,861	-0.7%
Dec-2017	\$230,280	+3.9%	\$146,366	+5.0%
<b>Jan-2018</b>	<b>\$217,679</b>	<b>-0.6%</b>	<b>\$165,968</b>	<b>+23.6%</b>
12-Month Avg*	\$233,611	+5.0%	\$155,040	+5.0%

\* Avg. Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



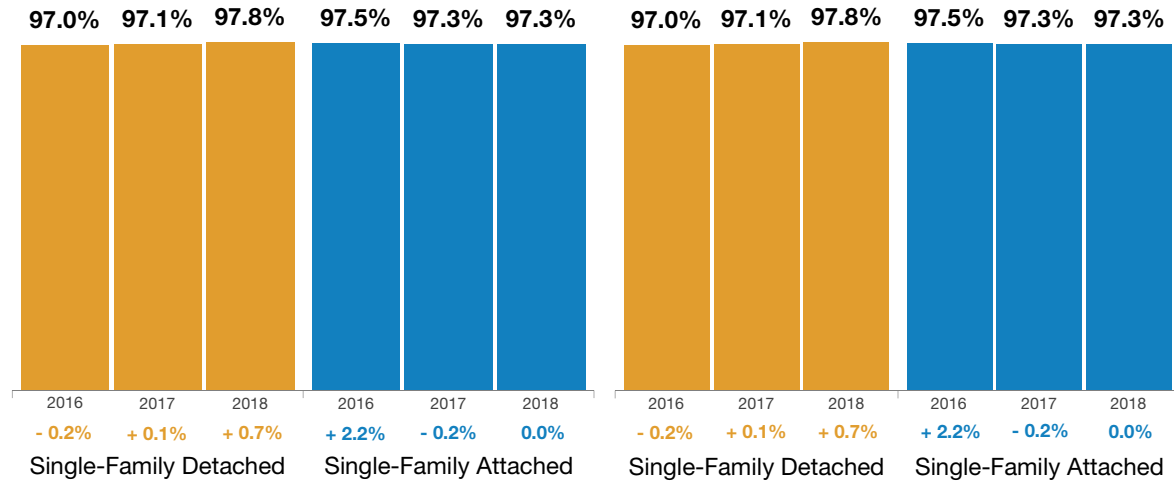
# Percent of List Price Received



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

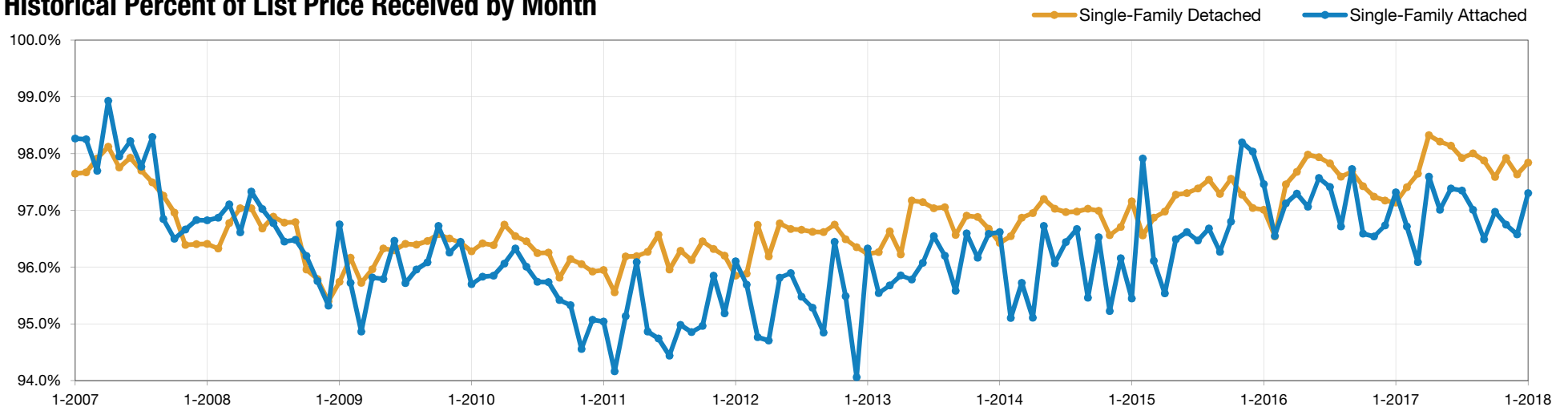
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2017	97.4%	+0.9%	96.7%	+0.2%
Mar-2017	97.6%	+0.1%	96.1%	-1.0%
Apr-2017	98.3%	+0.6%	97.6%	+0.3%
May-2017	98.2%	+0.2%	97.0%	-0.1%
Jun-2017	98.1%	+0.2%	97.4%	-0.2%
Jul-2017	97.9%	+0.1%	97.3%	-0.1%
Aug-2017	98.0%	+0.4%	97.0%	+0.3%
Sep-2017	97.9%	+0.2%	96.5%	-1.2%
Oct-2017	97.6%	+0.2%	97.0%	+0.4%
Nov-2017	97.9%	+0.7%	96.7%	+0.2%
Dec-2017	97.6%	+0.4%	96.6%	-0.1%
<b>Jan-2018</b>	<b>97.8%</b>	<b>+0.7%</b>	<b>97.3%</b>	<b>0.0%</b>
12-Month Avg*	97.9%	+0.4%	97.0%	-0.1%

\* Pct. of List Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



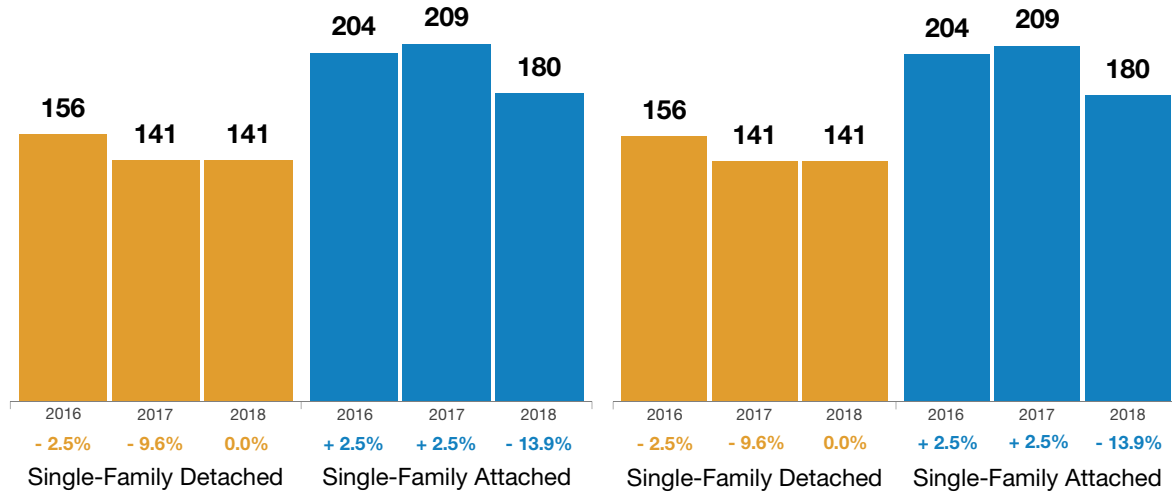
# Housing Affordability Index



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.

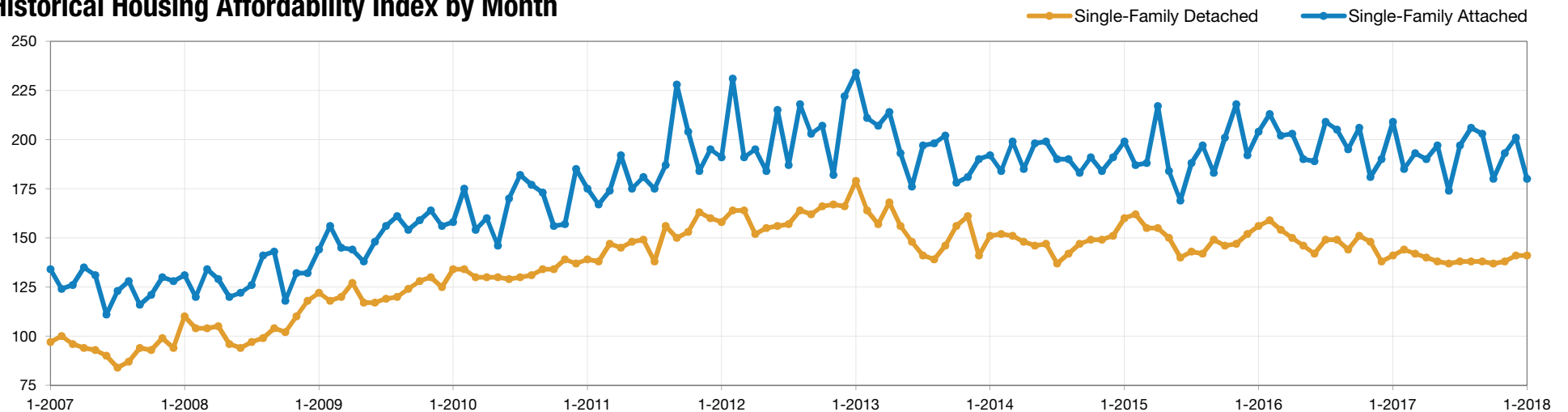
## January

## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2017	144	-9.4%	185	-13.1%
Mar-2017	142	-7.8%	193	-4.5%
Apr-2017	140	-6.7%	190	-6.4%
May-2017	138	-5.5%	197	+3.7%
Jun-2017	137	-3.5%	174	-7.9%
Jul-2017	138	-7.4%	197	-5.7%
Aug-2017	138	-7.4%	206	+0.5%
Sep-2017	138	-4.2%	203	+4.1%
Oct-2017	137	-9.3%	180	-12.6%
Nov-2017	138	-6.8%	193	+6.6%
Dec-2017	141	+2.2%	201	+5.8%
<b>Jan-2018</b>	<b>141</b>	<b>0.0%</b>	<b>180</b>	<b>-13.9%</b>
12-Month Avg	139	-2.2%	192	-2.1%

## Historical Housing Affordability Index by Month

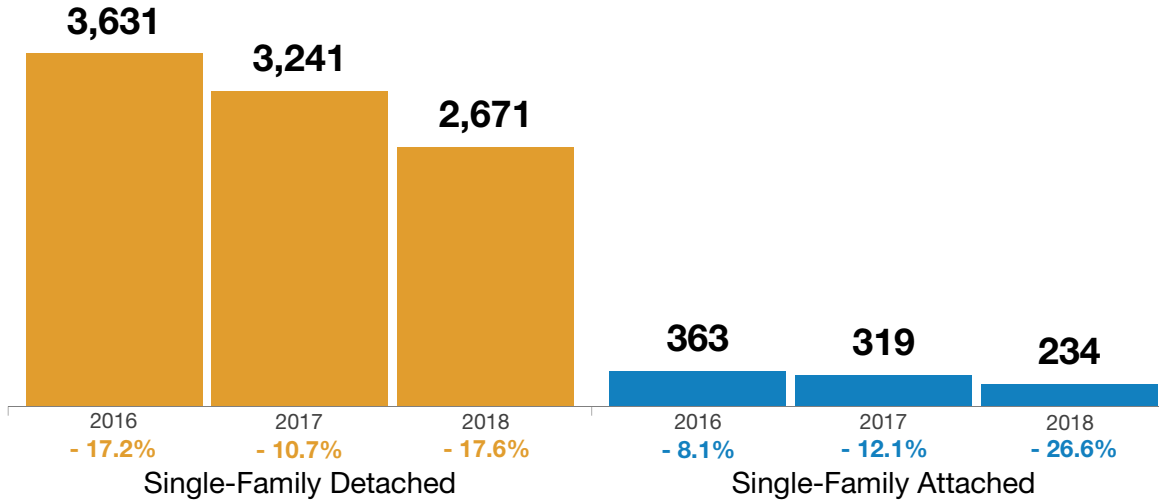


# Inventory of Homes for Sale

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

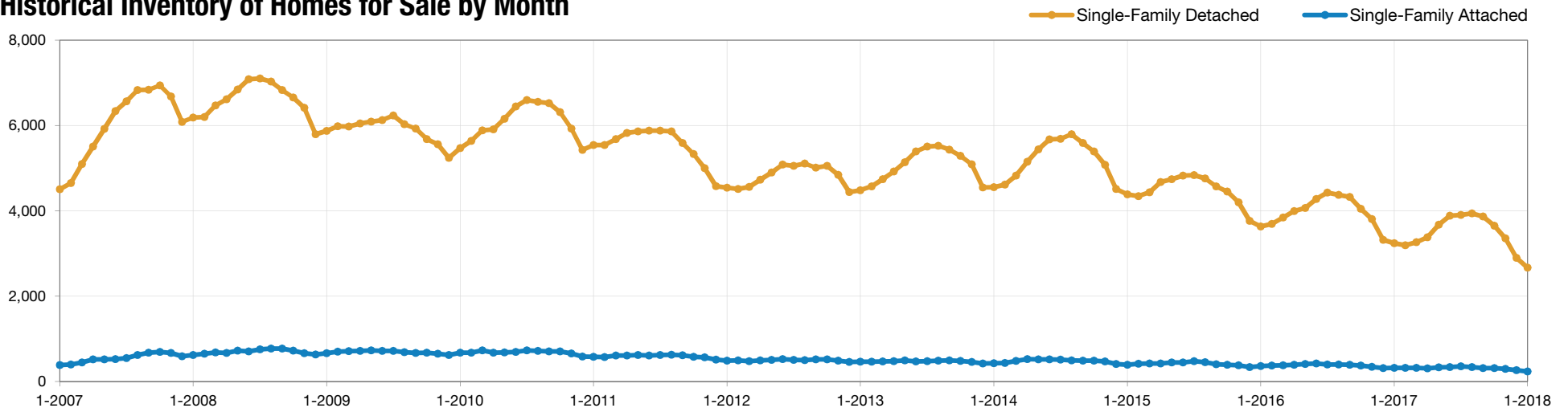


## January



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2017	3,193	-13.5%	321	-14.9%
Mar-2017	3,267	-15.0%	319	-15.8%
Apr-2017	3,379	-15.4%	309	-21.6%
May-2017	3,673	-9.6%	331	-19.5%
Jun-2017	3,884	-9.1%	338	-20.5%
Jul-2017	3,903	-11.9%	359	-9.3%
Aug-2017	3,941	-9.9%	337	-14.9%
Sep-2017	3,865	-10.7%	317	-19.1%
Oct-2017	3,648	-9.8%	314	-15.8%
Nov-2017	3,354	-11.9%	298	-12.9%
Dec-2017	2,900	-12.7%	263	-15.7%
<b>Jan-2018</b>	<b>2,671</b>	<b>-17.6%</b>	<b>234</b>	<b>-26.6%</b>
12-Month Avg	3,473	-12.1%	312	-17.2%

## Historical Inventory of Homes for Sale by Month

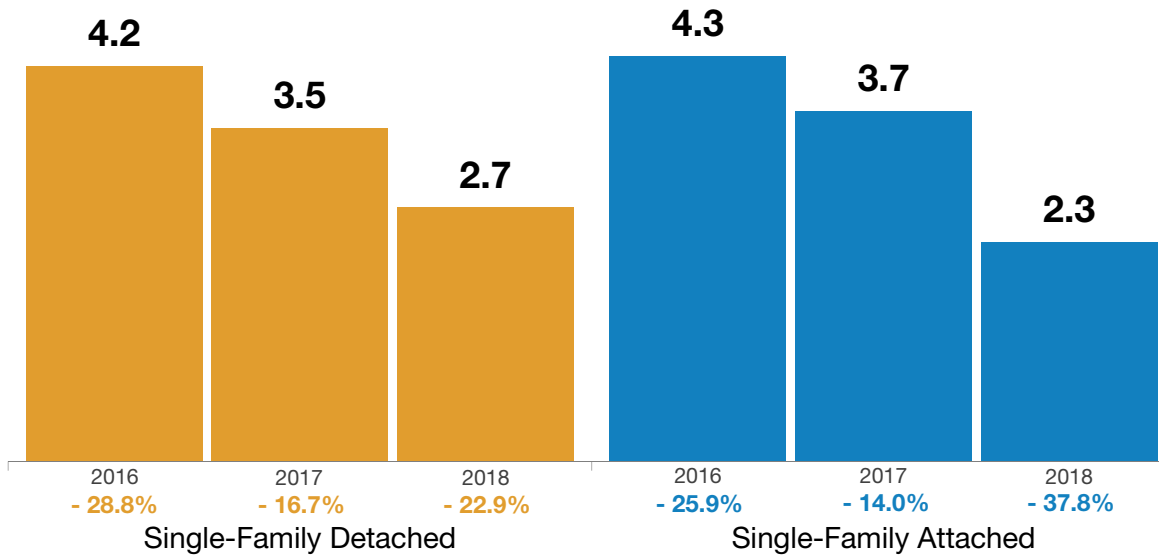


# Absorption Rate

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.



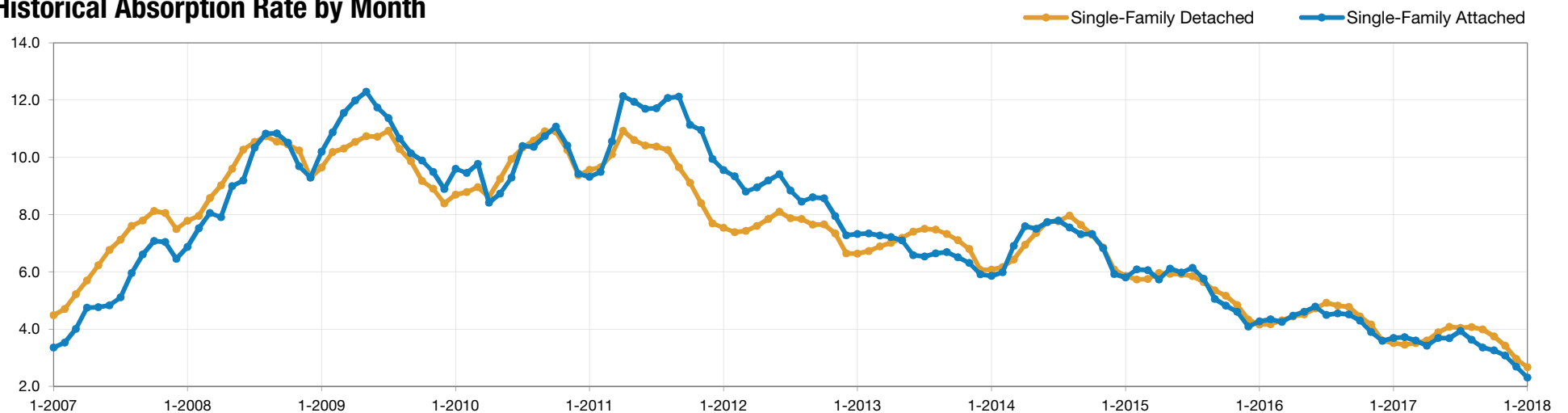
## January



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Feb-2017	3.5	-16.7%	3.7	-14.0%
Mar-2017	3.5	-18.6%	3.6	-16.3%
Apr-2017	3.6	-18.2%	3.4	-24.4%
May-2017	3.9	-13.3%	3.7	-19.6%
Jun-2017	4.1	-12.8%	3.7	-22.9%
Jul-2017	4.0	-18.4%	3.9	-13.3%
Aug-2017	4.1	-14.6%	3.6	-21.7%
Sep-2017	4.0	-16.7%	3.4	-24.4%
Oct-2017	3.7	-15.9%	3.3	-23.3%
Nov-2017	3.4	-19.0%	3.1	-20.5%
Dec-2017	3.0	-16.7%	2.7	-25.0%
<b>Jan-2018</b>	<b>2.7</b>	<b>-22.9%</b>	<b>2.3</b>	<b>-37.8%</b>
12-Month Avg*	3.6	-17.1%	3.4	-21.6%

\* Absorption Rate for all properties from February 2017 through January 2018. 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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1,357	<b>1,365</b>	+ 0.6%	1,357	<b>1,365</b>	+ 0.6%
Pending Sales		883	<b>1,155</b>	+ 30.8%	883	<b>1,155</b>	+ 30.8%
Closed Sales		729	<b>798</b>	+ 9.5%	729	<b>798</b>	+ 9.5%
Days on Market Until Sale		61	<b>57</b>	- 6.6%	61	<b>57</b>	- 6.6%
Median Sales Price		\$180,000	<b>\$182,125</b>	+ 1.2%	\$180,000	<b>\$182,125</b>	+ 1.2%
Average Sales Price		\$212,065	<b>\$212,677</b>	+ 0.3%	\$212,065	<b>\$212,677</b>	+ 0.3%
Percent of List Price Received		97.2%	<b>97.8%</b>	+ 0.6%	97.2%	<b>97.8%</b>	+ 0.6%
Housing Affordability Index		145	<b>145</b>	0.0%	145	<b>145</b>	0.0%
Inventory of Homes for Sale		3,560	<b>2,905</b>	- 18.4%	--	<b>--</b>	--
Absorption Rate		3.5	<b>2.6</b>	- 25.7%	--	<b>--</b>	--