

Monthly Indicators



July 2016

Even as prices rise in many communities, homes are selling faster now than they have in the past several years. This creates a situation where buyers need to move fast in order to secure homes, and they may have to pay more for them. While increasing prices generally coax more selling activity, there has been some hesitancy among potential sellers who worry that they will not be able to buy a desirable and reasonably priced home once they sell.

New Listings decreased 3.3 percent for Single-Family Detached homes and 24.4 percent for Single-Family Attached homes. Pending Sales increased 7.9 percent for Single-Family Detached homes and 4.3 percent for Single-Family Attached homes. Inventory decreased 16.1 percent for Single-Family Detached homes and 24.3 percent for Single-Family Attached homes.

The Median Sales Price increased 3.2 percent to \$189,900 for Single-Family Detached homes but decreased 3.4 percent to \$135,250 for Single-Family Attached homes. Absorption Rate decreased 24.1 percent for Single-Family Detached homes and 34.4 percent for Single-Family Attached homes.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

Quick Facts

1,753	1,189	\$189,900
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 Albuquerque, Corrales, Placitas, Rio Rancho, Bernalillo, East Mountains/Estancia Basin and most of Valencia County. 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	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,629	1,576	- 3.3%	10,716	10,858	+ 1.3%
Pending Sales		1,001	1,080	+ 7.9%	6,559	7,192	+ 9.7%
Closed Sales		1,058	1,060	+ 0.2%	5,943	6,404	+ 7.8%
Days on Market Until Sale		60	48	- 20.0%	67	57	- 14.9%
Median Sales Price		\$184,000	\$189,900	+ 3.2%	\$178,500	\$186,000	+ 4.2%
Average Sales Price		\$211,769	\$226,192	+ 6.8%	\$211,593	\$221,459	+ 4.7%
Percent of List Price Received		97.4%	97.9%	+ 0.5%	97.1%	97.6%	+ 0.5%
Housing Affordability Index		143	146	+ 2.1%	147	149	+ 1.4%
Inventory of Homes for Sale		4,830	4,054	- 16.1%	--	--	--
Absorption Rate		5.8	4.4	- 24.1%	--	--	--

Single-Family Attached Market Overview

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



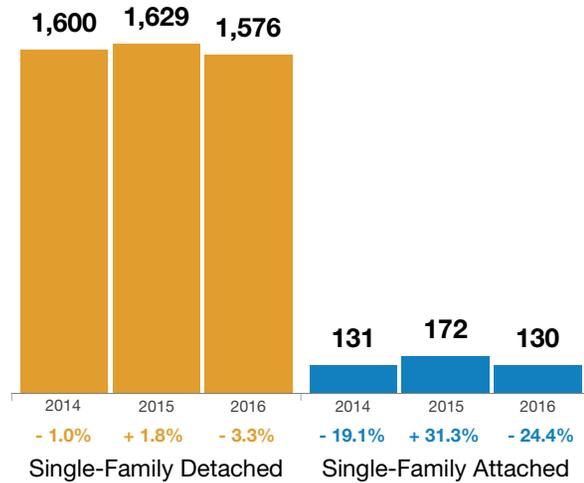
Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		172	130	- 24.4%	998	1,030	+ 3.2%
Pending Sales		94	98	+ 4.3%	597	677	+ 13.4%
Closed Sales		111	88	- 20.7%	546	621	+ 13.7%
Days on Market Until Sale		65	55	- 15.4%	65	57	- 12.3%
Median Sales Price		\$140,000	\$135,250	- 3.4%	\$142,750	\$139,500	- 2.3%
Average Sales Price		\$146,069	\$145,289	- 0.5%	\$148,727	\$146,624	- 1.4%
Percent of List Price Received		96.5%	97.4%	+ 0.9%	96.4%	97.2%	+ 0.8%
Housing Affordability Index		188	205	+ 9.0%	184	198	+ 7.6%
Inventory of Homes for Sale		473	358	- 24.3%	--	--	--
Absorption Rate		6.1	4.0	- 34.4%	--	--	--

New Listings

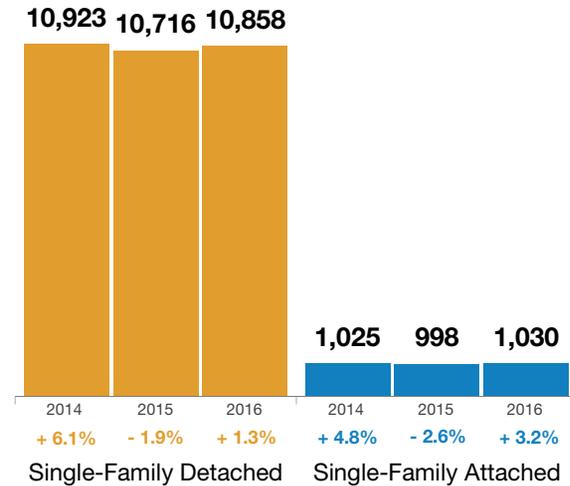
A count of the properties that have been newly listed on the market in a given month.



July

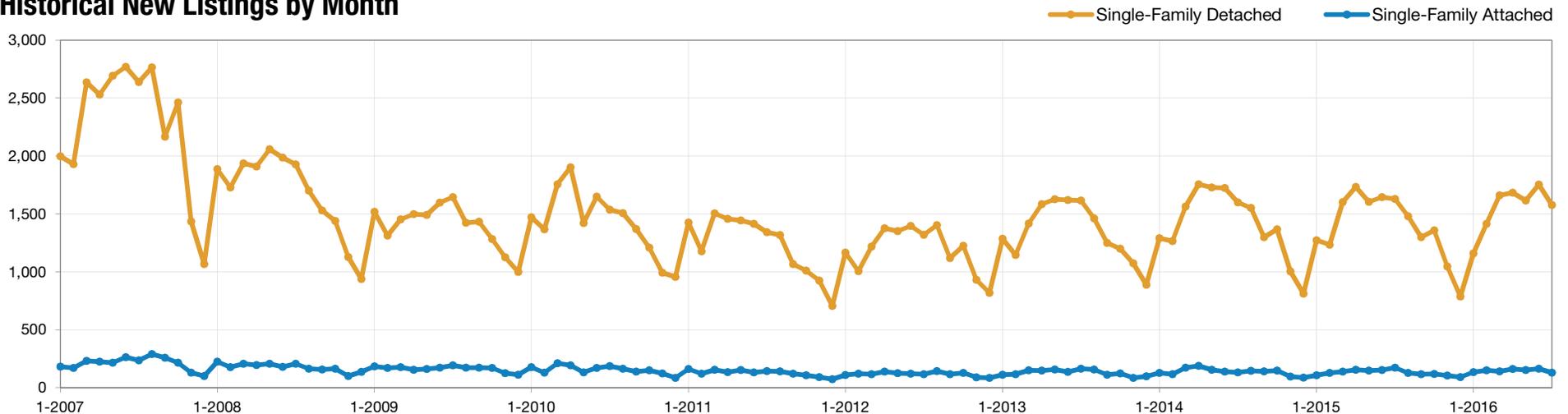


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	1,479	-4.6%	127	-11.8%
Sep-2015	1,299	+0.1%	116	-17.1%
Oct-2015	1,357	-0.7%	118	-19.7%
Nov-2015	1,046	+4.3%	105	+10.5%
Dec-2015	786	-3.1%	90	+3.4%
Jan-2016	1,158	-8.9%	134	+26.4%
Feb-2016	1,415	+14.8%	149	+17.3%
Mar-2016	1,660	+3.6%	141	+1.4%
Apr-2016	1,682	-2.9%	161	+3.9%
May-2016	1,615	+0.7%	152	+2.7%
Jun-2016	1,752	+6.5%	163	+7.9%
Jul-2016	1,576	-3.3%	130	-24.4%
12-Month Avg	1,402	+0.5%	132	-1.6%

Historical New Listings by Month

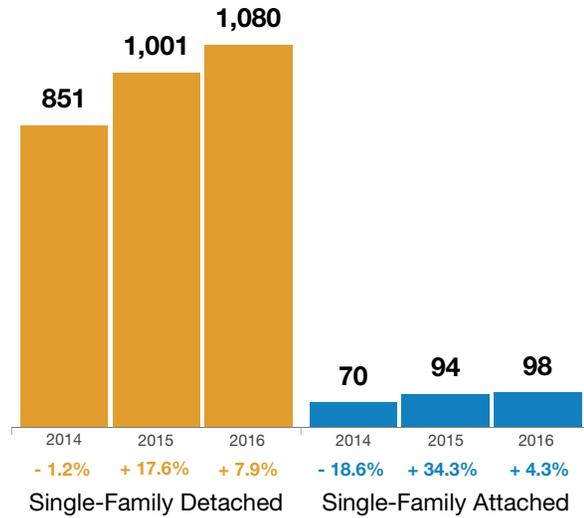


Pending Sales

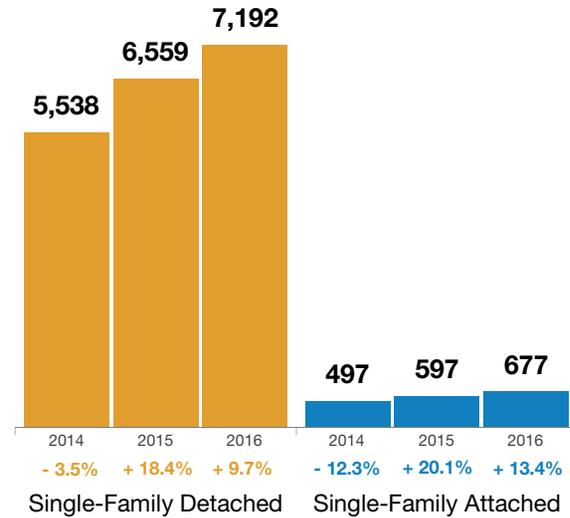
A count of the properties on which offers have been accepted in a given month.



July

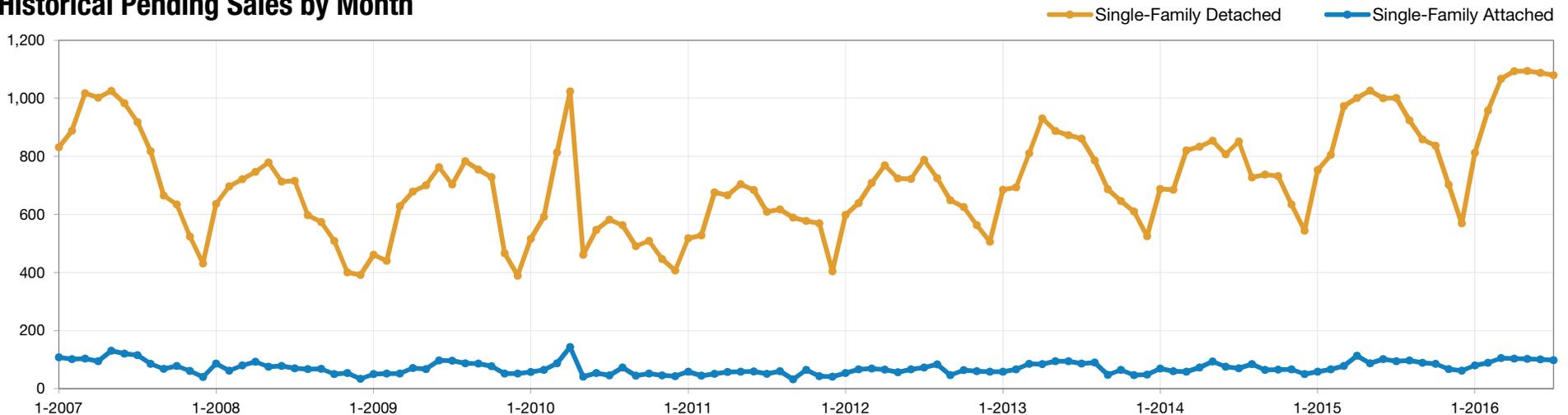


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	924	+27.1%	97	+15.5%
Sep-2015	858	+16.4%	89	+39.1%
Oct-2015	837	+14.3%	85	+30.8%
Nov-2015	702	+10.7%	67	+1.5%
Dec-2015	569	+4.6%	62	+24.0%
Jan-2016	812	+7.8%	80	+37.9%
Feb-2016	958	+19.0%	89	+34.8%
Mar-2016	1,067	+9.7%	105	+34.6%
Apr-2016	1,093	+9.2%	103	-8.8%
May-2016	1,094	+6.6%	102	+17.2%
Jun-2016	1,088	+8.8%	100	-1.0%
Jul-2016	1,080	+7.9%	98	+4.3%
12-Month Avg	924	+11.6%	90	+16.3%

Historical Pending Sales by Month

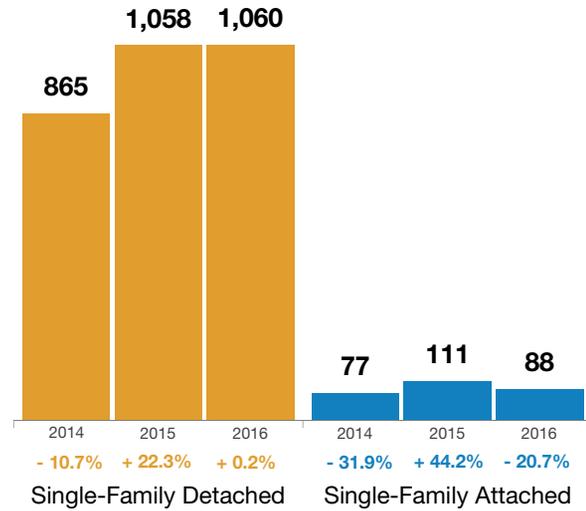


Closed Sales

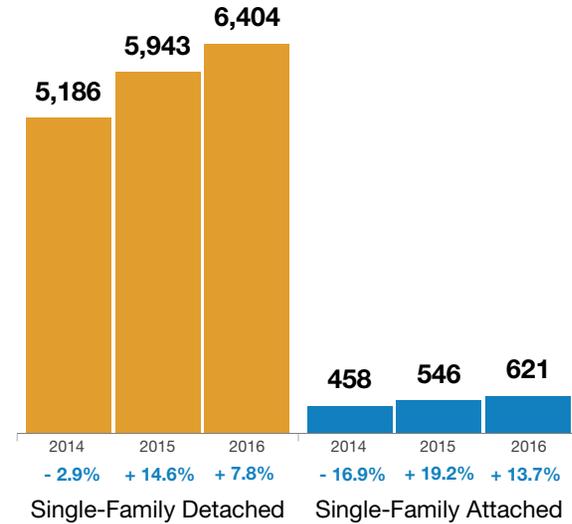
A count of the actual sales that closed in a given month.



July

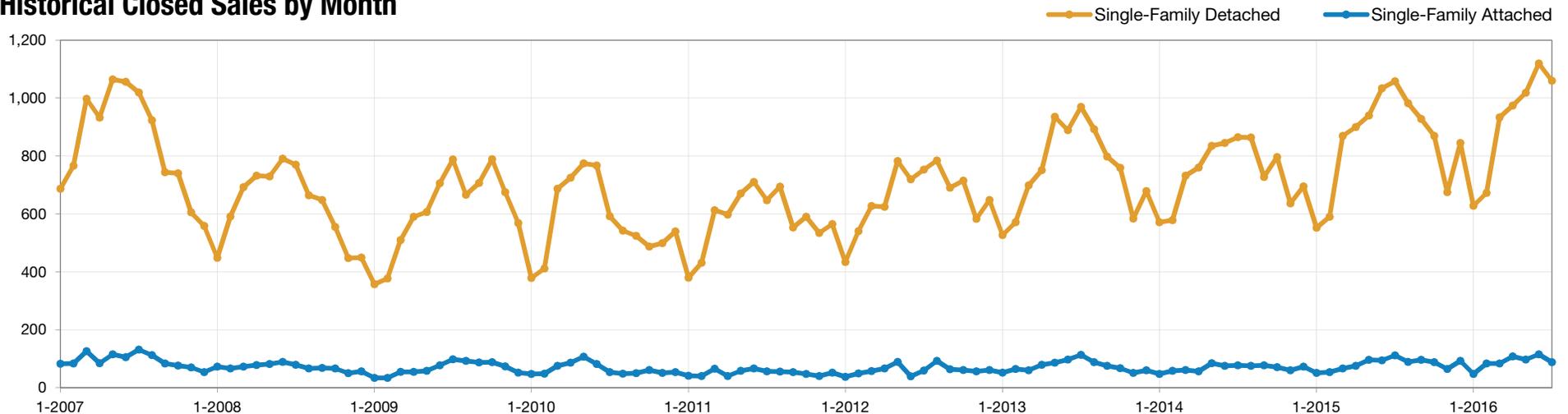


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	982	+13.7%	89	+18.7%
Sep-2015	928	+27.6%	96	+24.7%
Oct-2015	869	+9.2%	88	+23.9%
Nov-2015	675	+6.1%	64	+6.7%
Dec-2015	845	+21.6%	92	+27.8%
Jan-2016	628	+13.8%	47	-7.8%
Feb-2016	672	+13.9%	83	+56.6%
Mar-2016	933	+7.4%	83	+25.8%
Apr-2016	974	+8.2%	108	+44.0%
May-2016	1,018	+8.3%	97	+1.0%
Jun-2016	1,119	+8.2%	115	+22.3%
Jul-2016	1,060	+0.2%	88	-20.7%
12-Month Avg	892	+10.8%	88	+16.5%

Historical Closed Sales by Month



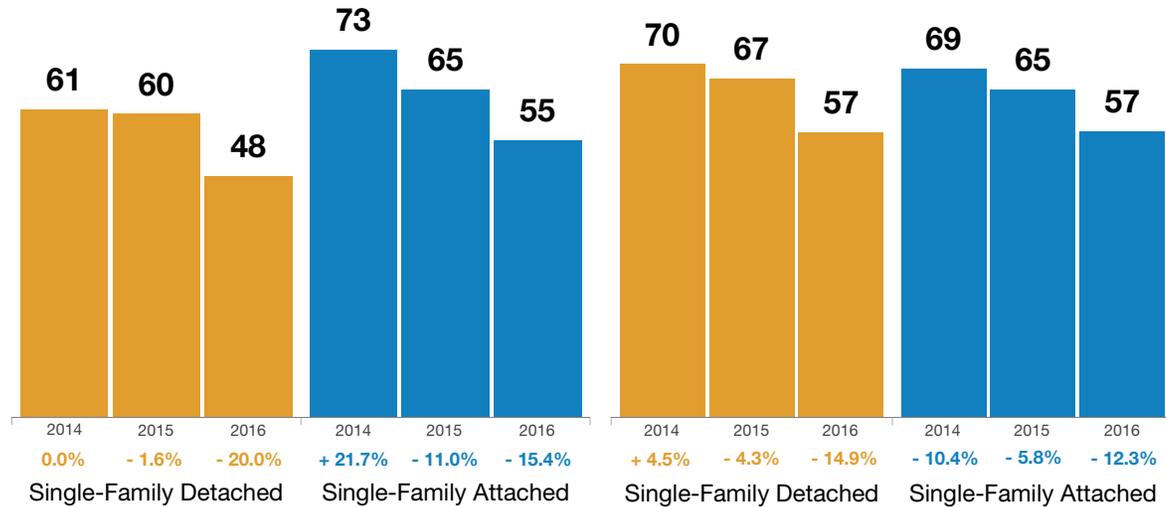
Days on Market Until Sale

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



July

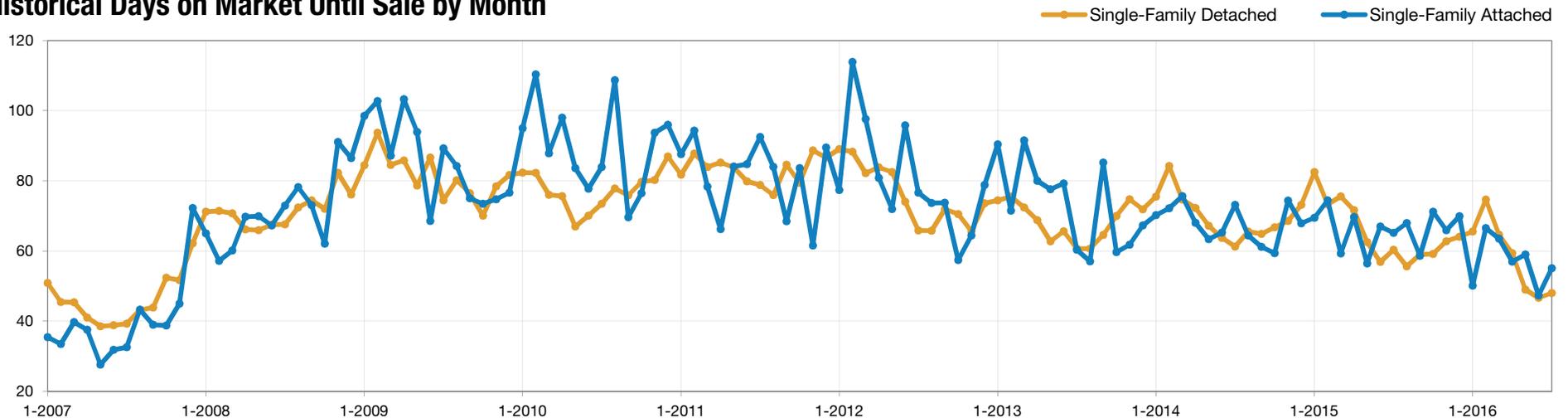
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	56	-15.2%	68	+6.3%
Sep-2015	59	-9.2%	59	-3.3%
Oct-2015	59	-11.9%	71	+20.3%
Nov-2015	63	-8.7%	66	-10.8%
Dec-2015	64	-12.3%	70	+2.9%
Jan-2016	66	-19.5%	50	-27.5%
Feb-2016	75	+2.7%	67	-9.5%
Mar-2016	65	-14.5%	64	+8.5%
Apr-2016	59	-18.1%	57	-18.6%
May-2016	49	-22.2%	59	+5.4%
Jun-2016	47	-17.5%	47	-29.9%
Jul-2016	48	-20.0%	55	-15.4%
12-Month Avg*	58	-14.2%	61	-6.5%

* Days on Market for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

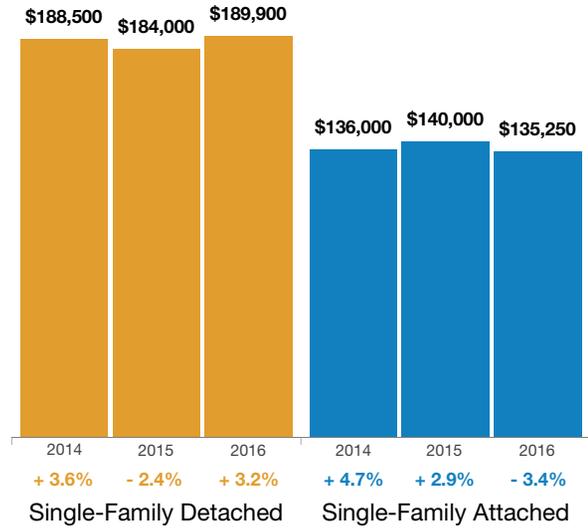


Median Sales Price

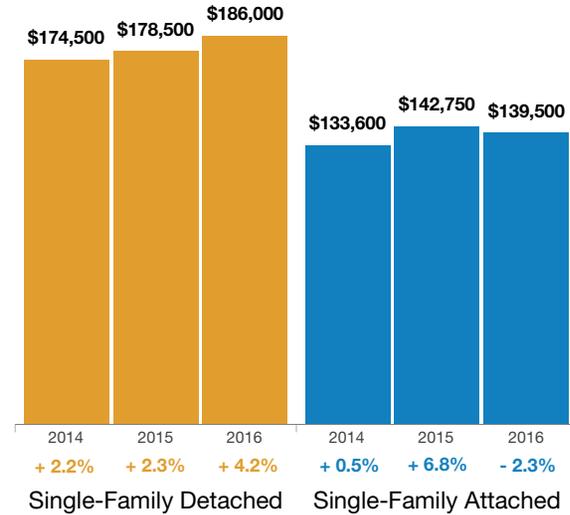
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



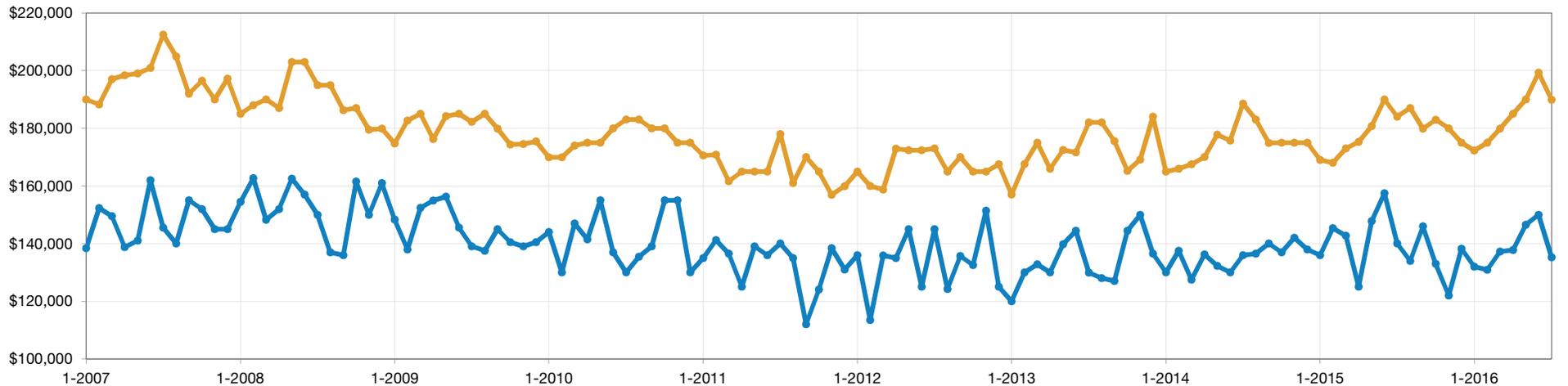
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	\$187,000	+2.2%	\$134,000	-1.9%
Sep-2015	\$179,900	+2.9%	\$146,000	+4.3%
Oct-2015	\$182,900	+4.5%	\$133,000	-2.9%
Nov-2015	\$180,000	+2.9%	\$122,000	-14.1%
Dec-2015	\$175,000	0.0%	\$138,250	+0.2%
Jan-2016	\$172,250	+1.9%	\$132,000	-2.9%
Feb-2016	\$175,000	+4.2%	\$130,900	-10.0%
Mar-2016	\$179,900	+4.0%	\$137,200	-3.9%
Apr-2016	\$185,000	+5.6%	\$137,750	+10.2%
May-2016	\$190,000	+5.1%	\$146,500	-0.9%
Jun-2016	\$199,250	+4.9%	\$150,000	-4.7%
Jul-2016	\$189,900	+3.2%	\$135,250	-3.4%
12-Month Avg*	\$185,000	+4.3%	\$137,500	-1.8%

* Median Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month

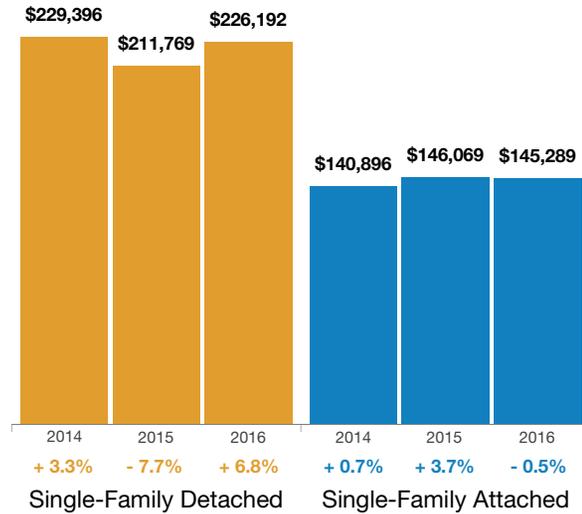


Average Sales Price

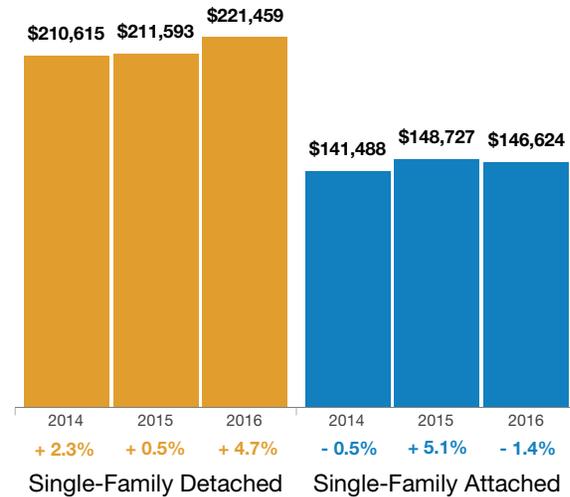
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



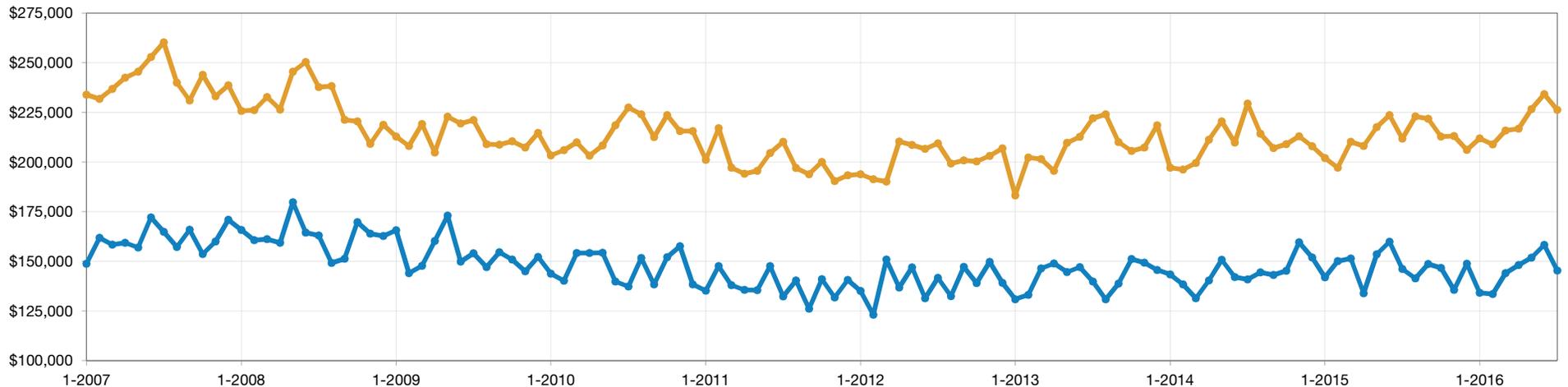
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	\$222,948	+4.1%	\$141,374	-2.2%
Sep-2015	\$221,810	+7.2%	\$148,643	+3.9%
Oct-2015	\$212,788	+1.8%	\$146,711	+1.0%
Nov-2015	\$213,025	+0.1%	\$135,533	-15.1%
Dec-2015	\$206,042	-0.9%	\$148,806	-2.1%
Jan-2016	\$211,838	+4.8%	\$134,195	-5.5%
Feb-2016	\$208,826	+5.9%	\$133,424	-11.1%
Mar-2016	\$215,765	+2.6%	\$144,040	-4.9%
Apr-2016	\$216,736	+4.2%	\$148,155	+10.7%
May-2016	\$226,609	+4.2%	\$151,840	-1.1%
Jun-2016	\$234,151	+4.7%	\$158,281	-1.0%
Jul-2016	\$226,192	+6.8%	\$145,289	-0.5%
12-Month Avg*	\$219,172	+3.8%	\$145,886	-1.8%

* Avg. Sales Price for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month



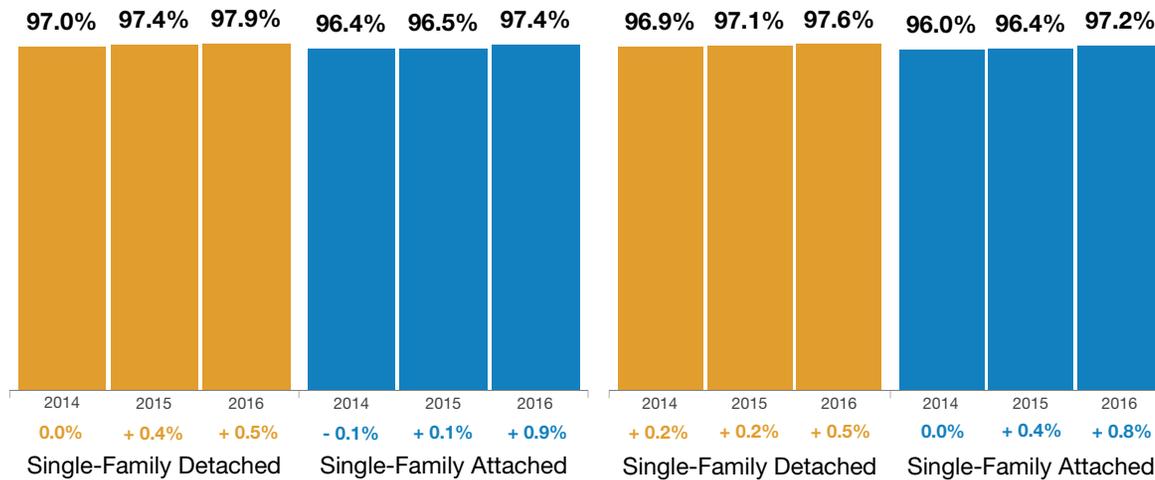
Percent of List Price Received



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

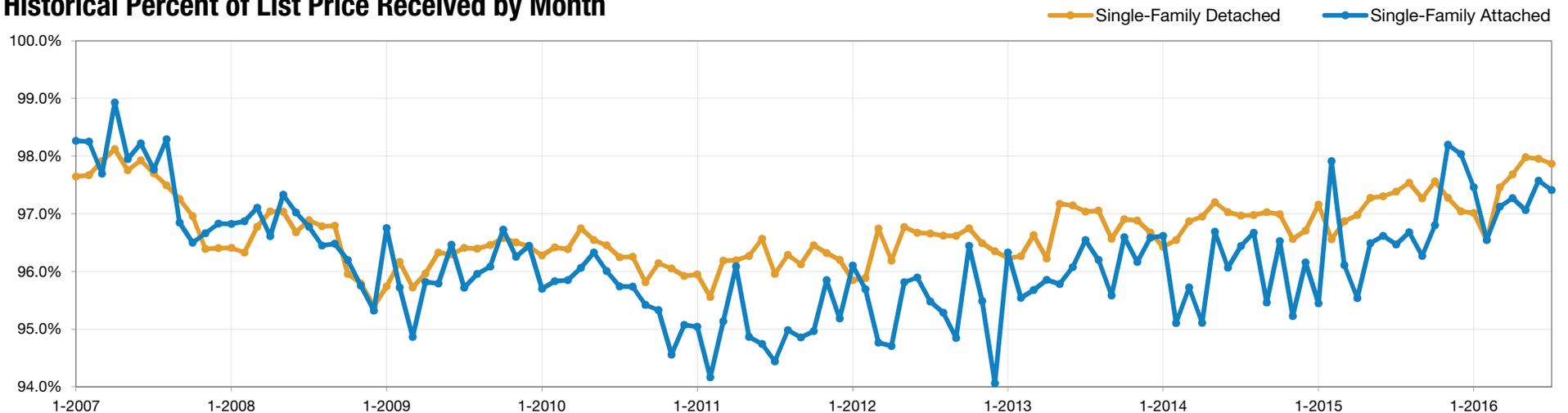
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	97.5%	+0.5%	96.7%	0.0%
Sep-2015	97.3%	+0.3%	96.3%	+0.8%
Oct-2015	97.6%	+0.6%	96.8%	+0.3%
Nov-2015	97.3%	+0.7%	98.2%	+3.2%
Dec-2015	97.0%	+0.3%	98.0%	+1.9%
Jan-2016	97.0%	-0.2%	97.5%	+2.2%
Feb-2016	96.5%	-0.1%	96.5%	-1.4%
Mar-2016	97.5%	+0.6%	97.1%	+1.0%
Apr-2016	97.7%	+0.7%	97.3%	+1.9%
May-2016	98.0%	+0.7%	97.1%	+0.6%
Jun-2016	98.0%	+0.7%	97.6%	+1.0%
Jul-2016	97.9%	+0.5%	97.4%	+0.9%
12-Month Avg*	97.5%	+0.5%	97.2%	+1.0%

* Pct. of List Price Received for all properties from August 2015 through July 2016. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



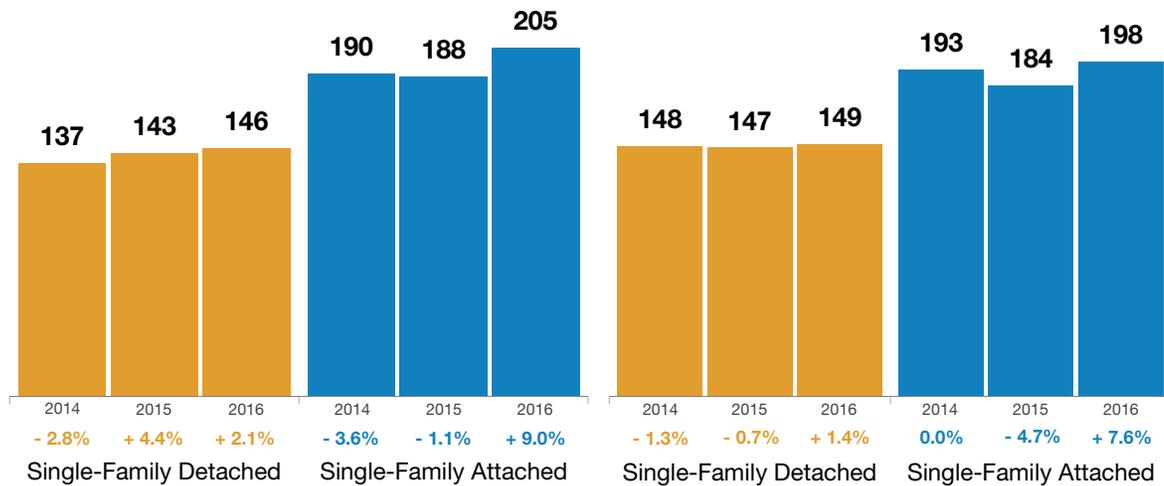
Housing Affordability Index



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.

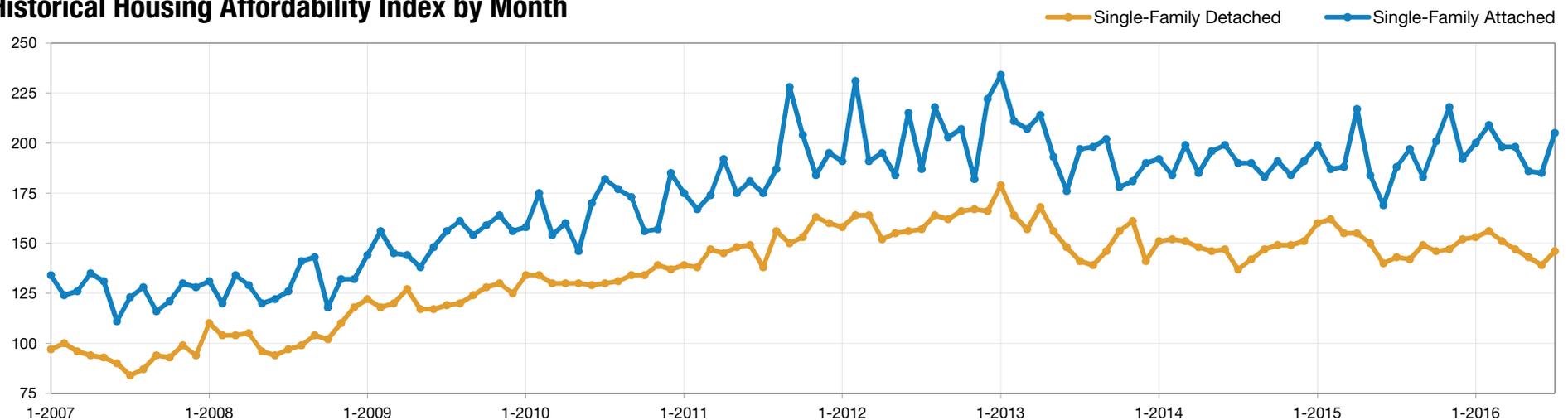
July

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	142	0.0%	197	+3.7%
Sep-2015	149	+1.4%	183	0.0%
Oct-2015	146	-2.0%	201	+5.2%
Nov-2015	147	-1.3%	218	+18.5%
Dec-2015	152	+0.7%	192	+0.5%
Jan-2016	153	-4.4%	200	+0.5%
Feb-2016	156	-3.7%	209	+11.8%
Mar-2016	151	-2.6%	198	+5.3%
Apr-2016	147	-5.2%	198	-8.8%
May-2016	143	-4.7%	186	+1.1%
Jun-2016	139	-0.7%	185	+9.5%
Jul-2016	146	+2.1%	205	+9.0%
12-Month Avg	148	+1.4%	198	+6.9%

Historical Housing Affordability Index by Month

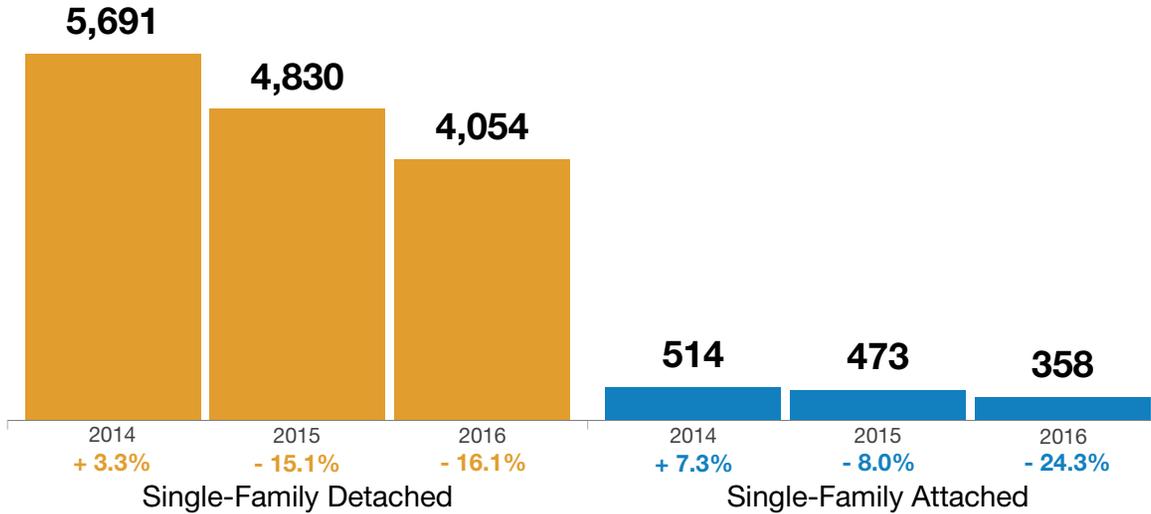


Inventory of Homes for Sale

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

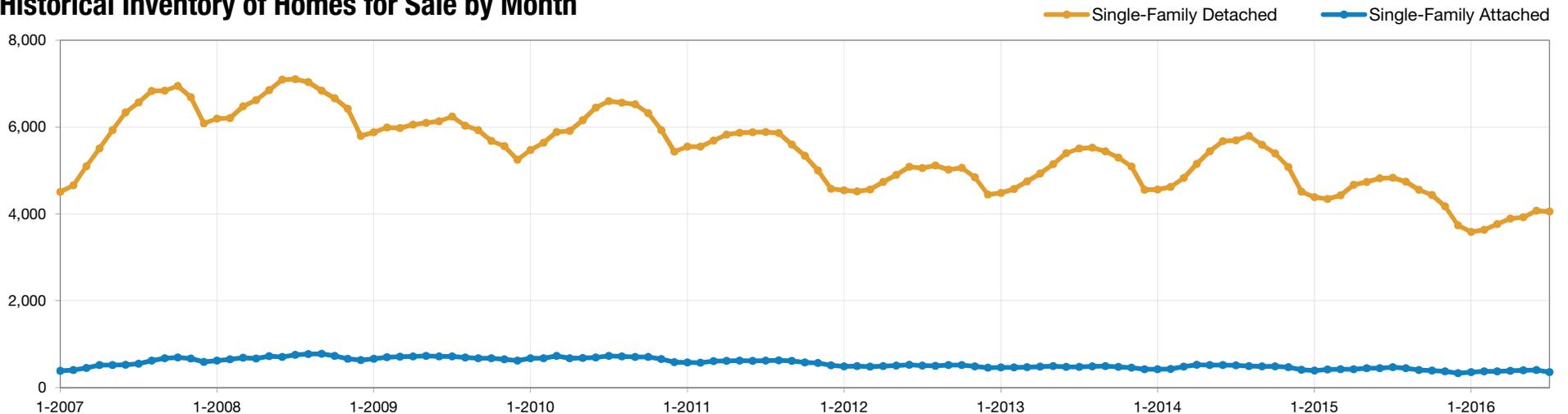


July



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	4,742	-18.2%	449	-9.3%
Sep-2015	4,552	-18.6%	403	-17.8%
Oct-2015	4,435	-17.7%	392	-20.2%
Nov-2015	4,175	-17.8%	374	-20.3%
Dec-2015	3,734	-17.2%	335	-17.9%
Jan-2016	3,587	-18.2%	359	-9.1%
Feb-2016	3,632	-16.4%	373	-10.6%
Mar-2016	3,766	-15.0%	372	-12.5%
Apr-2016	3,894	-16.6%	385	-8.8%
May-2016	3,921	-17.2%	396	-11.0%
Jun-2016	4,070	-15.5%	403	-10.0%
Jul-2016	4,054	-16.1%	358	-24.3%
12-Month Avg	4,047	-17.1%	383	-14.5%

Historical Inventory of Homes for Sale by Month

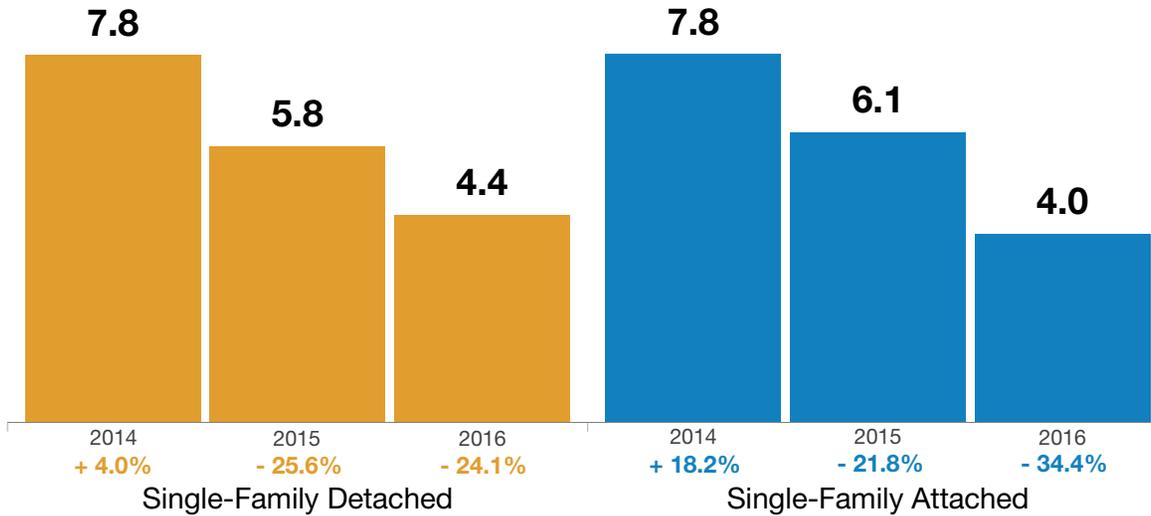


Absorption Rate

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.



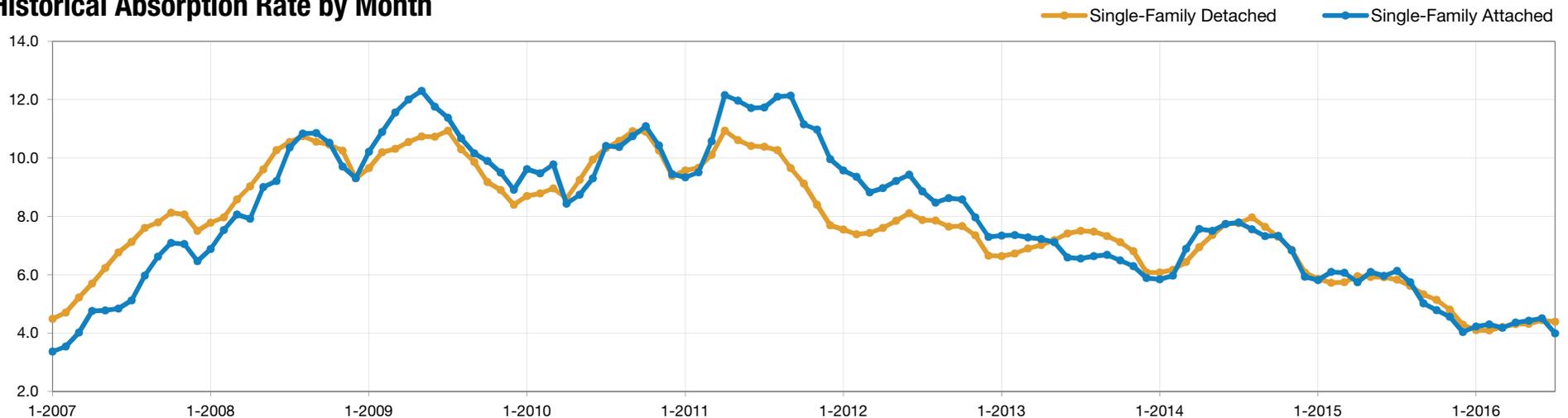
July



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Aug-2015	5.6	-30.0%	5.7	-25.0%
Sep-2015	5.3	-30.3%	5.0	-31.5%
Oct-2015	5.1	-30.1%	4.8	-34.2%
Nov-2015	4.8	-30.4%	4.6	-32.4%
Dec-2015	4.3	-29.5%	4.0	-32.2%
Jan-2016	4.1	-30.5%	4.2	-27.6%
Feb-2016	4.1	-28.1%	4.3	-29.5%
Mar-2016	4.2	-26.3%	4.2	-31.1%
Apr-2016	4.3	-27.1%	4.4	-22.8%
May-2016	4.3	-27.1%	4.4	-27.9%
Jun-2016	4.4	-25.4%	4.5	-25.0%
Jul-2016	4.4	-24.1%	4.0	-34.4%
12-Month Avg*	4.6	-28.3%	4.5	-29.6%

* Absorption Rate for all properties from August 2015 through July 2016. 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	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,867	1,753	- 6.1%	12,147	12,376	+ 1.9%
Pending Sales		1,128	1,228	+ 8.9%	7,395	8,159	+ 10.3%
Closed Sales		1,206	1,189	- 1.4%	6,712	7,268	+ 8.3%
Days on Market Until Sale		61	49	- 19.7%	68	57	- 16.2%
Median Sales Price		\$175,000	\$182,000	+ 4.0%	\$172,000	\$179,000	+ 4.1%
Average Sales Price		\$201,550	\$215,340	+ 6.8%	\$202,046	\$210,433	+ 4.2%
Percent of List Price Received		97.2%	97.8%	+ 0.6%	97.0%	97.5%	+ 0.5%
Housing Affordability Index		150	152	+ 1.3%	153	155	+ 1.3%
Inventory of Homes for Sale		5,563	4,657	- 16.3%	--	--	--
Absorption Rate		5.9	4.4	- 25.4%	--	--	--