

# Monthly Indicators



## December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings decreased 7.3 percent for Single-Family Detached homes but remained flat for Single-Family Attached homes. Pending Sales increased 9.0 percent for Single-Family Detached homes and 41.2 percent for Single-Family Attached homes. Inventory decreased 17.5 percent for Single-Family Detached homes and 21.2 percent for Single-Family Attached homes.

The Median Sales Price increased 2.1 percent to \$193,900 for Single-Family Detached homes but decreased 1.4 percent to \$136,043 for Single-Family Attached homes. Absorption Rate decreased 22.2 percent for Single-Family Detached homes and 30.6 percent for Single-Family Attached homes.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

## Quick Facts

<b>854</b>	<b>994</b>	<b>\$193,900</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	<b>2</b>
Single-Family Attached Market Overview	<b>3</b>
New Listings	<b>4</b>
Pending Sales	<b>5</b>
Closed Sales	<b>6</b>
Days on Market Until Sale	<b>7</b>
Median Sales Price	<b>8</b>
Average Sales Price	<b>9</b>
Percent of List Price Received	<b>10</b>
Housing Affordability Index	<b>11</b>
Inventory of Homes for Sale	<b>12</b>
Absorption Rate	<b>13</b>
All Properties Combined	<b>14</b>

# 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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		832	771	- 7.3%	16,831	<b>17,206</b>	+ 2.2%
<b>Pending Sales</b>		677	<b>738</b>	+ 9.0%	11,083	<b>11,862</b>	+ 7.0%
<b>Closed Sales</b>		885	<b>904</b>	+ 2.1%	11,030	<b>11,745</b>	+ 6.5%
<b>Days on Market Until Sale</b>		59	<b>54</b>	- 8.5%	55	<b>49</b>	- 10.9%
<b>Median Sales Price</b>		\$190,000	<b>\$193,900</b>	+ 2.1%	\$187,500	<b>\$195,180</b>	+ 4.1%
<b>Average Sales Price</b>		\$221,598	<b>\$230,180</b>	+ 3.9%	\$222,074	<b>\$233,708</b>	+ 5.2%
<b>Percent of List Price Received</b>		97.2%	<b>97.6%</b>	+ 0.4%	97.5%	<b>97.9%</b>	+ 0.4%
<b>Housing Affordability Index</b>		138	<b>141</b>	+ 2.2%	140	<b>140</b>	0.0%
<b>Inventory of Homes for Sale</b>		3,317	<b>2,736</b>	- 17.5%	--	<b>--</b>	--
<b>Absorption Rate</b>		3.6	<b>2.8</b>	- 22.2%	--	<b>--</b>	--

# Single-Family Attached Market Overview

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



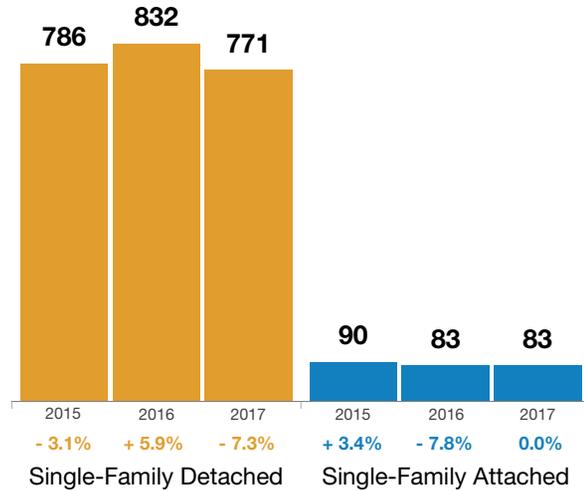
Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		83	<b>83</b>	0.0%	1,654	<b>1,720</b>	+ 4.0%
<b>Pending Sales</b>		51	<b>72</b>	+ 41.2%	1,042	<b>1,187</b>	+ 13.9%
<b>Closed Sales</b>		79	<b>90</b>	+ 13.9%	1,047	<b>1,165</b>	+ 11.3%
<b>Days on Market Until Sale</b>		54	<b>43</b>	- 20.4%	54	<b>45</b>	- 16.7%
<b>Median Sales Price</b>		\$138,000	<b>\$136,043</b>	- 1.4%	\$140,000	<b>\$141,250</b>	+ 0.9%
<b>Average Sales Price</b>		\$139,414	<b>\$146,366</b>	+ 5.0%	\$147,854	<b>\$153,216</b>	+ 3.6%
<b>Percent of List Price Received</b>		96.7%	<b>96.6%</b>	- 0.1%	97.1%	<b>96.9%</b>	- 0.2%
<b>Housing Affordability Index</b>		190	<b>201</b>	+ 5.8%	187	<b>194</b>	+ 3.7%
<b>Inventory of Homes for Sale</b>		312	<b>246</b>	- 21.2%	--	<b>--</b>	--
<b>Absorption Rate</b>		3.6	<b>2.5</b>	- 30.6%	--	<b>--</b>	--

# New Listings

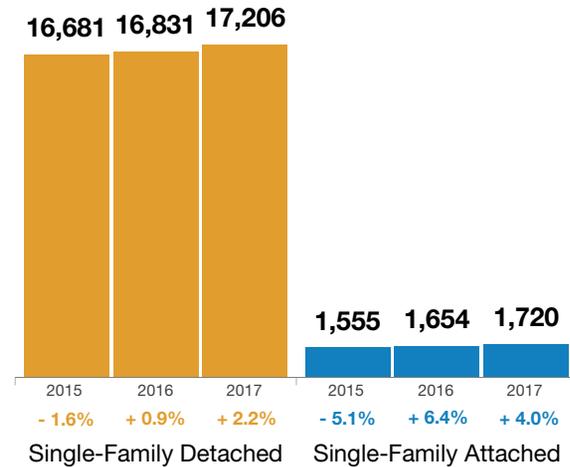
A count of the properties that have been newly listed on the market in a given month.



## December

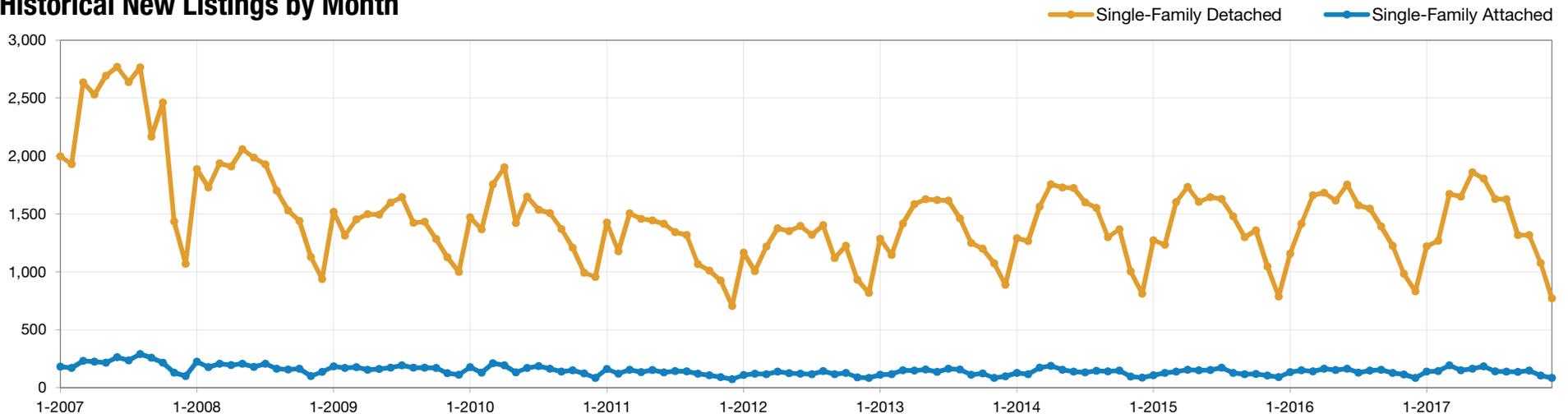


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2017	1,219	+5.4%	138	+3.0%
Feb-2017	1,268	-10.3%	142	-4.7%
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	1,318	+7.6%	148	+17.5%
Nov-2017	1,076	+9.6%	105	-7.1%
<b>Dec-2017</b>	<b>771</b>	<b>-7.3%</b>	<b>83</b>	<b>0.0%</b>
12-Month Avg	1,434	+2.2%	143	+4.0%

## Historical New Listings by Month

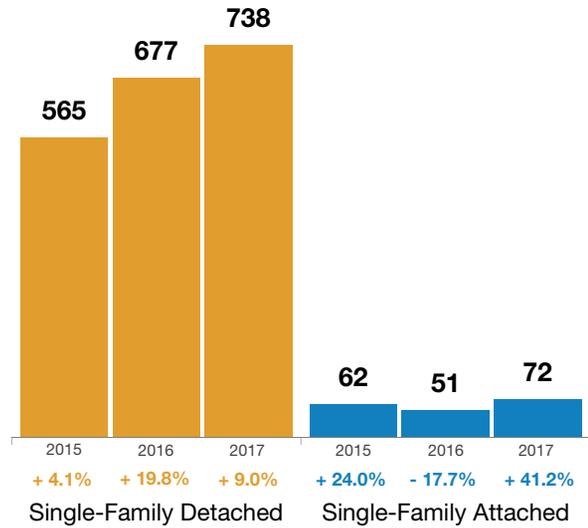


# Pending Sales

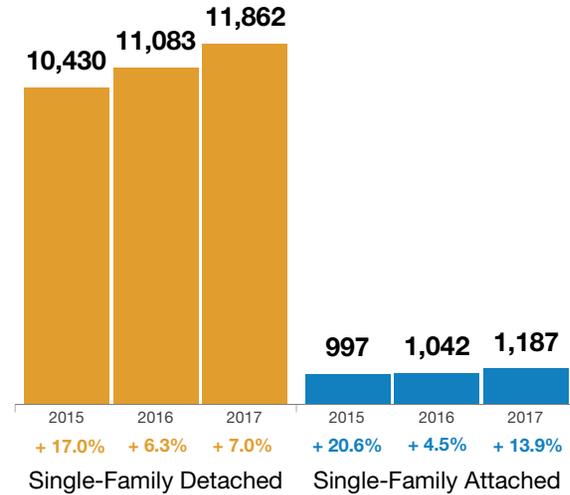
A count of the properties on which offers have been accepted in a given month.



## December

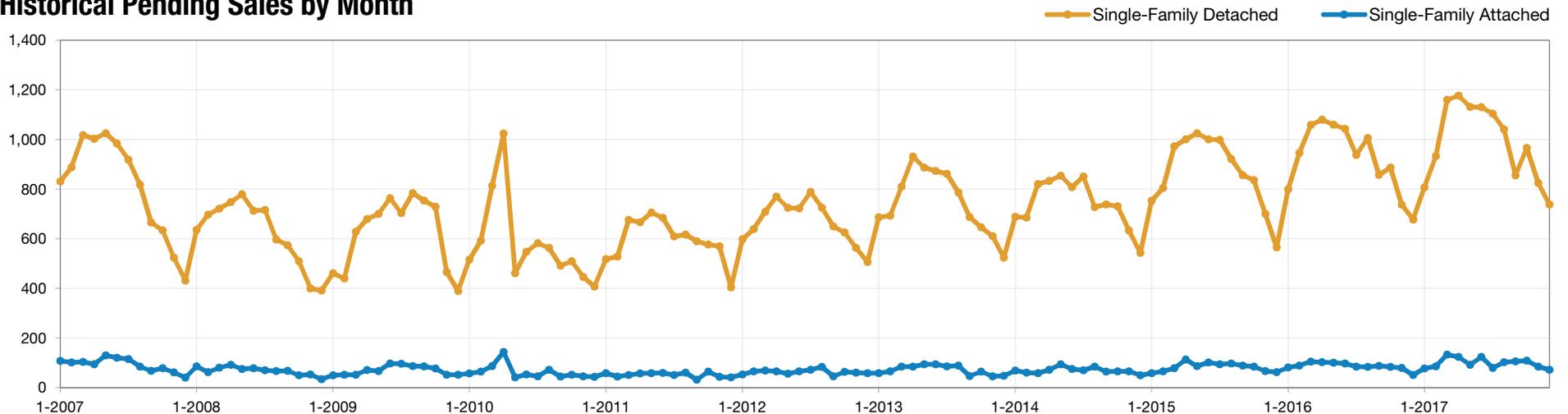


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2017	806	+0.9%	77	-4.9%
Feb-2017	933	-1.3%	86	-3.4%
Mar-2017	1,159	+9.5%	133	+27.9%
Apr-2017	1,176	+9.0%	123	+20.6%
May-2017	1,131	+6.8%	92	-8.0%
Jun-2017	1,130	+8.3%	124	+27.8%
Jul-2017	1,104	+17.8%	79	-7.1%
Aug-2017	1,040	+3.4%	102	+22.9%
Sep-2017	855	-0.2%	106	+20.5%
Oct-2017	966	+9.0%	109	+31.3%
Nov-2017	824	+11.8%	84	+6.3%
<b>Dec-2017</b>	<b>738</b>	<b>+9.0%</b>	<b>72</b>	<b>+41.2%</b>
12-Month Avg	989	+7.0%	99	+13.9%

## Historical Pending Sales by Month

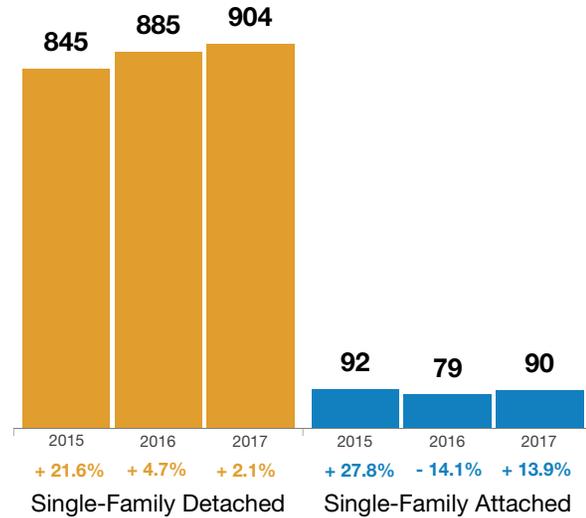


# Closed Sales

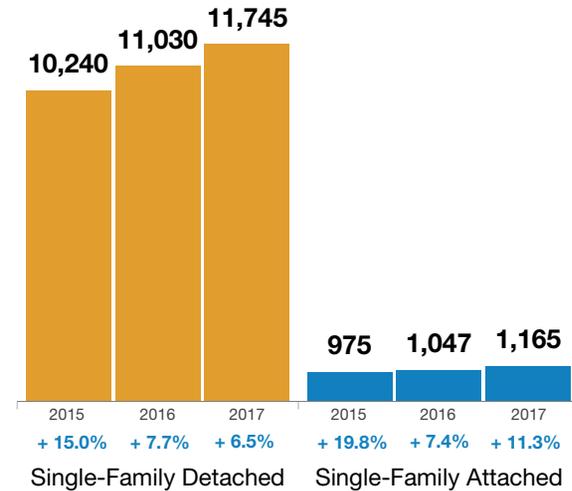
A count of the actual sales that closed in a given month.



## December

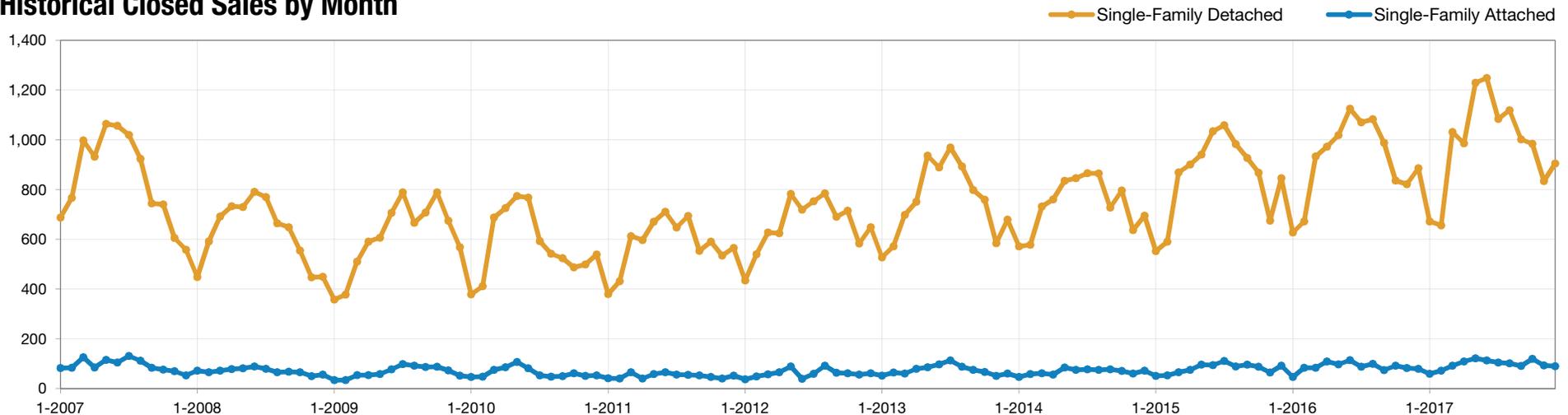


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2017	671	+7.0%	59	+25.5%
Feb-2017	656	-2.4%	72	-13.3%
Mar-2017	1,031	+10.5%	92	+10.8%
Apr-2017	986	+1.4%	109	0.0%
May-2017	1,229	+20.7%	121	+24.7%
Jun-2017	1,248	+10.9%	113	-0.9%
Jul-2017	1,084	+1.3%	105	+19.3%
Aug-2017	1,118	+3.2%	101	+2.0%
Sep-2017	1,001	+1.3%	91	+23.0%
Oct-2017	983	+17.6%	119	+29.3%
Nov-2017	834	+1.6%	93	+13.4%
<b>Dec-2017</b>	<b>904</b>	<b>+2.1%</b>	<b>90</b>	<b>+13.9%</b>
12-Month Avg	979	+6.5%	97	+11.3%

## Historical Closed Sales by Month

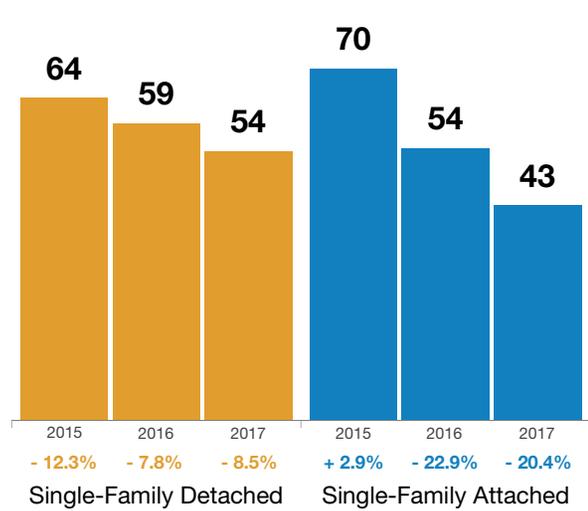


# Days on Market Until Sale

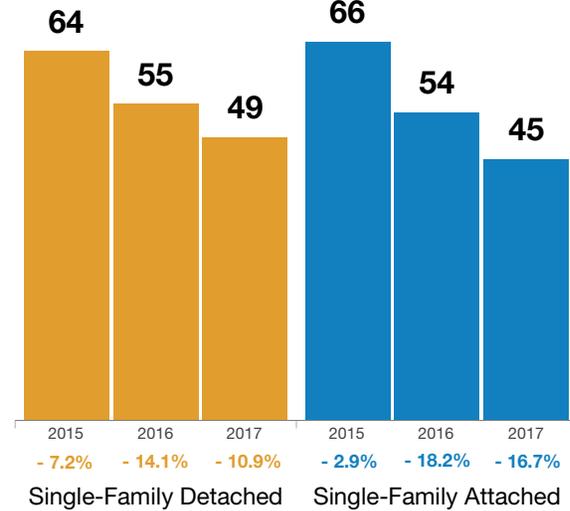
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



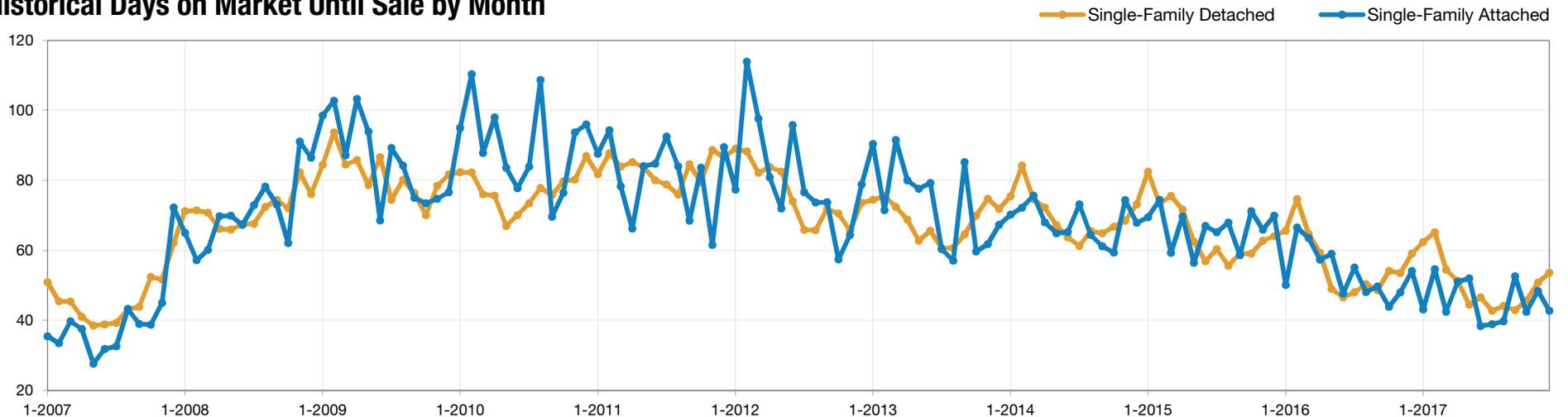
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2017	62	-6.1%	43	-14.0%
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%
<b>Dec-2017</b>	<b>54</b>	<b>-8.5%</b>	<b>43</b>	<b>-20.4%</b>
12-Month Avg*	49	-10.5%	45	-15.3%

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

## Historical Days on Market Until Sale by Month



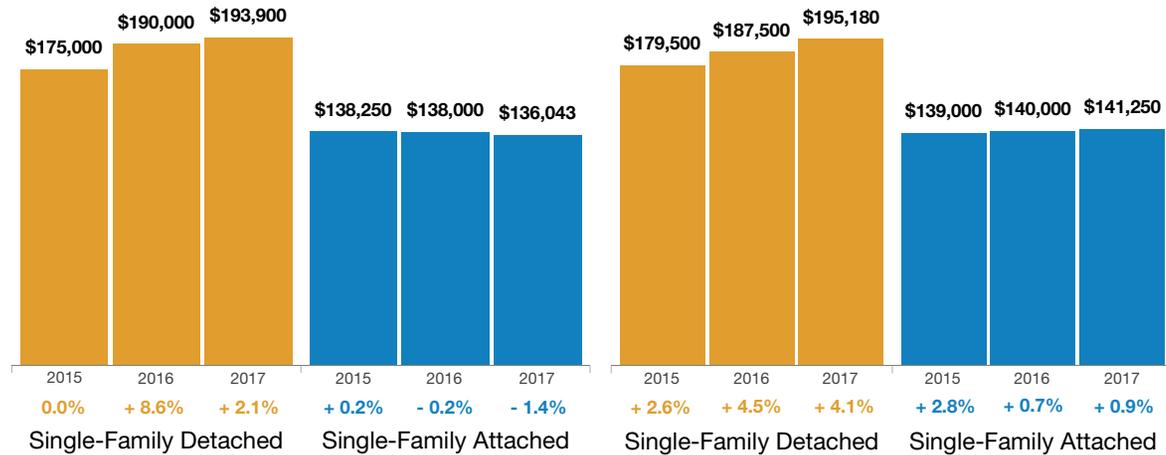
# Median Sales Price

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



## December

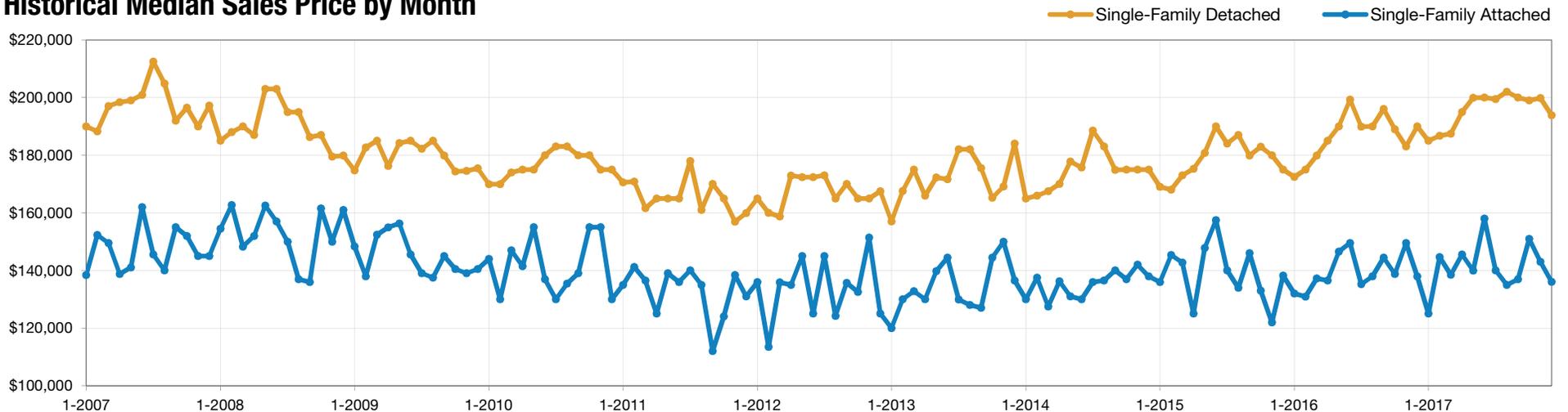
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2017	\$185,000	+7.2%	\$125,000	-5.3%
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%	\$145,500	+6.6%
May-2017	\$199,900	+5.2%	\$139,900	-4.5%
Jun-2017	\$199,990	+0.4%	\$158,000	+5.7%
Jul-2017	\$199,500	+5.1%	\$140,000	+3.5%
Aug-2017	\$202,000	+6.3%	\$135,000	-2.2%
Sep-2017	\$200,000	+2.0%	\$137,000	-5.2%
Oct-2017	\$199,000	+5.3%	\$151,000	+8.8%
Nov-2017	\$199,850	+9.2%	\$143,000	-4.3%
<b>Dec-2017</b>	<b>\$193,900</b>	<b>+2.1%</b>	<b>\$136,043</b>	<b>-1.4%</b>
12-Month Avg*	\$195,180	+4.1%	\$141,250	+0.9%

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

## Historical Median Sales Price by Month

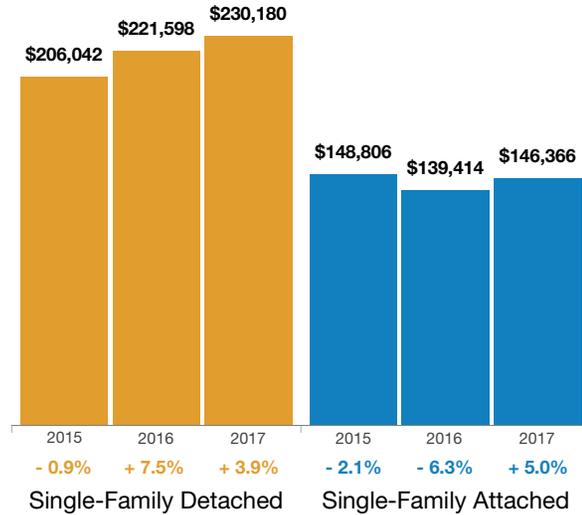


# Average Sales Price

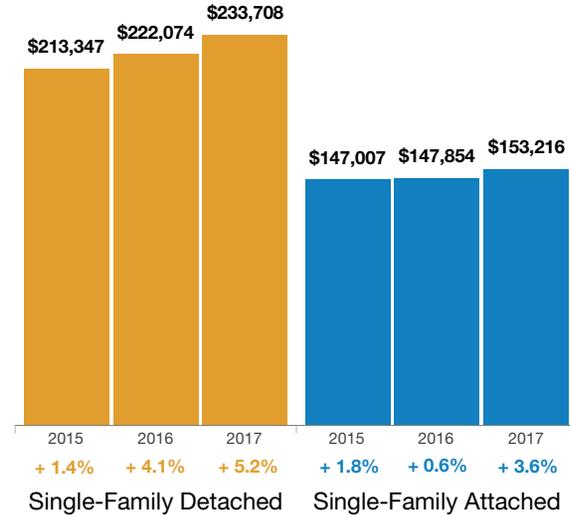
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



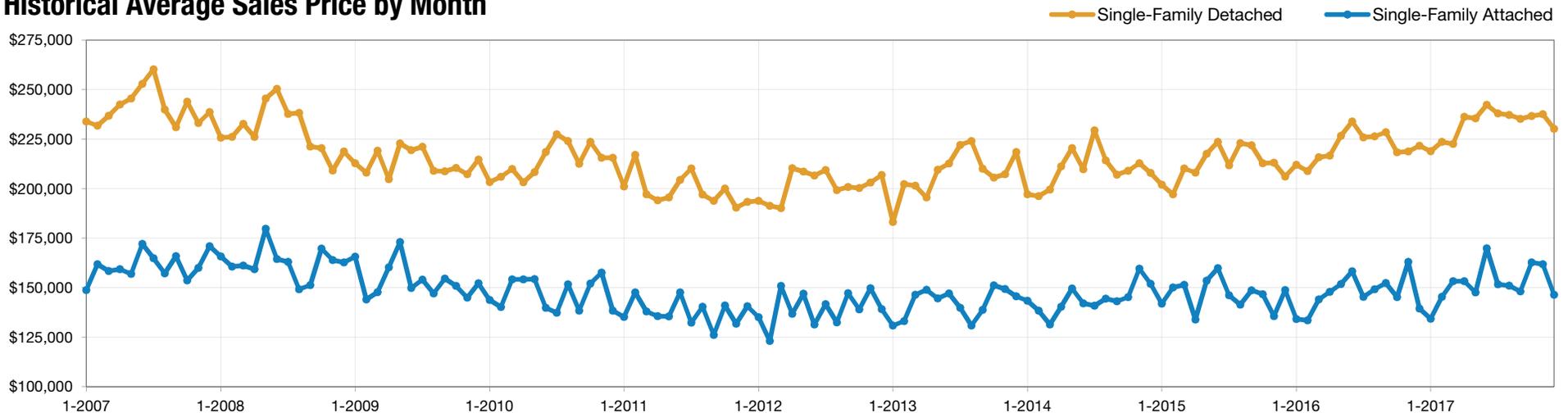
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2017	\$218,865	+3.3%	\$134,263	+0.1%
Feb-2017	\$223,580	+7.1%	\$145,349	+8.9%
Mar-2017	\$222,574	+3.2%	\$153,224	+6.4%
Apr-2017	\$236,236	+9.1%	\$153,238	+3.6%
May-2017	\$235,448	+3.9%	\$147,640	-2.8%
Jun-2017	\$242,315	+3.6%	\$169,820	+7.3%
Jul-2017	\$237,914	+5.4%	\$151,718	+4.4%
Aug-2017	\$237,122	+4.8%	\$151,001	+1.2%
Sep-2017	\$235,215	+3.0%	\$148,115	-2.8%
Oct-2017	\$236,586	+8.3%	\$162,780	+12.1%
Nov-2017	\$237,552	+8.6%	\$161,861	-0.7%
<b>Dec-2017</b>	<b>\$230,180</b>	<b>+3.9%</b>	<b>\$146,366</b>	<b>+5.0%</b>
12-Month Avg*	\$233,708	+5.2%	\$153,216	+3.6%

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

## Historical Average Sales Price by Month



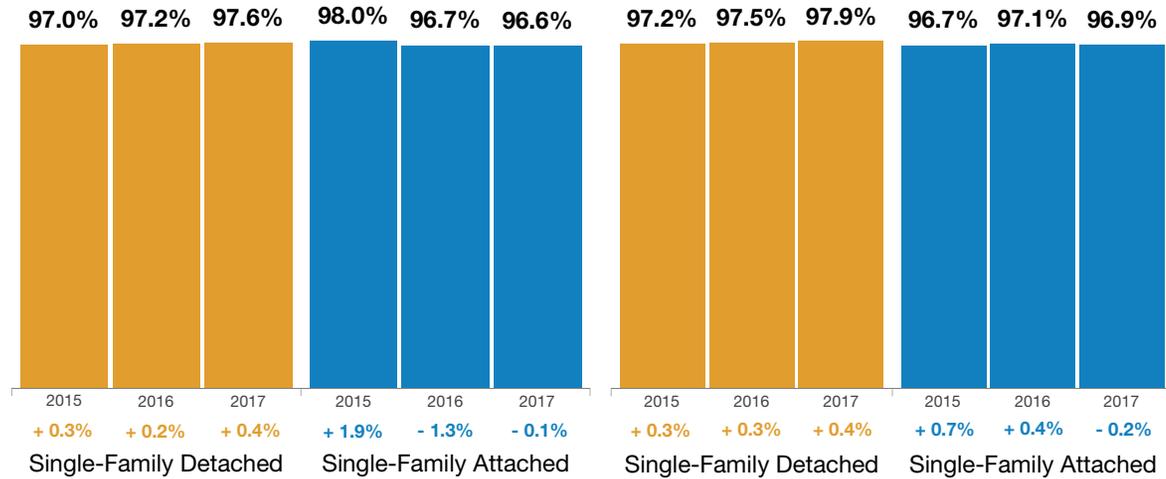
# Percent of List Price Received



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.

## December

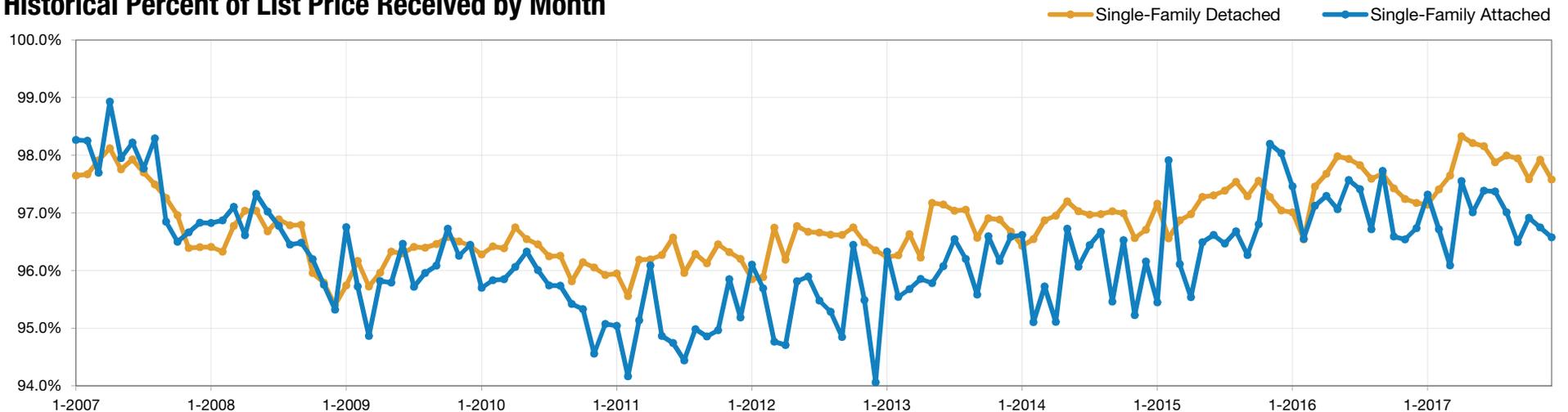
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2017	97.1%	+0.1%	97.3%	-0.2%
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	98.2%	+0.3%	97.4%	-0.2%
Jul-2017	97.9%	+0.1%	97.4%	0.0%
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%	96.9%	+0.3%
Nov-2017	97.9%	+0.7%	96.7%	+0.2%
<b>Dec-2017</b>	<b>97.6%</b>	<b>+0.4%</b>	<b>96.6%</b>	<b>-0.1%</b>
12-Month Avg*	97.9%	+0.4%	96.9%	-0.1%

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

## Historical Percent of List Price Received by Month



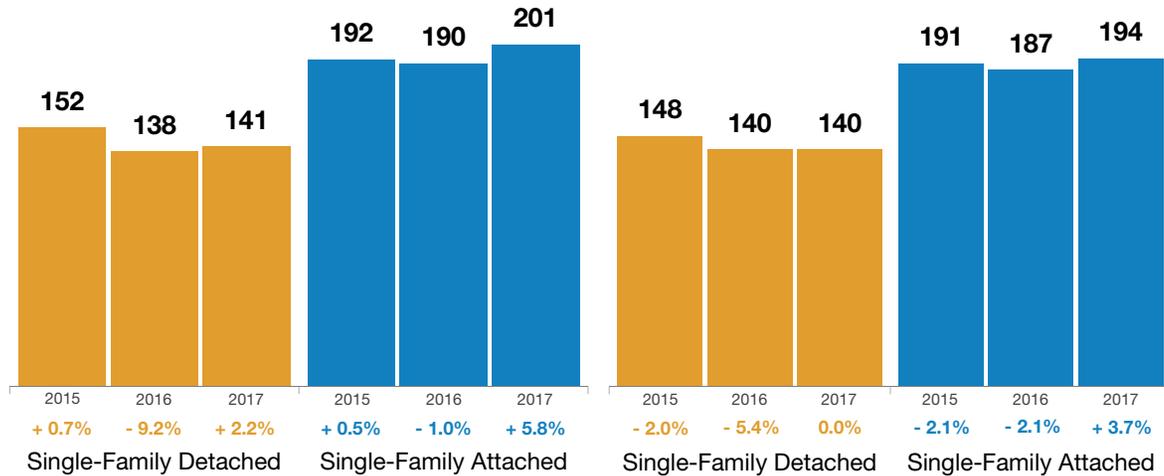
# Housing Affordability Index



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.

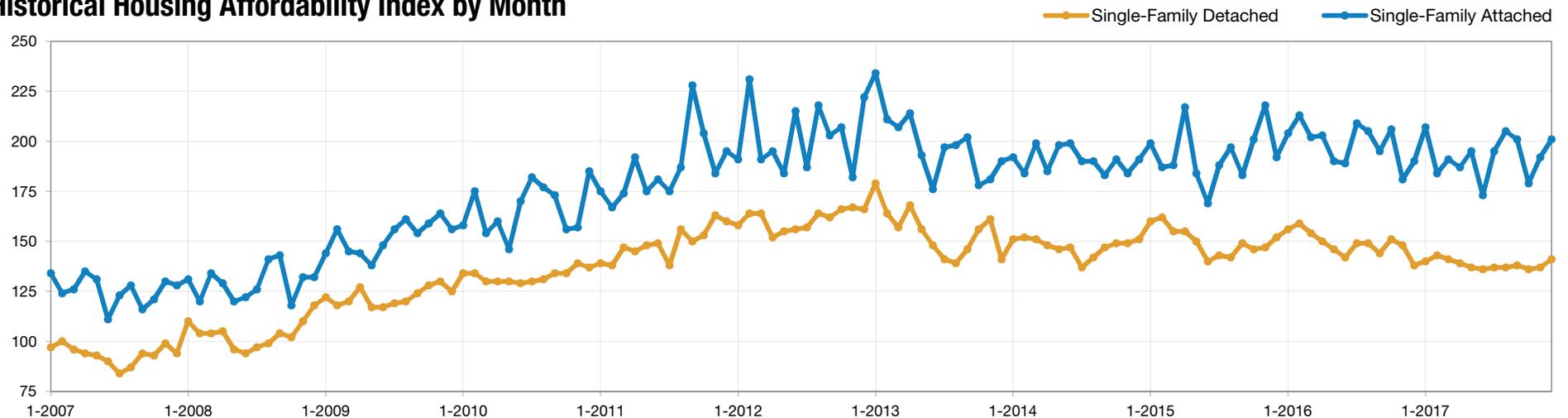
## December

## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2017	140	-10.3%	207	+1.5%
Feb-2017	143	-10.1%	184	-13.6%
Mar-2017	141	-8.4%	191	-5.4%
Apr-2017	139	-7.3%	187	-7.9%
May-2017	137	-6.2%	195	+2.6%
Jun-2017	136	-4.2%	173	-8.5%
Jul-2017	137	-8.1%	195	-6.7%
Aug-2017	137	-8.1%	205	0.0%
Sep-2017	138	-4.2%	201	+3.1%
Oct-2017	136	-9.9%	179	-13.1%
Nov-2017	137	-7.4%	192	+6.1%
<b>Dec-2017</b>	<b>141</b>	<b>+2.2%</b>	<b>201</b>	<b>+5.8%</b>
12-Month Avg	139	0.0%	193	+3.7%

## Historical Housing Affordability Index by Month

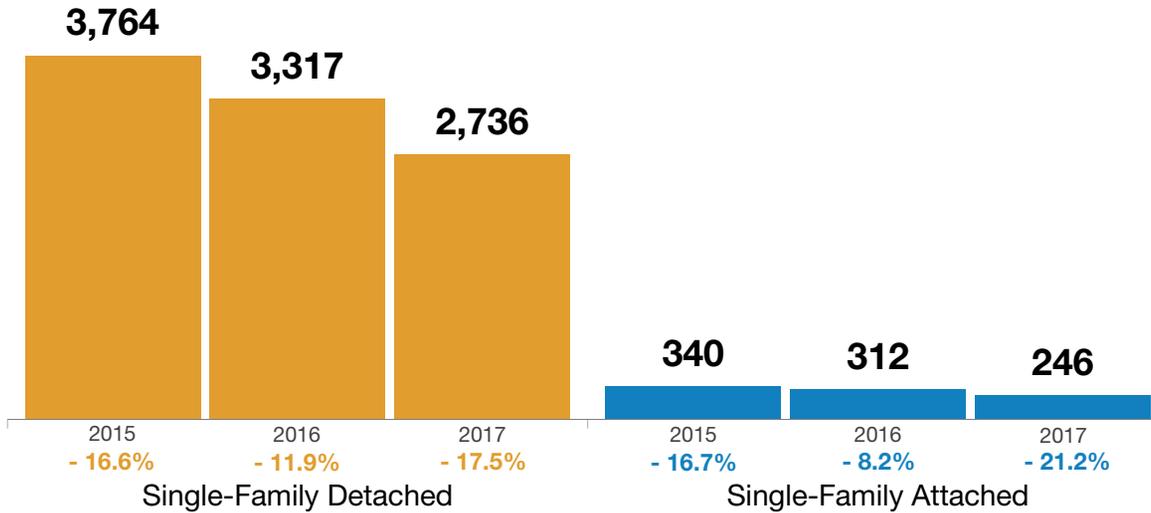


# Inventory of Homes for Sale

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

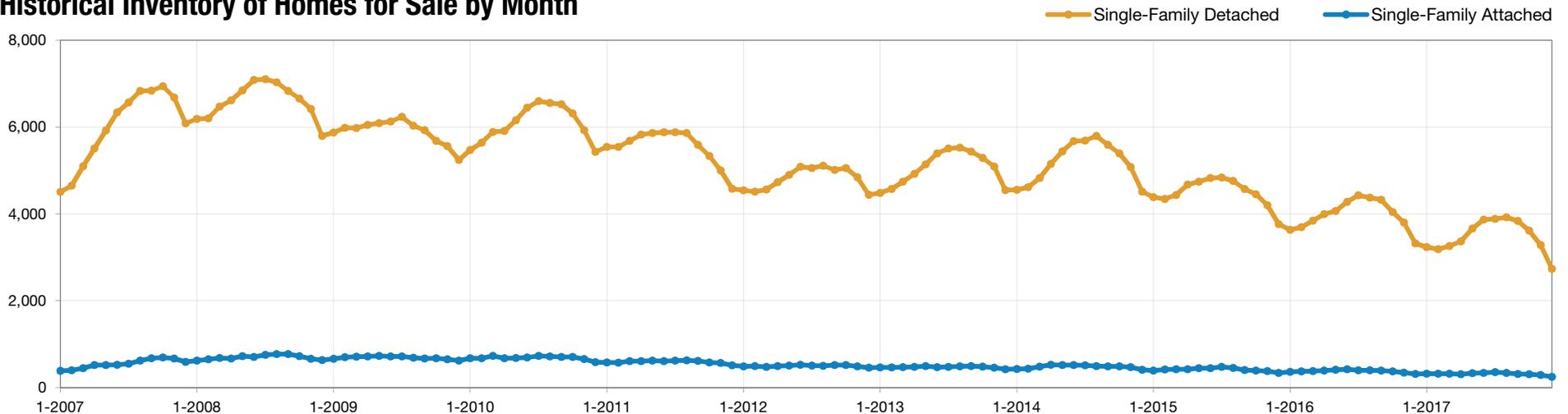


## December



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2017	3,237	-10.9%	319	-12.1%
Feb-2017	3,188	-13.6%	322	-14.6%
Mar-2017	3,260	-15.1%	319	-15.8%
Apr-2017	3,370	-15.6%	309	-21.6%
May-2017	3,662	-9.9%	331	-19.5%
Jun-2017	3,867	-9.5%	338	-20.5%
Jul-2017	3,885	-12.3%	358	-9.6%
Aug-2017	3,922	-10.3%	337	-14.9%
Sep-2017	3,840	-11.2%	316	-19.4%
Oct-2017	3,612	-10.7%	311	-16.6%
Nov-2017	3,285	-13.6%	292	-14.6%
<b>Dec-2017</b>	<b>2,736</b>	<b>-17.5%</b>	<b>246</b>	<b>-21.2%</b>
12-Month Avg	3,489	-12.4%	317	-16.7%

## Historical Inventory of Homes for Sale by Month

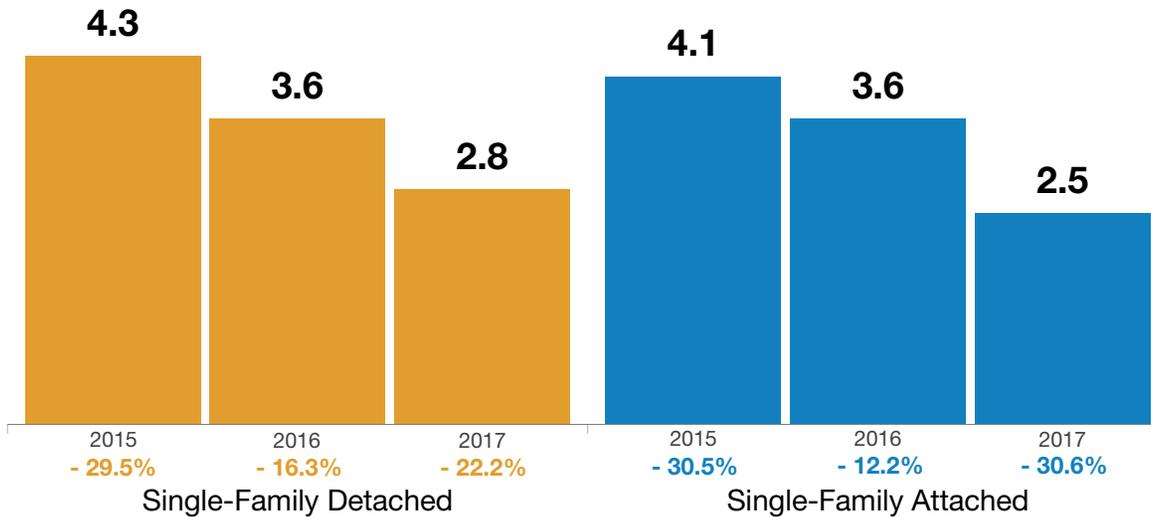


# Absorption Rate

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.



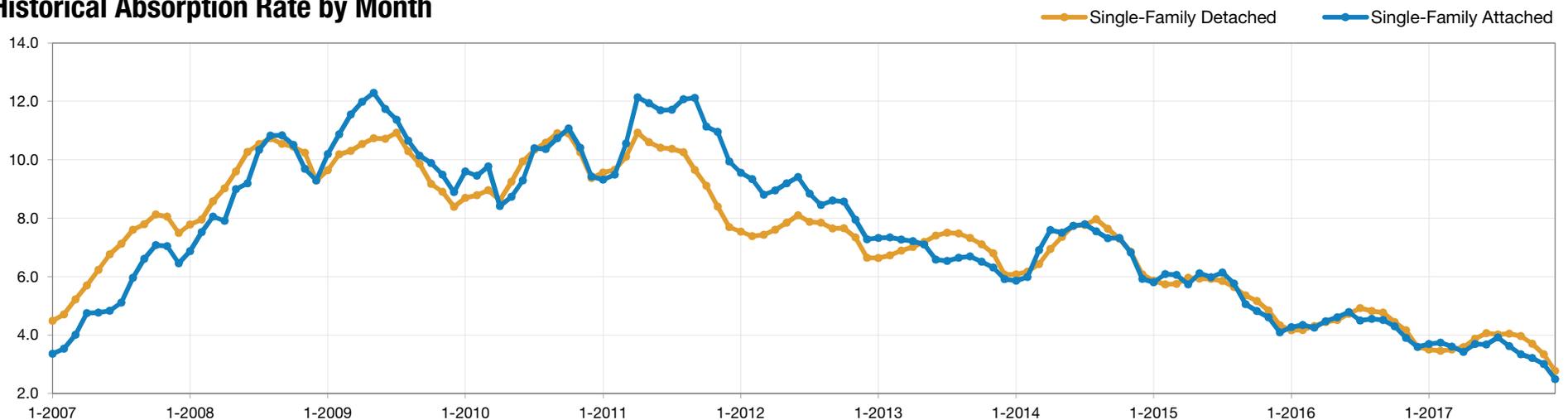
## December



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Jan-2017	3.5	-16.7%	3.7	-14.0%
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	4.0	-16.7%	3.6	-21.7%
Sep-2017	4.0	-16.7%	3.3	-26.7%
Oct-2017	3.7	-15.9%	3.2	-25.6%
Nov-2017	3.3	-21.4%	3.0	-23.1%
<b>Dec-2017</b>	<b>2.8</b>	<b>-22.2%</b>	<b>2.5</b>	<b>-30.6%</b>
12-Month Avg*	3.7	-17.4%	3.4	-20.5%

\* Absorption Rate for all properties from January 2017 through December 2017. 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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		915	<b>854</b>	- 6.7%	18,485	<b>18,926</b>	+ 2.4%
<b>Pending Sales</b>		728	<b>810</b>	+ 11.3%	12,125	<b>13,049</b>	+ 7.6%
<b>Closed Sales</b>		964	<b>994</b>	+ 3.1%	12,077	<b>12,910</b>	+ 6.9%
<b>Days on Market Until Sale</b>		59	<b>53</b>	- 10.2%	55	<b>49</b>	- 10.9%
<b>Median Sales Price</b>		\$184,250	<b>\$186,900</b>	+ 1.4%	\$183,000	<b>\$190,000</b>	+ 3.8%
<b>Average Sales Price</b>		\$214,863	<b>\$222,583</b>	+ 3.6%	\$215,635	<b>\$226,442</b>	+ 5.0%
<b>Percent of List Price Received</b>		97.1%	<b>97.5%</b>	+ 0.4%	97.5%	<b>97.8%</b>	+ 0.3%
<b>Housing Affordability Index</b>		142	<b>147</b>	+ 3.5%	143	<b>144</b>	+ 0.7%
<b>Inventory of Homes for Sale</b>		3,629	<b>2,982</b>	- 17.8%	--	--	--
<b>Absorption Rate</b>		3.6	<b>2.7</b>	- 25.0%	--	--	--