

Monthly Indicators



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings decreased 12.7 percent for Single-Family Detached homes and 3.3 percent for Single-Family Attached homes. Pending Sales increased 10.0 percent for Single-Family Detached homes and 16.8 percent for Single-Family Attached homes. Inventory decreased 24.8 percent for Single-Family Detached homes and 18.5 percent for Single-Family Attached homes.

The Median Sales Price increased 4.4 percent to \$203,500 for Single-Family Detached homes and 1.6 percent to \$149,900 for Single-Family Attached homes. Absorption Rate decreased 27.6 percent for Single-Family Detached homes and 23.1 percent for Single-Family Attached homes.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Quick Facts

1,217	812	\$203,500
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.

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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	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		1,258	1,098	- 12.7%	2,482	2,255	- 9.1%
Pending Sales		976	1,074	+ 10.0%	1,862	1,991	+ 6.9%
Closed Sales		695	747	+ 7.5%	1,415	1,479	+ 4.5%
Days on Market Until Sale		56	55	- 1.8%	55	52	- 5.5%
Median Sales Price		\$195,000	\$203,500	+ 4.4%	\$192,000	\$203,000	+ 5.7%
Average Sales Price		\$225,960	\$242,062	+ 7.1%	\$222,284	\$246,378	+ 10.8%
Percent of List Price Received		97.8%	97.7%	- 0.1%	97.8%	97.8%	0.0%
Housing Affordability Index		135	128	- 5.2%	137	129	- 5.8%
Inventory of Homes for Sale		2,780	2,090	- 24.8%	--	--	--
Absorption Rate		2.9	2.1	- 27.6%	--	--	--

Single-Family Attached Market Overview

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



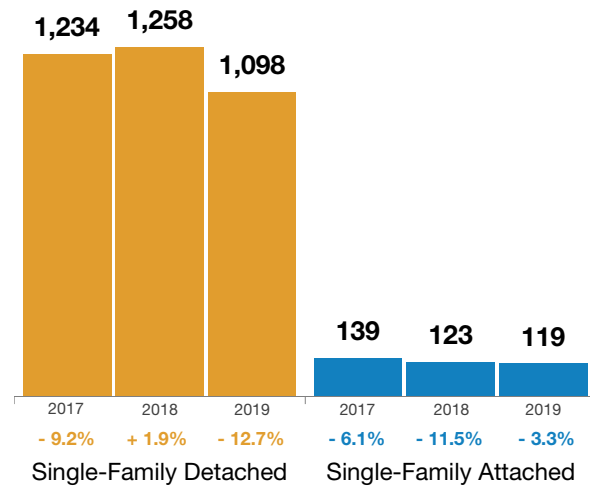
Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		123	119	- 3.3%	249	227	- 8.8%
Pending Sales		95	111	+ 16.8%	204	192	- 5.9%
Closed Sales		95	65	- 31.6%	172	144	- 16.3%
Days on Market Until Sale		49	59	+ 20.4%	51	53	+ 3.9%
Median Sales Price		\$147,500	\$149,900	+ 1.6%	\$147,000	\$145,000	- 1.4%
Average Sales Price		\$156,262	\$151,838	- 2.8%	\$160,337	\$149,246	- 6.9%
Percent of List Price Received		97.2%	98.0%	+ 0.8%	97.2%	96.9%	- 0.3%
Housing Affordability Index		179	174	- 2.8%	179	180	+ 0.6%
Inventory of Homes for Sale		259	211	- 18.5%	--	--	--
Absorption Rate		2.6	2.0	- 23.1%	--	--	--

New Listings

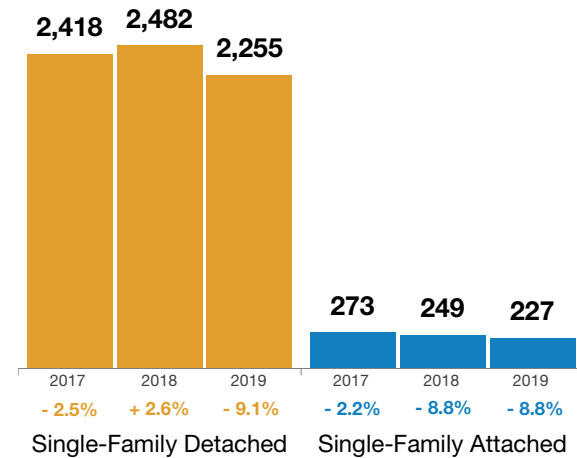
A count of the properties that have been newly listed on the market in a given month.



February

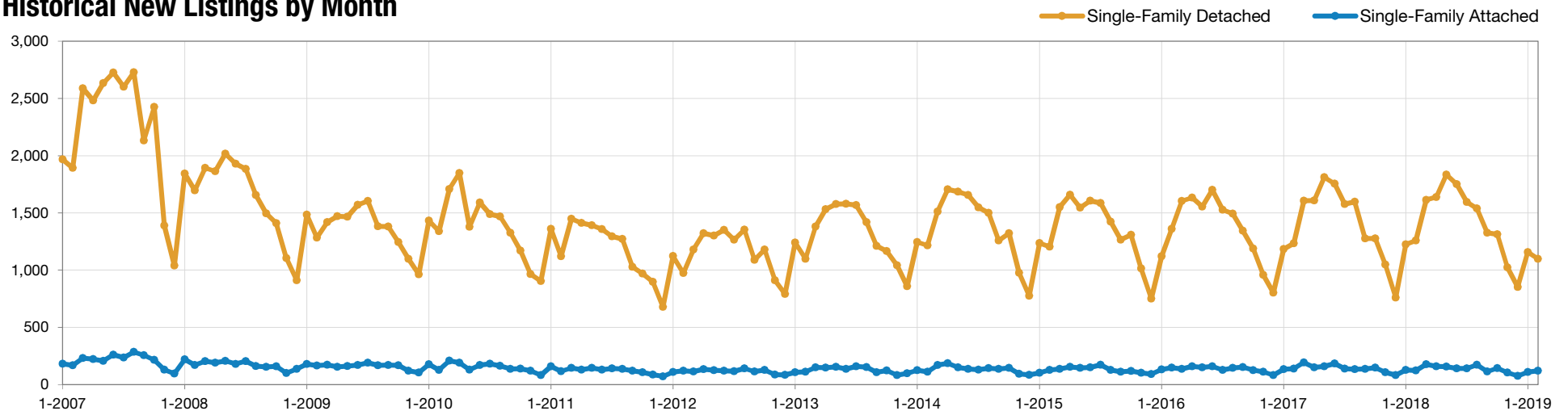


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	1,612	+0.3%	176	-8.3%
Apr-2018	1,638	+1.8%	159	+6.7%
May-2018	1,834	+1.3%	156	-1.9%
Jun-2018	1,751	-0.2%	140	-23.5%
Jul-2018	1,594	+1.1%	140	+0.7%
Aug-2018	1,539	-3.7%	172	+29.3%
Sep-2018	1,325	+3.8%	113	-16.3%
Oct-2018	1,313	+2.9%	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	1,098	-12.7%	119	-3.3%
12-Month Avg	1,395	-0.4%	134	-4.1%

Historical New Listings by Month

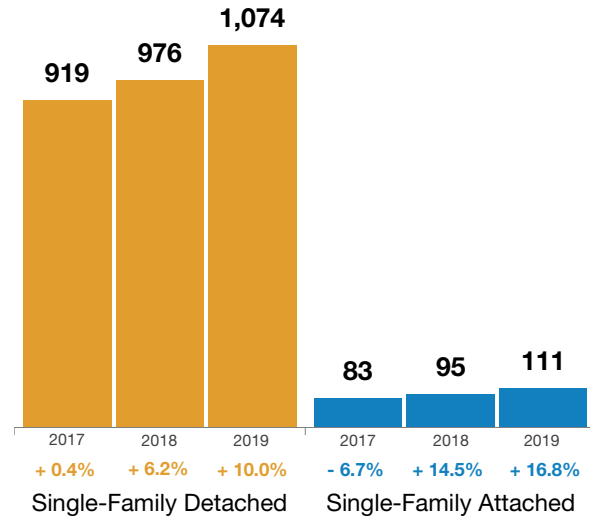


Pending Sales

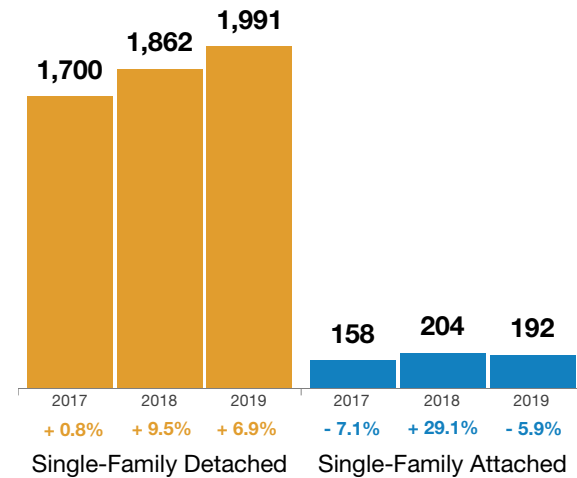
A count of the properties on which offers have been accepted in a given month.



February

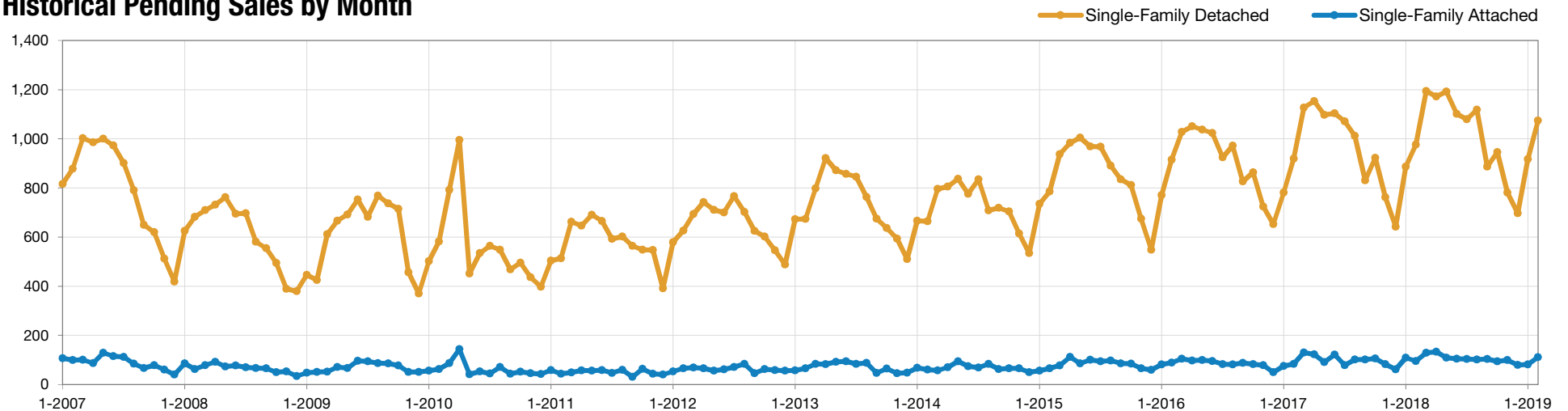


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	1,194	+5.9%	129	-0.8%
Apr-2018	1,172	+1.6%	133	+9.0%
May-2018	1,192	+8.7%	109	+19.8%
Jun-2018	1,101	-0.3%	105	-13.2%
Jul-2018	1,079	+0.7%	103	+32.1%
Aug-2018	1,118	+10.5%	101	0.0%
Sep-2018	887	+6.7%	103	+2.0%
Oct-2018	946	+2.6%	94	-11.3%
Nov-2018	781	+2.5%	99	+20.7%
Dec-2018	697	+8.6%	79	+29.5%
Jan-2019	917	+3.5%	81	-25.7%
Feb-2019	1,074	+10.0%	111	+16.8%
12-Month Avg	1,013	+5.0%	104	+4.2%

Historical Pending Sales by Month

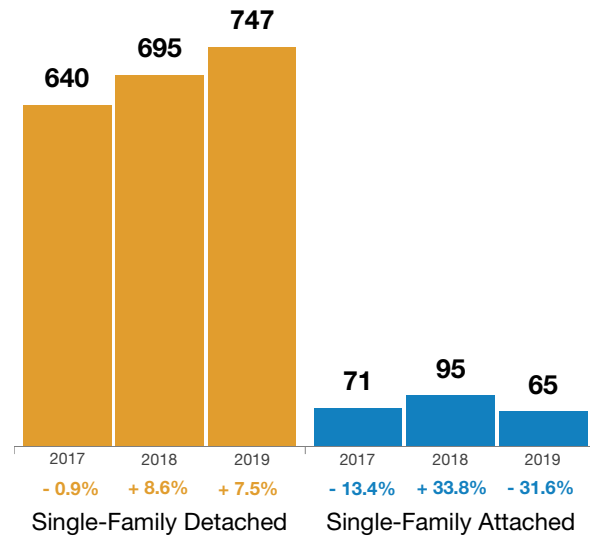


Closed Sales

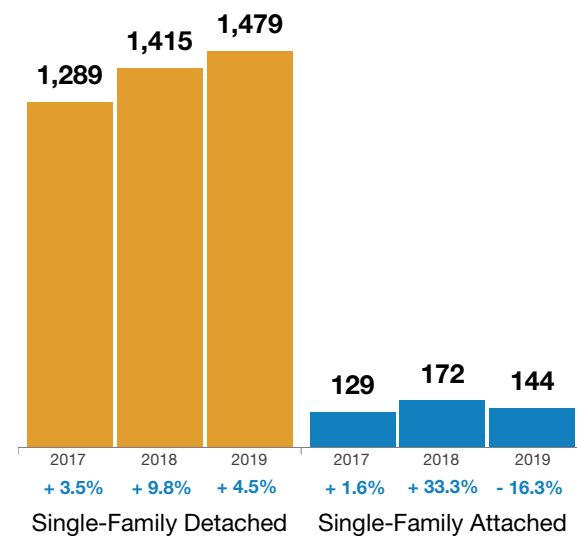
A count of the actual sales that closed in a given month.



February

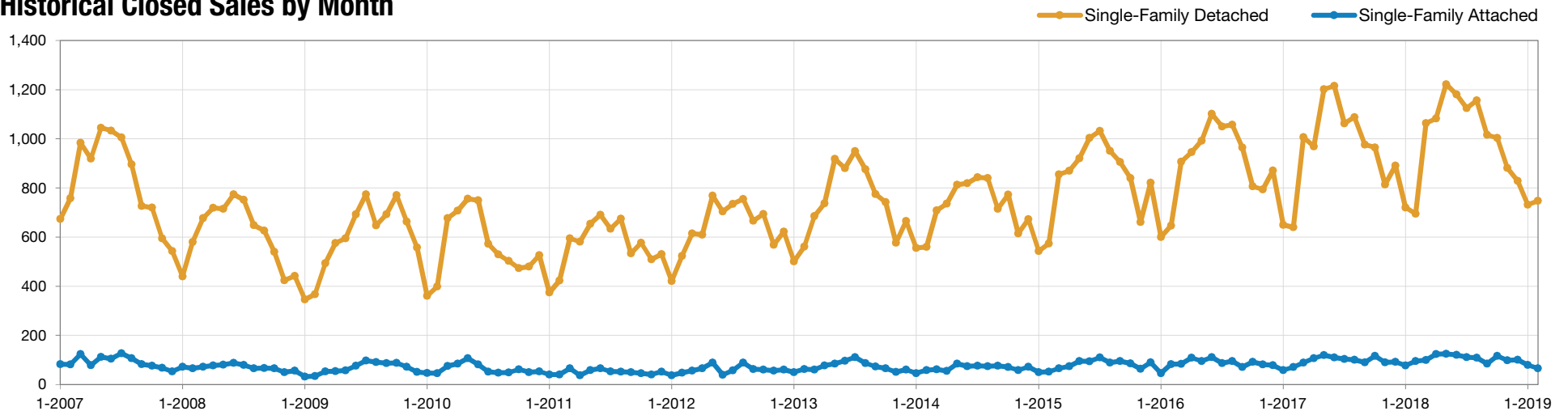


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	1,064	+5.7%	99	+11.2%
Apr-2018	1,083	+11.8%	124	+15.9%
May-2018	1,222	+1.7%	125	+5.0%
Jun-2018	1,181	-2.8%	120	+9.1%
Jul-2018	1,125	+5.9%	111	+7.8%
Aug-2018	1,156	+6.3%	109	+9.0%
Sep-2018	1,016	+4.1%	85	-5.6%
Oct-2018	1,004	+4.1%	116	0.0%
Nov-2018	881	+8.2%	98	+8.9%
Dec-2018	829	-7.0%	100	+8.7%
Jan-2019	732	+1.7%	79	+2.6%
Feb-2019	747	+7.5%	65	-31.6%
12-Month Avg	1,003	+3.8%	103	+3.6%

Historical Closed Sales by Month

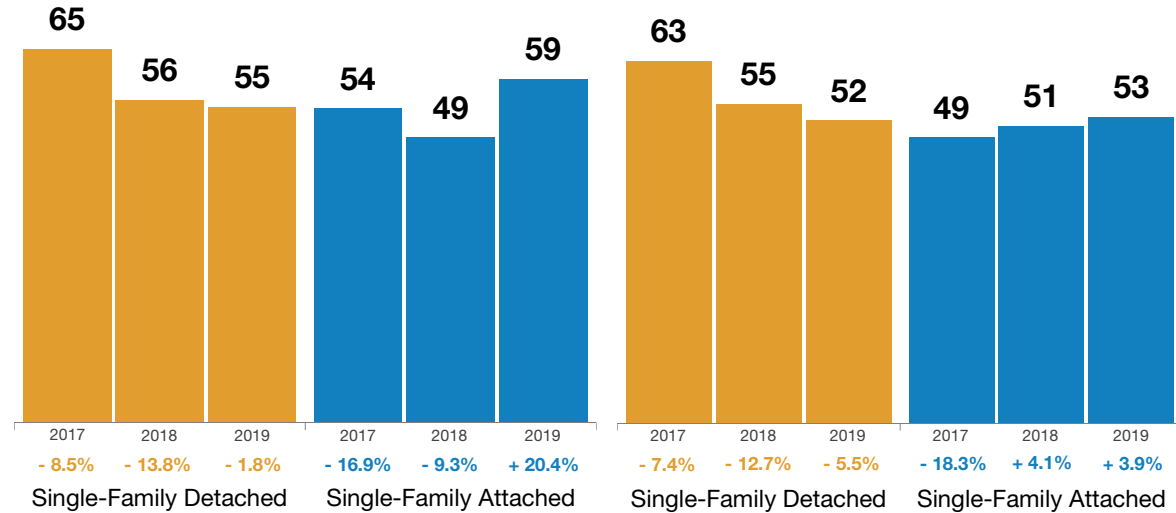


Days on Market Until Sale

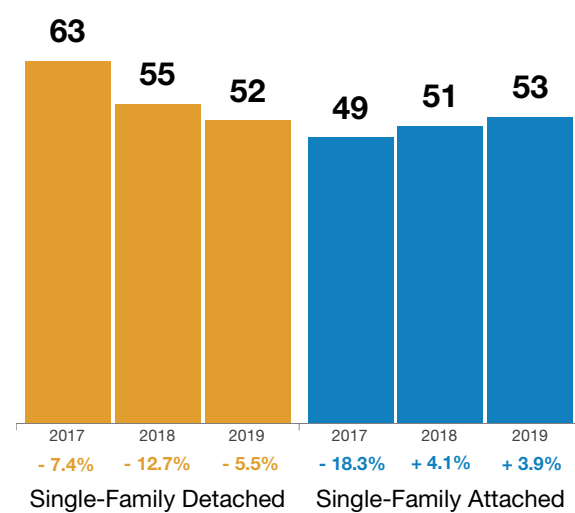
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



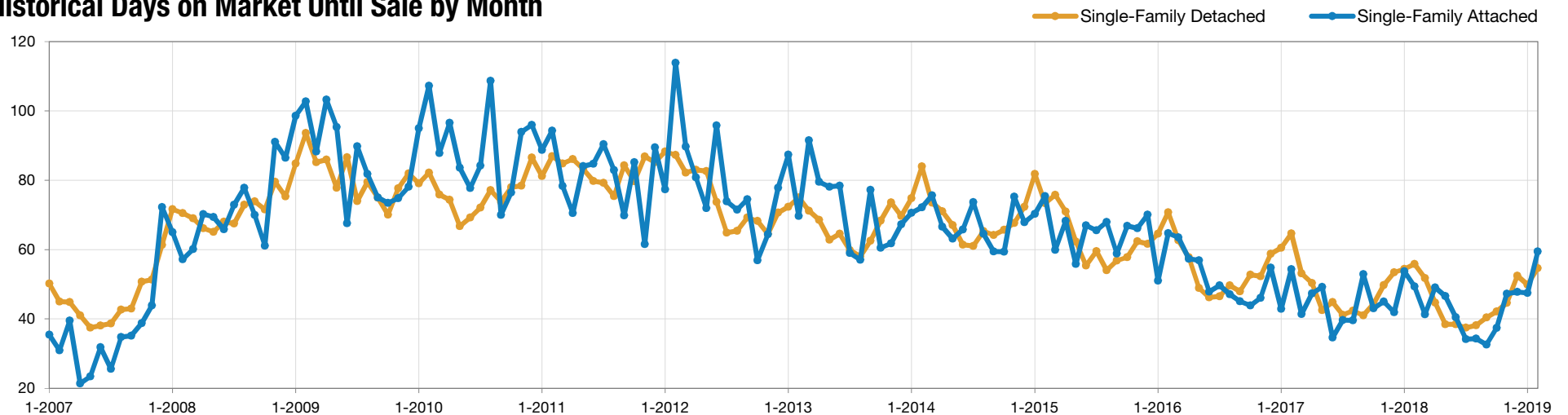
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	52	-1.9%	41	0.0%
Apr-2018	45	-10.0%	49	+4.3%
May-2018	38	-9.5%	47	-4.1%
Jun-2018	38	-15.6%	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	45	-10.0%	47	+4.4%
Dec-2018	52	-1.9%	48	+14.3%
Jan-2019	50	-7.4%	47	-13.0%
Feb-2019	55	-1.8%	59	+20.4%
12-Month Avg*	44	-7.3%	43	-4.3%

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

Historical Days on Market Until Sale by Month

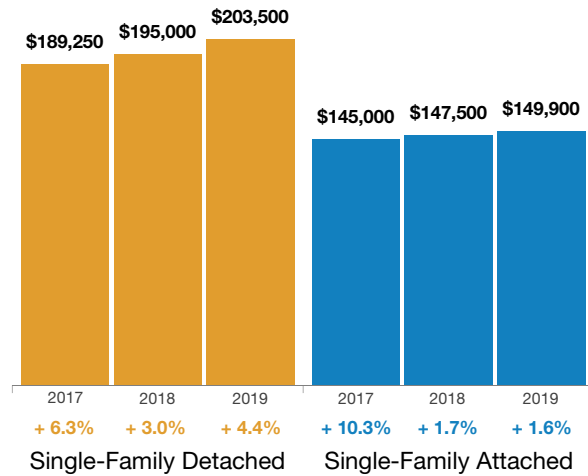


Median Sales Price

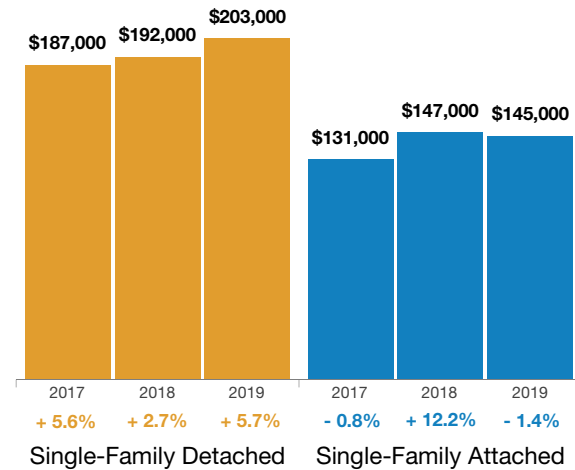
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



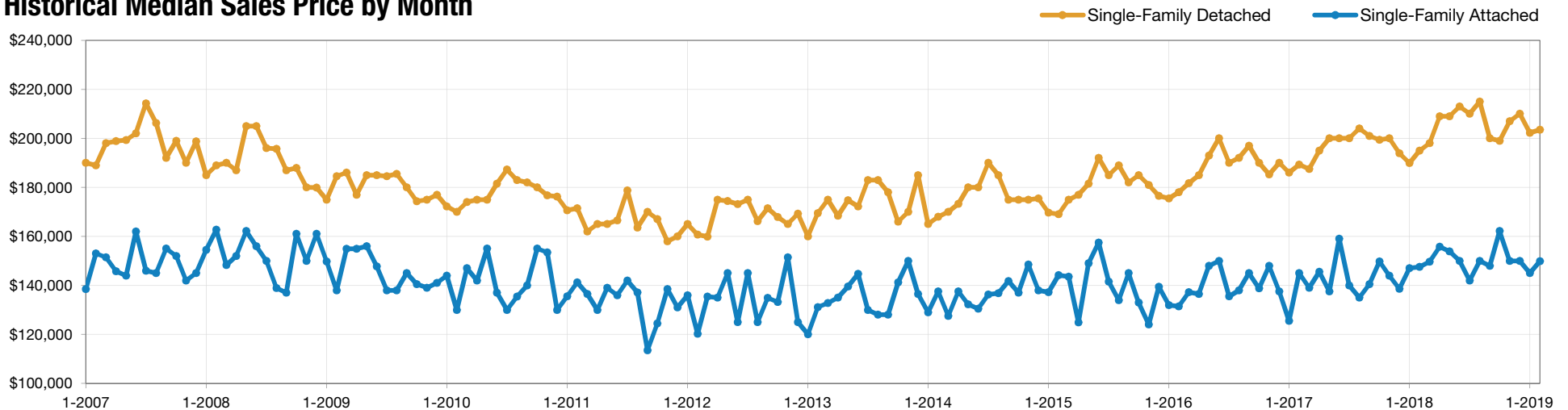
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	\$198,000	+5.6%	\$149,700	+7.7%
Apr-2018	\$209,000	+7.2%	\$155,750	+7.0%
May-2018	\$209,000	+4.5%	\$153,900	+11.9%
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%	\$148,000	+5.4%
Oct-2018	\$199,000	-0.2%	\$162,250	+8.3%
Nov-2018	\$207,000	+3.5%	\$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	\$203,500	+4.4%	\$149,900	+1.6%
12-Month Avg*	\$206,000	+4.6%	\$150,000	+3.4%

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

Historical Median Sales Price by Month

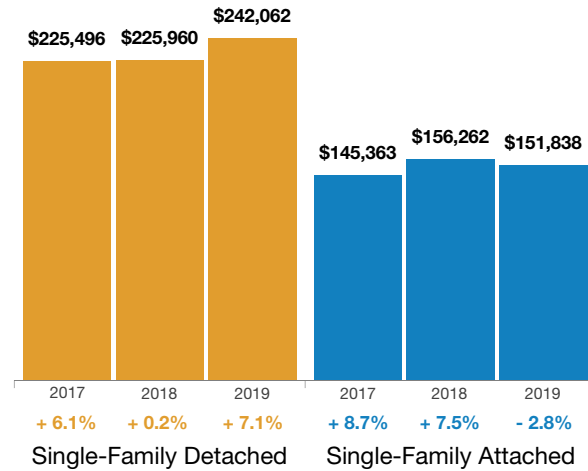


Average Sales Price

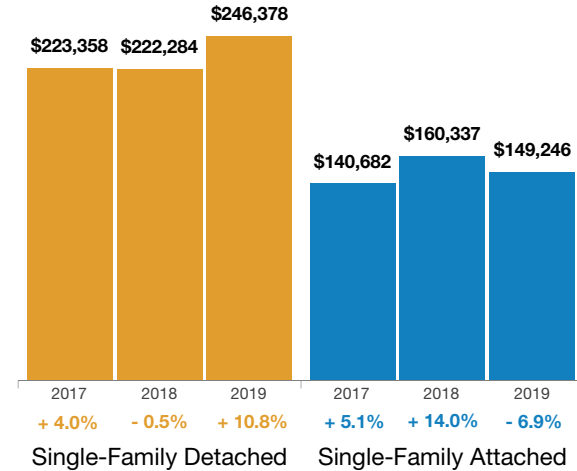
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



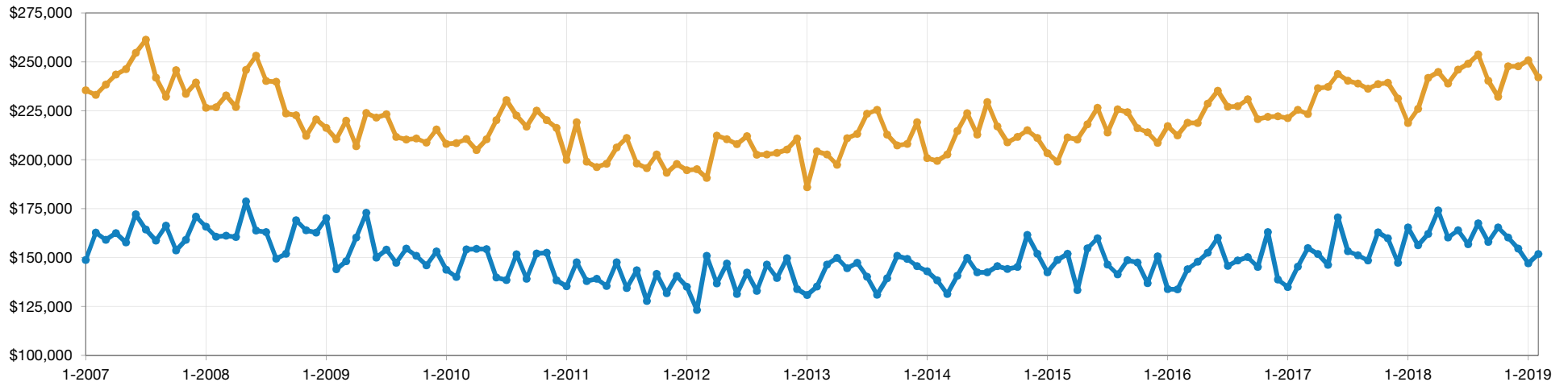
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	\$241,777	+8.3%	\$162,010	+4.7%
Apr-2018	\$244,776	+3.5%	\$174,032	+14.6%
May-2018	\$238,917	+0.8%	\$160,283	+9.6%
Jun-2018	\$246,006	+0.9%	\$163,939	-3.8%
Jul-2018	\$249,036	+3.6%	\$156,766	+2.3%
Aug-2018	\$253,801	+6.2%	\$167,448	+10.8%
Sep-2018	\$240,318	+1.7%	\$157,957	+6.4%
Oct-2018	\$232,137	-2.7%	\$165,299	+1.5%
Nov-2018	\$247,733	+3.5%	\$160,245	+0.3%
Dec-2018	\$247,759	+7.2%	\$154,528	+4.9%
Jan-2019	\$250,777	+14.6%	\$147,113	-11.0%
Feb-2019	\$242,062	+7.1%	\$151,838	-2.8%
12-Month Avg*	\$244,490	+4.1%	\$161,032	+3.5%

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

Historical Average Sales Price by Month



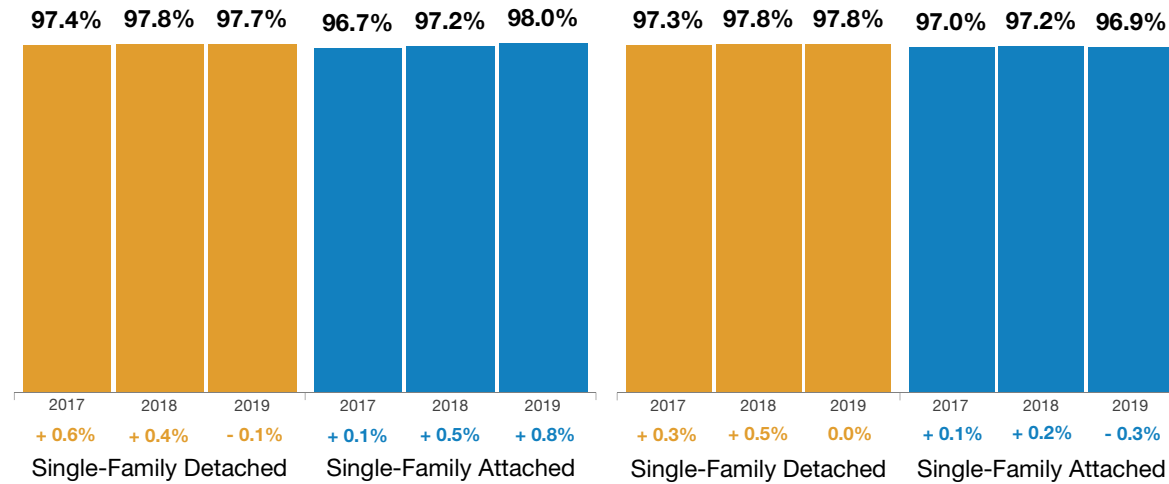
Percent of List Price Received



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.

February

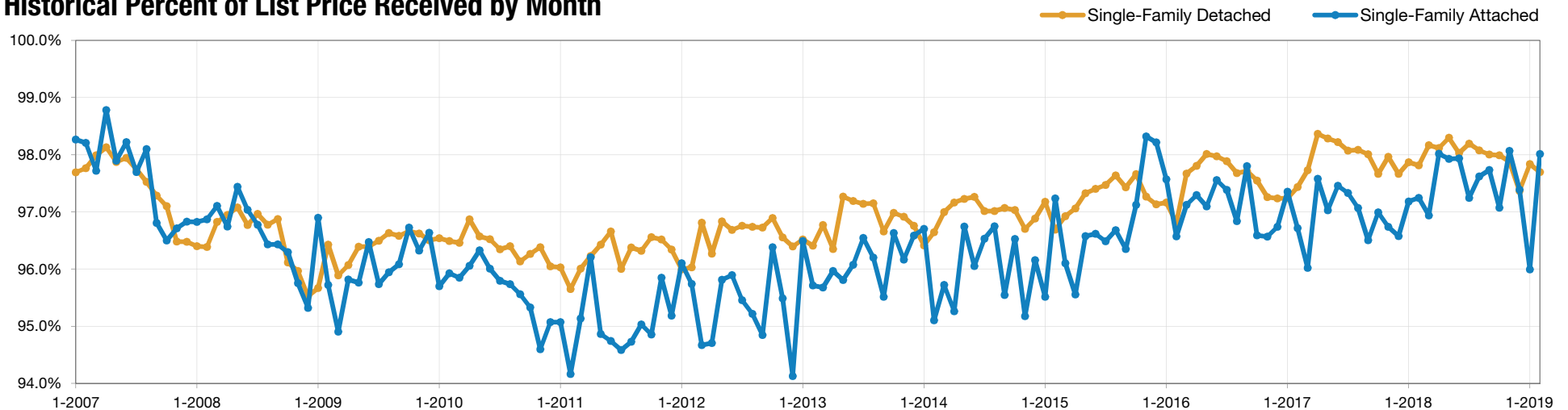
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	98.2%	+0.5%	96.9%	+0.9%
Apr-2018	98.1%	-0.3%	98.0%	+0.4%
May-2018	98.3%	0.0%	97.9%	+0.9%
Jun-2018	98.0%	-0.2%	97.9%	+0.4%
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	97.4%	-0.3%	97.4%	+0.8%
Jan-2019	97.8%	-0.1%	96.0%	-1.2%
Feb-2019	97.7%	-0.1%	98.0%	+0.8%
12-Month Avg*	98.0%	+0.0%	97.5%	+0.5%

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

Historical Percent of List Price Received by Month



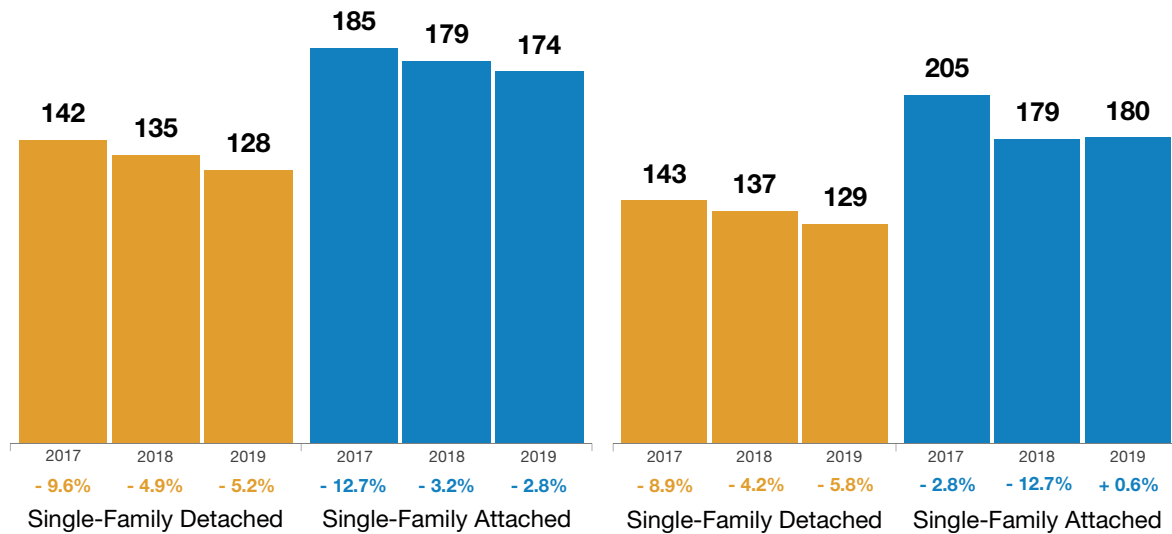
Housing Affordability Index



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.

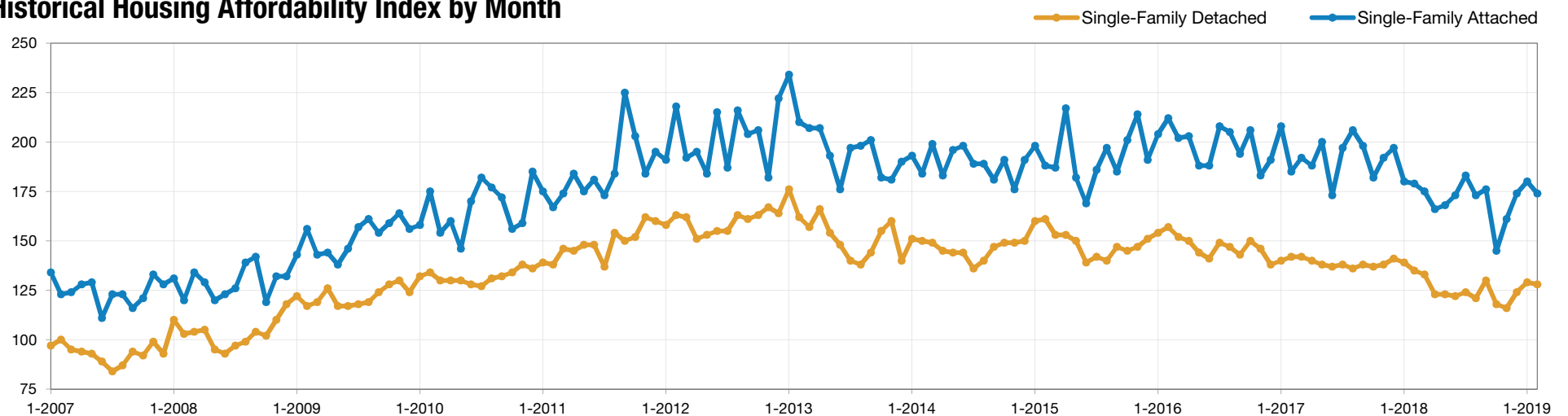
February

Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	133	-6.3%	175	-8.9%
Apr-2018	123	-12.1%	166	-11.7%
May-2018	123	-10.9%	168	-16.0%
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%	176	-11.1%
Oct-2018	118	-13.9%	145	-20.3%
Nov-2018	116	-15.9%	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%
12-Month Avg	124	-5.2%	171	-4.4%

Historical Housing Affordability Index by Month

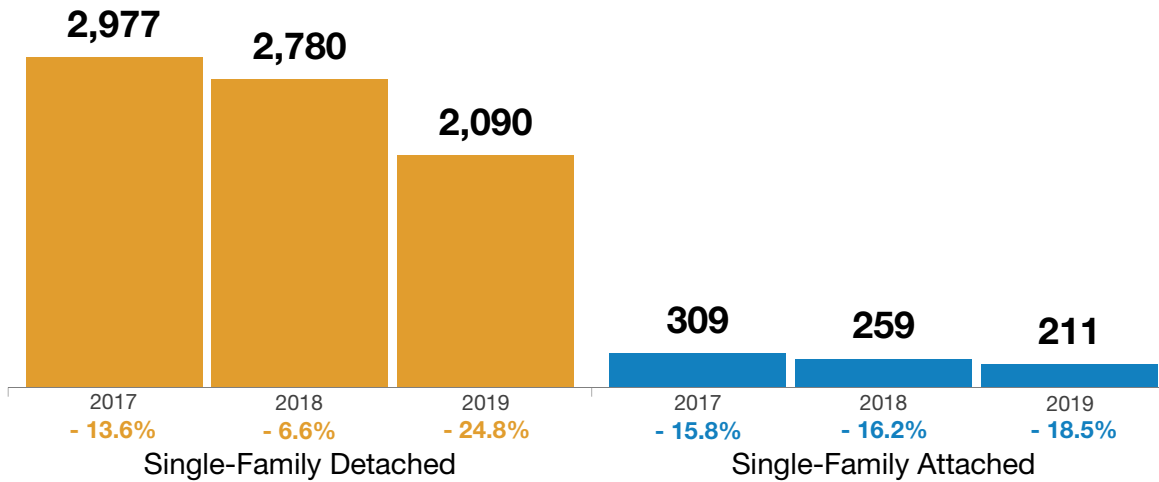


Inventory of Homes for Sale

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

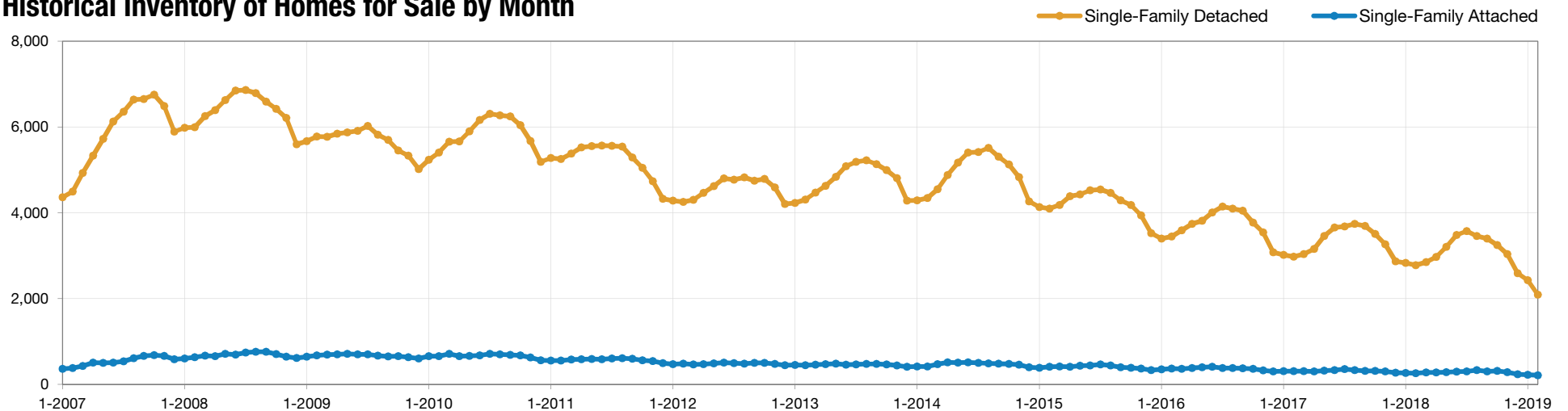


February



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	2,851	-6.2%	281	-9.6%
Apr-2018	2,970	-6.0%	278	-7.6%
May-2018	3,206	-7.3%	283	-12.4%
Jun-2018	3,479	-4.8%	296	-10.8%
Jul-2018	3,571	-2.9%	300	-15.3%
Aug-2018	3,459	-7.5%	332	+0.6%
Sep-2018	3,398	-7.9%	302	-3.8%
Oct-2018	3,250	-7.2%	314	-0.6%
Nov-2018	3,034	-7.0%	284	-6.3%
Dec-2018	2,593	-9.6%	235	-14.2%
Jan-2019	2,426	-14.3%	223	-15.5%
Feb-2019	2,090	-24.8%	211	-18.5%
12-Month Avg	3,027	-8.4%	278	-9.3%

Historical Inventory of Homes for Sale by Month

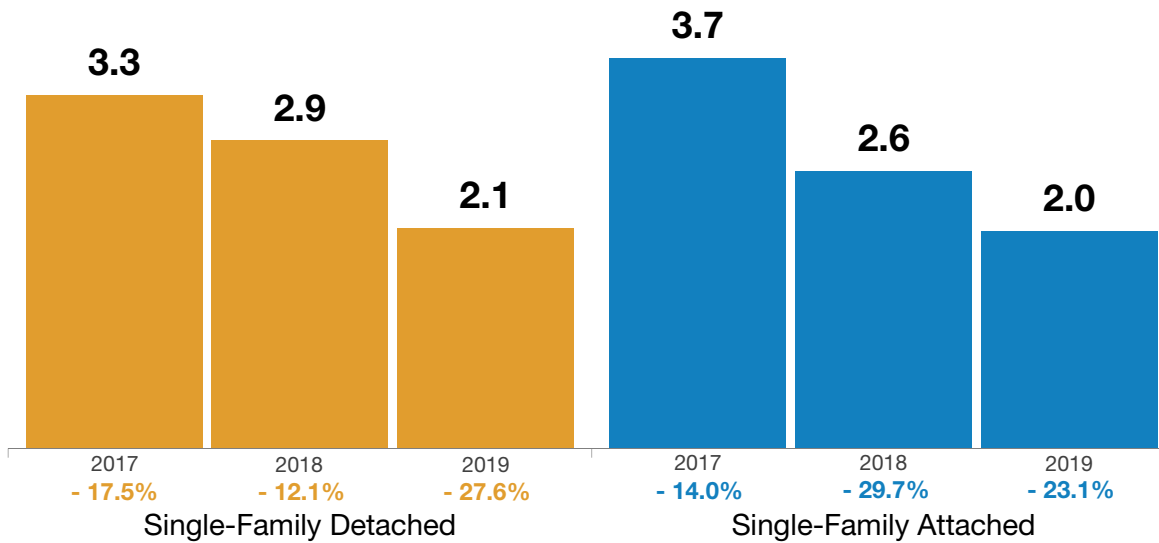


Absorption Rate

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.



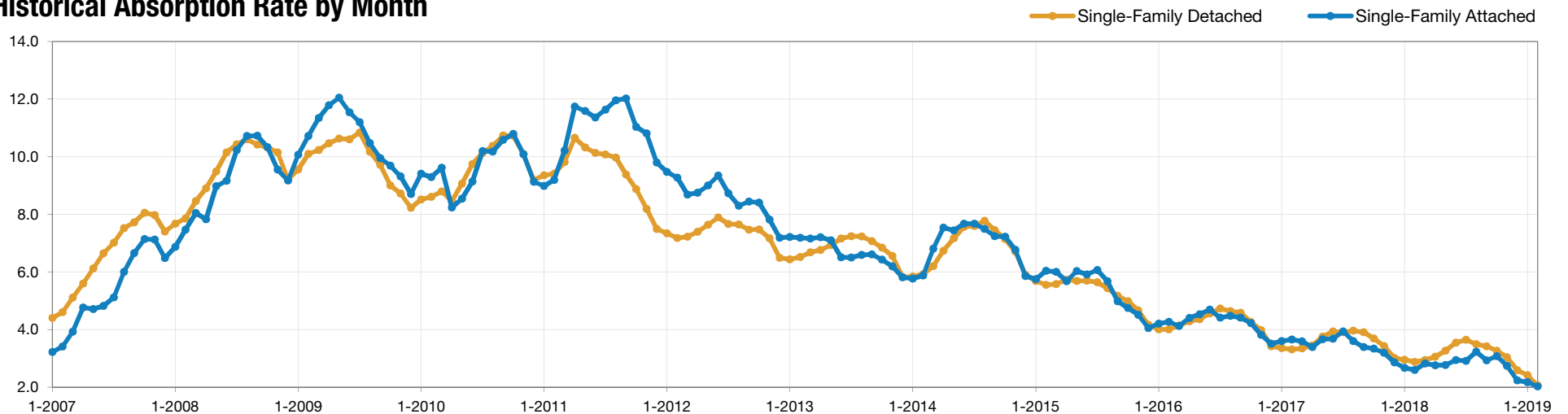
February



Absorption Rate	Single-Family Detached	Year-Over-Year Change	Single-Family Attached	Year-Over-Year Change
Mar-2018	2.9	-12.1%	2.8	-22.2%
Apr-2018	3.1	-8.8%	2.8	-17.6%
May-2018	3.3	-13.2%	2.8	-24.3%
Jun-2018	3.5	-10.3%	2.9	-21.6%
Jul-2018	3.6	-7.7%	2.9	-25.6%
Aug-2018	3.5	-12.5%	3.2	-11.1%
Sep-2018	3.4	-12.8%	2.9	-14.7%
Oct-2018	3.3	-10.8%	3.1	-6.1%
Nov-2018	3.0	-11.8%	2.7	-15.6%
Dec-2018	2.6	-13.3%	2.2	-24.1%
Jan-2019	2.4	-17.2%	2.2	-18.5%
Feb-2019	2.1	-27.6%	2.0	-23.1%
12-Month Avg*	3.1	-13.0%	2.7	-18.2%

* Absorption Rate for all properties from March 2018 through February 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	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		1,381	1,217	- 11.9%	2,731	2,482	- 9.1%
Pending Sales		1,071	1,185	+ 10.6%	2,066	2,183	+ 5.7%
Closed Sales		790	812	+ 2.8%	1,587	1,623	+ 2.3%
Days on Market Until Sale		55	55	0.0%	55	52	- 5.5%
Median Sales Price		\$188,750	\$200,000	+ 6.0%	\$186,700	\$199,900	+ 7.1%
Average Sales Price		\$217,557	\$234,831	+ 7.9%	\$215,557	\$237,755	+ 10.3%
Percent of List Price Received		97.7%	97.7%	0.0%	97.8%	97.7%	- 0.1%
Housing Affordability Index		140	130	- 7.1%	141	131	- 7.1%
Inventory of Homes for Sale		3,039	2,301	- 24.3%	--	--	--
Absorption Rate		2.9	2.1	- 27.6%	--	--	--