

BUY IN ALBUQUERQUE WITHOUT OVERPAYING

A Certified Negotiator's guide to pricing, offers and inspections. Read it in 15 minutes, before you tour your first home.

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THE PRICE YOU PAY IS DECIDED BEFORE YOU MAKE AN OFFER

Most buyers think negotiating starts when they write an offer. By then, most of the outcome is already set: how well you know the market, whether your financing is ready, which home you chose and what you know about its condition.

This guide walks through each of those in order, with Albuquerque numbers and the math behind them. It's written for anyone buying a home here in the next year, whether it's your first or your fifth.

What you'll be able to do after reading

- Tell whether a list price is in line with what homes near it actually sold for
- Know your real monthly payment before you fall for a house
- Write an offer a seller wants to accept, without automatically paying more
- Spot the inspection items that cost the most to fix here

WHY A NEGOTIATOR WROTE THIS

Every \$10,000 you don't overpay saves about \$66 a month on a 30-year loan at today's rates. That's roughly \$23,700 over the life of the loan. The math is on page 5.

WHAT ALBUQUERQUE IS DOING RIGHT NOW

\$389,900

Median sale price, September 2026, up 1.3% from a year ago

19 days

Median days on market, down 7.3% from a year ago

3.2 months

Supply of homes for sale, up 18.2% from a year ago

Source: Southwest MLS data for September 2026, as reported by welcomehomeabq.com.

Good homes still sell quickly here. But there are more homes to choose from than a year ago, and prices are rising slowly, not jumping. That gives buyers more room than they had in 2021 or 2022.

Redfin's August 2026 numbers for the city tell the same story from another angle: homes sold for 99.0% of list price on average, and 22.7% sold above list. Put another way, about three out of four homes sold at or below their asking price.

What this means for you

- **Well-priced homes in good condition** may still draw more than one offer. Be ready to move in the first few days.
- **Homes that have sat past 30 days** usually have room to negotiate on price, repairs or closing costs.
- **The list price is the seller's opinion.** What matters is what similar homes actually sold for, which brings us to the next page.

TAKEAWAY

Albuquerque is a market where speed matters on the right house, and patience pays on the rest. Know which kind of house you're looking at.

WHY PRICES ARE HARDER TO CHECK IN NEW MEXICO

In most states, when a home sells, the price goes into the public record. Anyone can look it up. New Mexico is a non-disclosure state: sale prices aren't released to the public that way.

That's why online estimates have less to work with here. They still show a number, but it's built on less information than the same site would have in Arizona or Colorado.

The actual sold prices are in the MLS. Brokers can see them, and so can appraisers. That matters to you twice:

1. **Before you offer.** Your offer should be based on what comparable homes sold for, not on the list price or an online estimate.
2. **Before you close.** If you're getting a loan, the lender's appraiser will compare your home to those same MLS sales. If you pay well above them, the appraisal may come in low, and you may need to cover the gap in cash or renegotiate.

Ask for this before every offer

- ☐ 3 to 6 recent sales of similar homes nearby, with their sold prices
- ☐ How long those homes took to sell, and whether they sold over or under list
- ☐ What's for sale now that competes with this house
- ☐ How this home's condition and updates compare to the sales

TAKEAWAY

In a non-disclosure state, real sold prices are your best negotiating tool. Never offer without them.

KNOW YOUR PAYMENT BEFORE YOU FALL FOR A HOUSE

The average 30-year fixed mortgage rate was 7.40% the week of October 15, 2026 (Freddie Mac). Here's what that means at Albuquerque's median price of \$389,900, for principal and interest only.

DOWN PAYMENT	LOAN AMOUNT	MONTHLY PRINCIPAL AND INTEREST
3.5%	\$376,254	\$2,605
5%	\$370,405	\$2,565
10%	\$350,910	\$2,430
20%	\$311,920	\$2,160

30-year fixed at 7.40%. Property taxes, insurance, mortgage insurance and any HOA dues are extra. Your rate depends on your credit, loan type and lender. Examples only, not a loan offer.

What negotiating is worth

YOU NEGOTIATE	MONTHLY SAVINGS (5% DOWN)	OVER 30 YEARS
\$3,899 off (1% of the median price)	about \$26	about \$9,200
\$10,000 off	about \$66	about \$23,700

Do these before you tour

- ☐ Get pre-approved, not just pre-qualified. A pre-approval means a lender has checked your income, assets and credit.
- ☐ Pick a payment you're comfortable with, and work backward to a price.
- ☐ Ask your lender about cash to close: down payment plus closing costs.
- ☐ Ask whether seller-paid closing costs or a rate buydown fits your loan.

HOW BUYER REPRESENTATION WORKS NOW

The rules changed nationally in August 2024. If you haven't bought since then, here's what's different.

- **A written agreement comes first.** Before you tour a home with an agent, in person or by live video, you sign a written agreement with that agent. Asking an agent about their services or visiting an open house doesn't require one.
- **The agreement spells out pay.** It states what your agent will be paid, as a flat fee, percentage or other clear amount, and that the agent can't accept more than that from any source.
- **Everything is negotiable.** Broker fees and commissions are not set by law. You can discuss them before you sign.
- **Sellers can still help.** A seller may offer to pay some or all of your agent's compensation, or give you concessions such as help with closing costs. Those offers just aren't posted on the MLS anymore, so your agent asks.

Questions to ask any agent before you sign

- ☐ How will you show me what comparable homes actually sold for?
- ☐ How do you decide what to offer, and how do you negotiate after inspection?
- ☐ What exactly are you paid, and how do we ask the seller to cover it?
- ☐ How long does the agreement last, and how do I end it if it isn't working?

In New Mexico, your broker will also give you a written Broker Duties disclosure, which explains what your broker owes you, before you sign any agreement.

Sources: National Association of REALTORS®, "What the NAR settlement means for home buyers"; 16.61.19 NMAC.

SEVEN WAYS TO WIN BESIDES PRICE

Sellers care about more than the number. Often the offer that's easiest to close wins, even when it isn't the highest. Find out what this seller needs, then give it to them where it costs you little.

1. Closing date

A seller who needs time to move, or needs to close fast, will value a date that fits. It usually costs you nothing.

2. Strong pre-approval

A full pre-approval letter from a responsive local lender tells the seller your loan is likely to close.

3. Earnest money

A larger deposit shows commitment. It's applied to your purchase at closing, but know when it's at risk under your contract.

4. Clean, clear terms

Fewer conditions and realistic deadlines make an offer easier to say yes to. Never give up an inspection to get there.

5. Repairs vs. credit

After inspection, asking for a credit or price change is often simpler for the seller than doing repairs, and you control the work.

6. Closing cost help

On homes that have sat, asking the seller to cover part of your closing costs can save you more cash up front than a small price cut.

7. Appraisal plan

Decide ahead of time how you'd handle a low appraisal. A clear plan can make your offer stronger without overpaying.

The one rule

Base the price on the sold comps from page 4, then use these levers to compete. That's how you win without overpaying.

TAKEAWAY

Ask what the seller needs before you write the offer. The answer often matters more than an extra \$5,000.

THE ALBUQUERQUE INSPECTION WATCH LIST

Always get a professional inspection. These are the items worth extra attention here, because they're common in local homes and can be expensive to fix.

ITEM	WHAT TO ASK
Roof	How old is it? On flat roofs, does water drain, or does it pond? Are there signs of past leaks inside?
Stucco	Are cracks cosmetic, or a sign of moisture or settling? Is there damage near the base or around windows?
Cooling	Refrigerated air or a swamp cooler? How old, and when was it last serviced?
Heating and water heater	Age and condition of the furnace and water heater. Both are common repair requests.
Sewer line	For older homes, consider a camera scope of the sewer line. Root and pipe problems don't show up in a standard inspection.
Radon	The EPA recommends testing every home for radon. It's a simple add-on to most inspections.
Additions and permits	Were additions, garage conversions or major remodels permitted?

After the inspection

- Sort findings into safety items, big-ticket items and small fixes. Negotiate the first two.
- Get a contractor estimate for anything expensive before you ask for a credit.
- Watch your contract deadlines for inspection and objections. Missing one can cost you your options.

TEN MISTAKES THAT COST BUYERS MONEY

- ☐ Touring before you're pre-approved, then falling for a house you can't comfortably afford.
- ☐ Using an online estimate as the price check in a non-disclosure state.
- ☐ Offering above the comps without a plan for a low appraisal.
- ☐ Competing on price alone when terms would have won.
- ☐ Waiving the inspection to look stronger.
- ☐ Skipping a sewer scope on an older home.
- ☐ Asking for a long list of small repairs and losing goodwill on the big ones.
- ☐ Missing a contract deadline for inspection, objections, appraisal or financing.
- ☐ Opening new credit or changing jobs before closing.
- ☐ Signing a buyer agreement without understanding how your agent is paid.

TAKEAWAY

Most expensive mistakes happen early. Pre-approval, real comps and a clear offer strategy prevent nearly all of them.

A 30-MINUTE BUYER STRATEGY SESSION

If you're thinking about buying in the next year, the best next step is a short conversation before you start touring. We'll cover:

- ☐ What homes in the areas you like have actually sold for
- ☐ A price range that fits the payment you want
- ☐ How I'd negotiate for you in today's market
- ☐ How buyer representation and compensation would work, in writing

No obligation. In person at my office, by phone or by video, whichever is easiest.



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This guide is general information for home buyers, not legal, tax or lending advice. Market figures: Southwest MLS data for September 2026 via welcomehomeabq.com; Redfin, Albuquerque, August 2026; Freddie Mac Primary Mortgage Market Survey, week of October 15, 2026. Payment examples are estimates of principal and interest only. All information deemed reliable but not guaranteed and should be independently reviewed and verified. Broker fees and commissions are negotiable and not set by law.

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