# Local Market Update for February 2024

A Research Tool Provided by the Greater Albuquerque Association of REALTORS®

**gaar**

# Belen – 741

North of Castillo Rd, South of I-25 Bypass, East of I-25, West of Rio Grande River / Hwy 304

## Single-Family Detached

| Key Metrics | February | | | Year to Date | | |
|---|---|---|---|---|---|---|
| | 2023 | 2024 | Percent Change | Thru 2-2023 | Thru 2-2024 | Percent Change |
| New Listings | 4 | 8 | + 100.0% | 10 | 18 | + 80.0% |
| Pending Sales | 3 | 7 | + 133.3% | 11 | 15 | + 36.4% |
| Closed Sales | 5 | 5 | 0.0% | 13 | 12 | - 7.7% |
| Days on Market Until Sale | 24 | 32 | + 33.3% | 29 | 51 | + 75.9% |
| Median Sales Price* | $195,000 | $105,000 | - 46.2% | $210,000 | $197,000 | - 6.2% |
| Average Sales Price* | $194,000 | $109,400 | - 43.6% | $227,162 | $233,375 | + 2.7% |
| Percent of List Price Received* | 99.6% | 78.0% | - 21.7% | 98.6% | 89.4% | - 9.3% |
| Inventory of Homes for Sale | 14 | 18 | + 28.6% | -- | -- | -- |
| Months Supply of Inventory | 2.3 | 2.8 | + 21.7% | -- | -- | -- |

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.
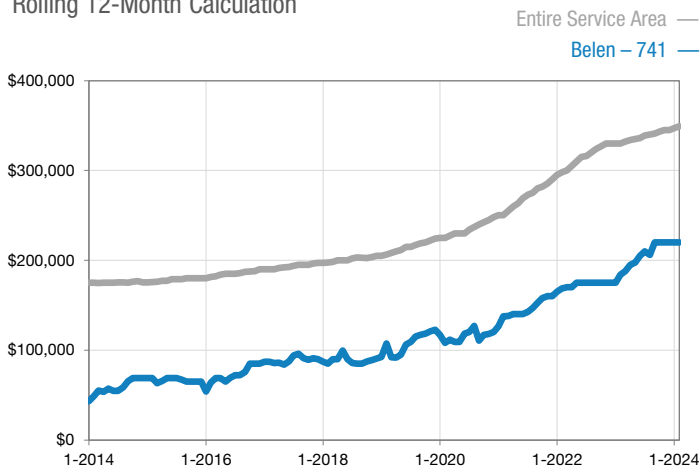
## Single-Family Attached

| Key Metrics | February | | | Year to Date | | |
|---|---|---|---|---|---|---|
| | 2023 | 2024 | Percent Change | Thru 2-2023 | Thru 2-2024 | Percent Change |
| New Listings | 0 | 0 | 0.0% | 1 | 0 | - 100.0% |
| Pending Sales | 0 | 0 | 0.0% | 1 | 0 | - 100.0% |
| Closed Sales | 1 | 0 | - 100.0% | 1 | 0 | - 100.0% |
| Days on Market Until Sale | 0 | -- | -- | 0 | -- | -- |
| Median Sales Price* | $140,000 | -- | -- | $140,000 | -- | -- |
| Average Sales Price* | $140,000 | -- | -- | $140,000 | -- | -- |
| Percent of List Price Received* | 90.3% | -- | -- | 90.3% | -- | -- |
| Inventory of Homes for Sale | 0 | 0 | 0.0% | -- | -- | -- |
| Months Supply of Inventory | -- | -- | -- | -- | -- | -- |

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.
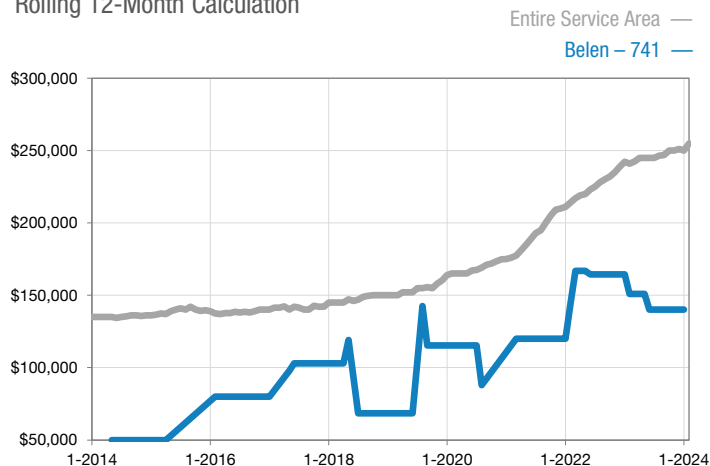
## Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Belen – 741 —



## Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
Belen – 741 —



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.