

Local Market Update for February 2023

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



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		
	2022	2023	Percent Change	Thru 2-2022	Thru 2-2023	Percent Change
New Listings	4	4	0.0%	16	10	- 37.5%
Pending Sales	8	3	- 62.5%	22	11	- 50.0%
Closed Sales	10	5	- 50.0%	20	13	- 35.0%
Days on Market Until Sale	13	24	+ 84.6%	19	29	+ 52.6%
Median Sales Price*	\$165,950	\$195,000	+ 17.5%	\$172,450	\$210,000	+ 21.8%
Average Sales Price*	\$207,140	\$194,000	- 6.3%	\$211,065	\$227,162	+ 7.6%
Percent of List Price Received*	100.7%	99.6%	- 1.1%	100.7%	98.6%	- 2.1%
Inventory of Homes for Sale	18	13	- 27.8%	--	--	--
Months Supply of Inventory	2.2	2.1	- 4.5%	--	--	--

* 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.

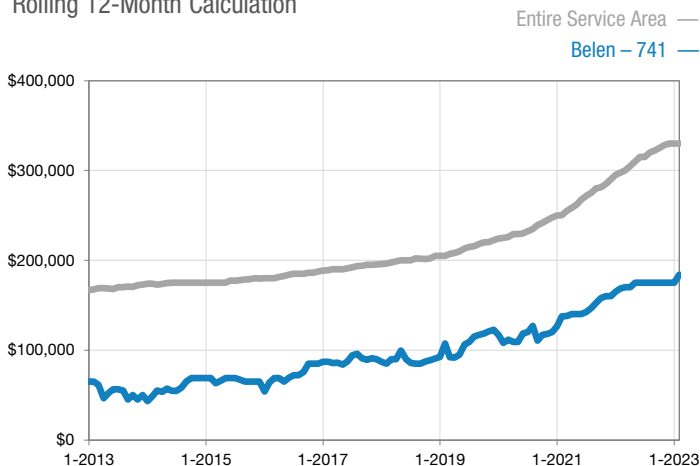
Single-Family Attached

Key Metrics	February			Year to Date		
	2022	2023	Percent Change	Thru 2-2022	Thru 2-2023	Percent Change
New Listings	0	0	0.0%	0	1	--
Pending Sales	0	0	0.0%	0	1	--
Closed Sales	1	1	0.0%	1	1	0.0%
Days on Market Until Sale	26	0	- 100.0%	26	0	- 100.0%
Median Sales Price*	\$167,000	\$140,000	- 16.2%	\$167,000	\$140,000	- 16.2%
Average Sales Price*	\$167,000	\$140,000	- 16.2%	\$167,000	\$140,000	- 16.2%
Percent of List Price Received*	101.5%	90.3%	- 11.0%	101.5%	90.3%	- 11.0%
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.

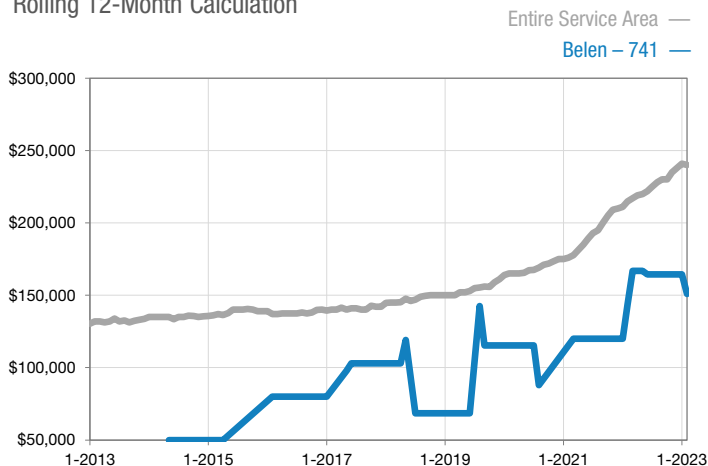
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



Median Sales Price - Single-Family Attached

Rolling 12-Month Calculation



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.