

Local Market Update for March 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	March			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	9	14	+ 55.6%	25	24	- 4.0%
Pending Sales	8	11	+ 37.5%	30	22	- 26.7%
Closed Sales	13	5	- 61.5%	33	18	- 45.5%
Days on Market Until Sale	76	56	- 26.3%	41	37	- 9.8%
Median Sales Price*	\$175,000	\$285,000	+ 62.9%	\$174,900	\$215,000	+ 22.9%
Average Sales Price*	\$200,780	\$285,900	+ 42.4%	\$207,013	\$243,478	+ 17.6%
Percent of List Price Received*	99.6%	93.0%	- 6.6%	100.3%	97.1%	- 3.2%
Inventory of Homes for Sale	15	14	- 6.7%	--	--	--
Months Supply of Inventory	1.8	2.2	+ 22.2%	--	--	--

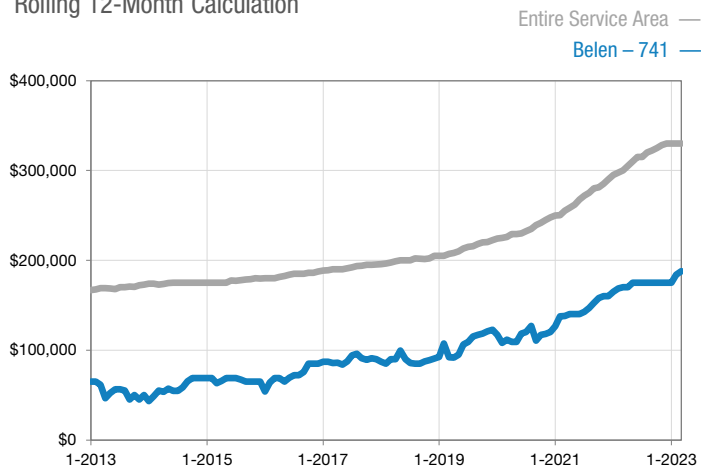
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	0	0	0.0%	0	1	--
Pending Sales	0	0	0.0%	0	1	--
Closed Sales	0	0	0.0%	1	1	0.0%
Days on Market Until Sale	--	--	--	26	0	- 100.0%
Median Sales Price*	--	--	--	\$167,000	\$140,000	- 16.2%
Average Sales Price*	--	--	--	\$167,000	\$140,000	- 16.2%
Percent of List Price Received*	--	--	--	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.

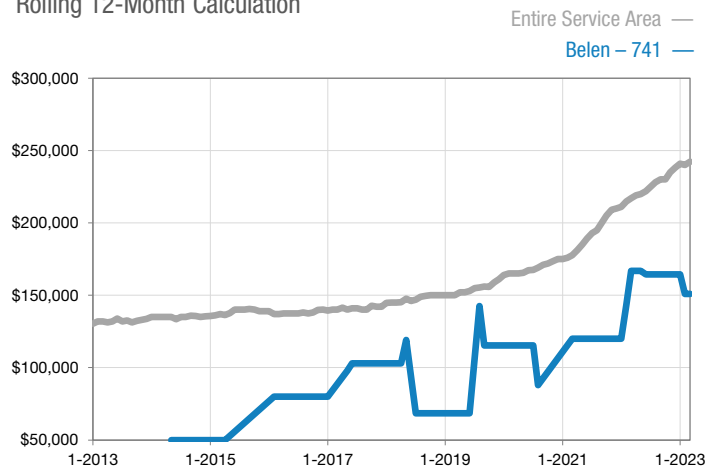
Median Sales Price - Single-Family Detached

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.