

Local Market Update for May 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 | May | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 5-2022 | Thru 5-2023 | Percent Change |
| Key Metrics | | | | | | |
| New Listings | 11 | 7 | - 36.4% | 47 | 41 | - 12.8% |
| Pending Sales | 7 | 6 | - 14.3% | 41 | 34 | - 17.1% |
| Closed Sales | 9 | 6 | - 33.3% | 44 | 31 | - 29.5% |
| Days on Market Until Sale | 50 | 39 | - 22.0% | 42 | 52 | + 23.8% |
| Median Sales Price* | \$305,000 | \$209,950 | - 31.2% | \$175,000 | \$220,000 | + 25.7% |
| Average Sales Price* | \$342,778 | \$255,150 | - 25.6% | \$238,555 | \$251,884 | + 5.6% |
| Percent of List Price Received* | 101.1% | 100.4% | - 0.7% | 100.4% | 98.6% | - 1.8% |
| Inventory of Homes for Sale | 24 | 16 | - 33.3% | -- | -- | -- |
| Months Supply of Inventory | 2.9 | 2.5 | - 13.8% | -- | -- | -- |

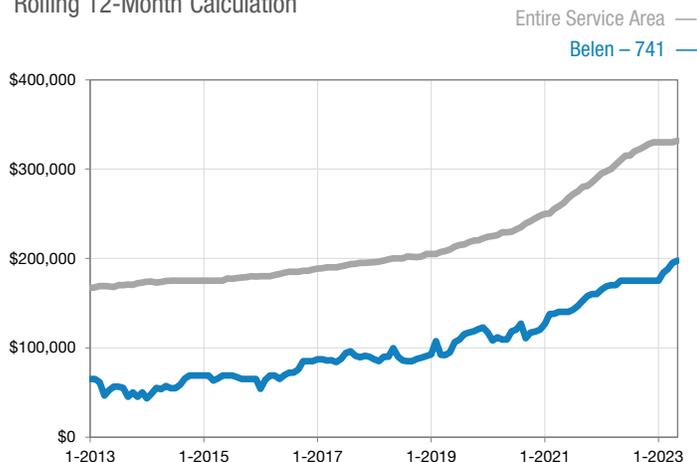
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached | May | | | Year to Date | | |
|---------------------------------|------|------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 5-2022 | Thru 5-2023 | Percent Change |
| Key Metrics | | | | | | |
| New Listings | 0 | 0 | 0.0% | 1 | 1 | 0.0% |
| Pending Sales | 1 | 0 | - 100.0% | 1 | 1 | 0.0% |
| 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.

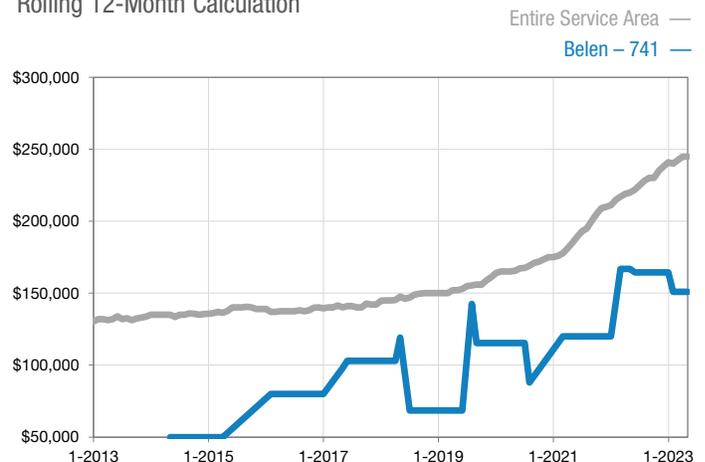
Median Sales Price - Single-Family Detached

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.