

# Local Market Update for August 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          | August    |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| Key Metrics                     | 2022      | 2023             | Percent Change | Thru 8-2022  | Thru 8-2023      | Percent Change |
| New Listings                    | 7         | 5                | - 28.6%        | 79           | 68               | - 13.9%        |
| Pending Sales                   | 5         | 8                | + 60.0%        | 63           | 51               | - 19.0%        |
| Closed Sales                    | 13        | 7                | - 46.2%        | 66           | 52               | - 21.2%        |
| Days on Market Until Sale       | 35        | 15               | - 57.1%        | 36           | 39               | + 8.3%         |
| Median Sales Price*             | \$183,000 | <b>\$195,000</b> | + 6.6%         | \$173,111    | <b>\$220,000</b> | + 27.1%        |
| Average Sales Price*            | \$259,248 | <b>\$179,271</b> | - 30.8%        | \$228,355    | <b>\$247,158</b> | + 8.2%         |
| Percent of List Price Received* | 98.0%     | <b>93.5%</b>     | - 4.6%         | 99.7%        | <b>97.9%</b>     | - 1.8%         |
| Inventory of Homes for Sale     | 25        | 21               | - 16.0%        | --           | --               | --             |
| Months Supply of Inventory      | 3.4       | 3.5              | + 2.9%         | --           | --               | --             |

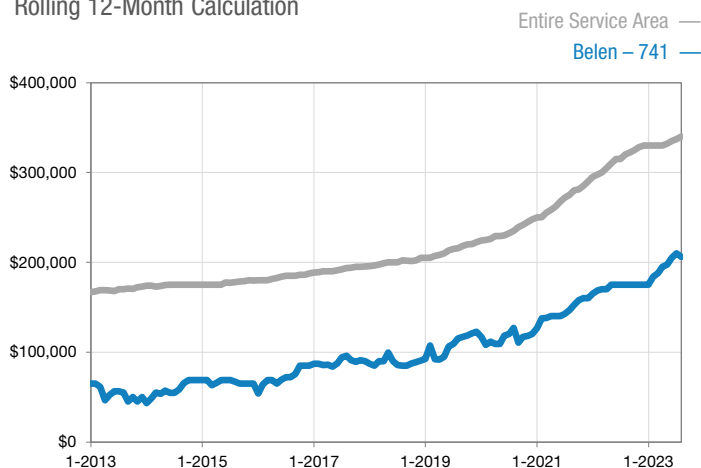
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | August |      |                | Year to Date |                  |                |
|---------------------------------|--------|------|----------------|--------------|------------------|----------------|
| Key Metrics                     | 2022   | 2023 | Percent Change | Thru 8-2022  | Thru 8-2023      | Percent Change |
| New Listings                    | 0      | 0    | 0.0%           | 1            | 1                | 0.0%           |
| Pending Sales                   | 0      | 0    | 0.0%           | 1            | 1                | 0.0%           |
| Closed Sales                    | 0      | 0    | 0.0%           | 2            | 1                | - 50.0%        |
| Days on Market Until Sale       | --     | --   | --             | 16           | 0                | - 100.0%       |
| Median Sales Price*             | --     | --   | --             | \$164,500    | <b>\$140,000</b> | - 14.9%        |
| Average Sales Price*            | --     | --   | --             | \$164,500    | <b>\$140,000</b> | - 14.9%        |
| Percent of List Price Received* | --     | --   | --             | 103.0%       | <b>90.3%</b>     | - 12.3%        |
| 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.

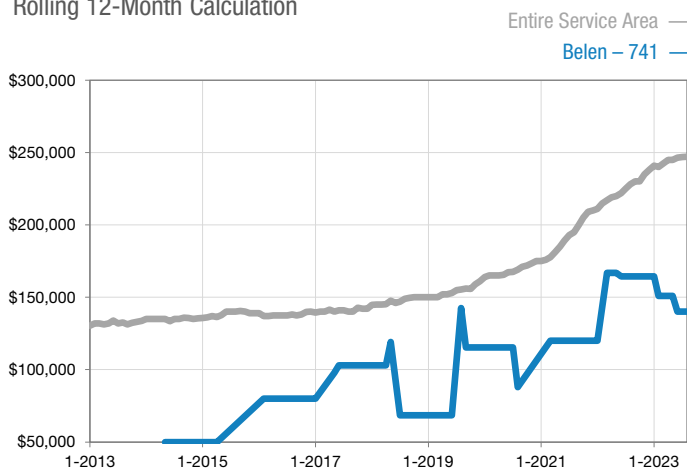
### Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



### 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.