

Local Market Update for October 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	October			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	4	11	+ 175.0%	87	87	0.0%
Pending Sales	5	7	+ 40.0%	71	63	- 11.3%
Closed Sales	3	4	+ 33.3%	77	62	- 19.5%
Days on Market Until Sale	33	47	+ 42.4%	35	39	+ 11.4%
Median Sales Price*	\$183,000	\$234,500	+ 28.1%	\$175,000	\$220,000	+ 25.7%
Average Sales Price*	\$174,333	\$236,000	+ 35.4%	\$224,483	\$248,568	+ 10.7%
Percent of List Price Received*	99.3%	93.9%	- 5.4%	100.0%	96.8%	- 3.2%
Inventory of Homes for Sale	22	23	+ 4.5%	--	--	--
Months Supply of Inventory	3.0	3.6	+ 20.0%	--	--	--

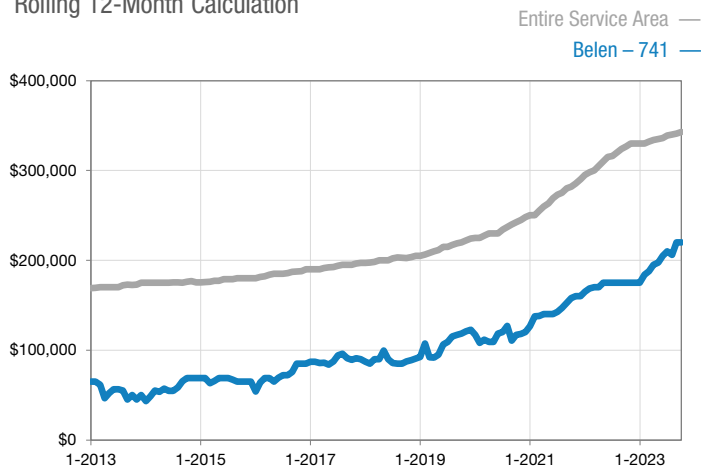
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	October			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	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	\$140,000	- 14.9%
Average Sales Price*	--	--	--	\$164,500	\$140,000	- 14.9%
Percent of List Price Received*	--	--	--	103.0%	90.3%	- 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.

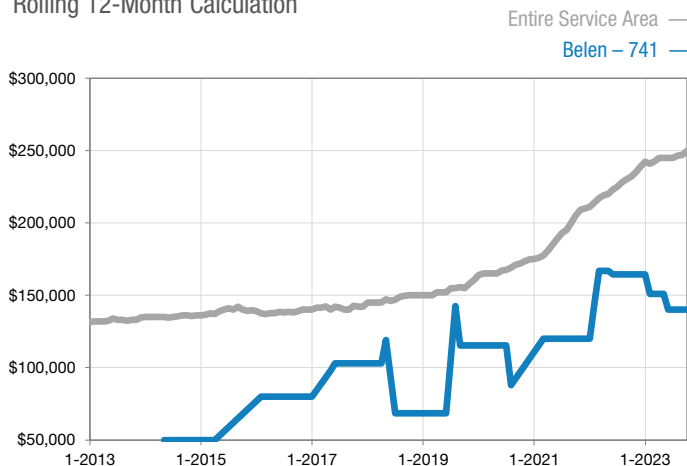
Median Sales Price - Single-Family Detached

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.