

Local Market Update for November 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	November			Year to Date		
	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
Key Metrics						
New Listings	11	9	- 18.2%	98	96	- 2.0%
Pending Sales	9	6	- 33.3%	80	69	- 13.8%
Closed Sales	4	8	+ 100.0%	81	70	- 13.6%
Days on Market Until Sale	40	40	0.0%	35	39	+ 11.4%
Median Sales Price*	\$185,000	\$207,450	+ 12.1%	\$175,000	\$220,000	+ 25.7%
Average Sales Price*	\$180,625	\$215,475	+ 19.3%	\$222,318	\$244,786	+ 10.1%
Percent of List Price Received*	96.8%	101.1%	+ 4.4%	99.9%	97.3%	- 2.6%
Inventory of Homes for Sale	18	22	+ 22.2%	--	--	--
Months Supply of Inventory	2.5	3.6	+ 44.0%	--	--	--

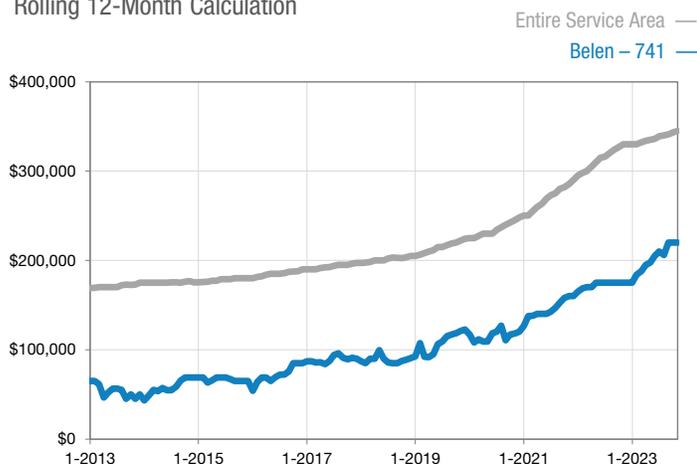
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	November			Year to Date		
	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
Key Metrics						
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.

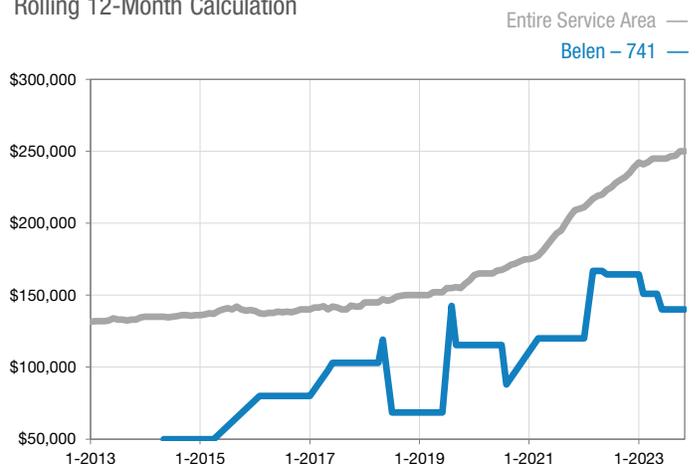
Median Sales Price - Single-Family Detached

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.