

Local Market Update for March 2024

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	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	14	11	- 21.4%	24	29	+ 20.8%
Pending Sales	10	13	+ 30.0%	21	25	+ 19.0%
Closed Sales	5	5	0.0%	18	18	0.0%
Days on Market Until Sale	56	21	- 62.5%	37	40	+ 8.1%
Median Sales Price*	\$285,000	\$208,500	- 26.8%	\$215,000	\$202,750	- 5.7%
Average Sales Price*	\$285,900	\$185,000	- 35.3%	\$243,478	\$222,083	- 8.8%
Percent of List Price Received*	93.0%	100.5%	+ 8.1%	97.1%	93.6%	- 3.6%
Inventory of Homes for Sale	15	14	- 6.7%	--	--	--
Months Supply of Inventory	2.4	2.2	- 8.3%	--	--	--

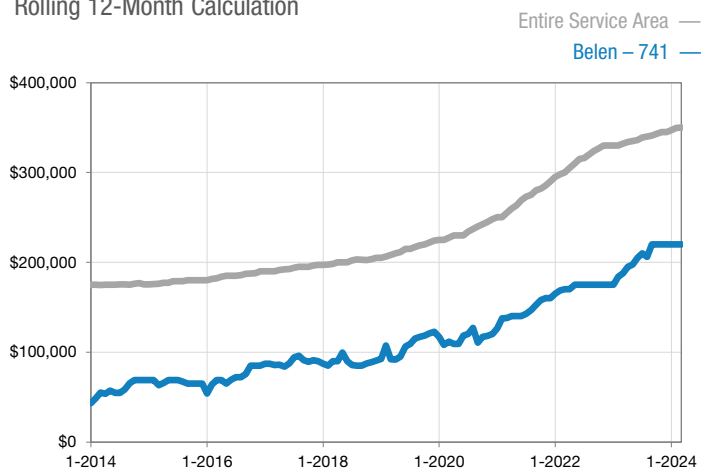
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	0	0	0.0%	1	0	- 100.0%
Pending Sales	0	0	0.0%	1	0	- 100.0%
Closed Sales	0	0	0.0%	1	0	- 100.0%
Days on Market Until Sale	--	--	--	0	--	--
Median Sales Price*	--	--	--	\$140,000	--	--
Average Sales Price*	--	--	--	\$140,000	--	--
Percent of List Price Received*	--	--	--	90.3%	--	--
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.

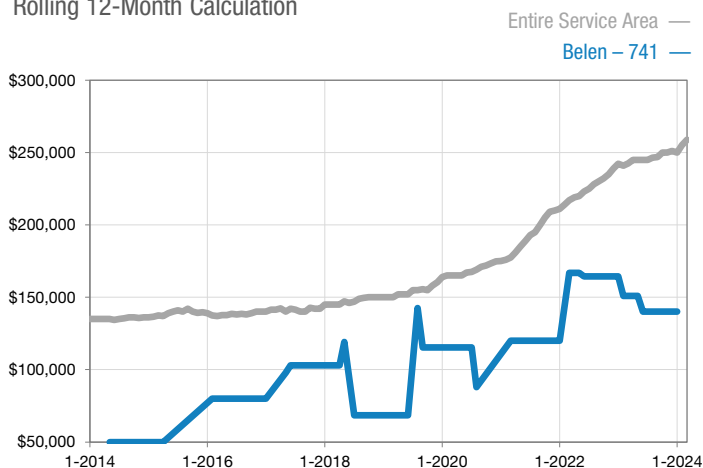
Median Sales Price - Single-Family Detached

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.