

Annual Report for Greater Albuquerque Association of REALTORS®

A RESEARCH TOOL PROVIDED BY Greater ALBUQUERQUE ASSOCIATION OF REALTORS®



2023

2023 was a challenging year for the U.S. housing market: mortgage rates hit a 2-decade high, housing inventory remained at historic lows, and sales prices continued to climb nationwide, putting homeownership out of reach for many consumers. Housing affordability remained a top concern for homebuyers, and for good reason: mortgage payments are up significantly from 2022, with a number of homeowners now spending more than 30% of their income on their monthly payment. As a result, sales of previously owned homes remained sluggish throughout the year, while the shortage of existing-home inventory helped sales of new residential homes steadily increase from last year.

Higher mortgage rates aren't just affecting buyers. Many current homeowners purchased or refinanced their home in 2020 or 2021, when mortgage rates were several percentage points lower than today's rates. And while those pandemic-era mortgages have been a blessing for many homeowners, they've also kept others from moving. Rather than give up their current mortgage rate for a higher rate and a more expensive monthly payment, some would-be sellers have chosen to put their moving plans on hold, further limiting the number of homes for sale and driving up home prices in the process.

Sales: Pending Sales were down 13.9 percent to 9,811 over last year, while closed sales were down 18.0 percent to finish the year at 9,757.

Prices: Home prices were up compared to last year. The overall median sales price increased 5.2 percent to \$336,590 for the year. Single-Family detached home prices were up 4.5 percent compared to last year, and Single-Family Attached home prices were up 5.1 percent.

Listings: Year-over-year, the number of homes available for sale increased 0.8 percent. There were 13,217 active listings at the end of 2023 compared to 1,316 listings at the end of 2022. New listings decreased by 15.2 percent to finish the year at 11,778.

Showings: Showing activity was down in 2023, as higher interest rates pushed some potential buyers out of the market. There were 143,776 total showings reported by participating showing services in the region, with 10 showings before pending, which was down 9.1 percent from 2022.

Sales by Price Range: The number of homes sold in the \$200,000 to \$274,999 price range fell 32.1 percent to 2,397 homes. Homes sold in the \$379,000 or More price range were down 9.0 percent to 3,893 homes.

List Price Received: Sellers received, on average, 99.5 percent of their list price at sale, a year-over-year decline of 1.4 percent. New Construction homes and Previously Owned homes both received 99.4 percent of list price at sale.

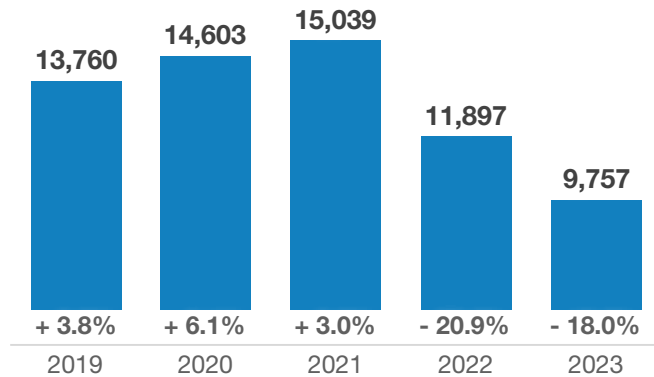
With inflation showing signs of improvement, the Federal Reserve recently announced they are likely done raising interest rates for the time being and plan to make at least three cuts to their benchmark rate in 2024. Mortgage rates have been dropping in recent months, which should help bring buyers and sellers back to the market and could lead to an uptick in both home sales and housing supply. Affordability will still prove challenging for many homebuyers, however, and economists predict U.S. home sales will remain down compared to 2019 - 2022. As for home prices, opinions are mixed, with some analysts expecting prices will hold steady or continue rising in areas, while others foresee a modest price drop in some markets.

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Quick Facts

Closed Sales



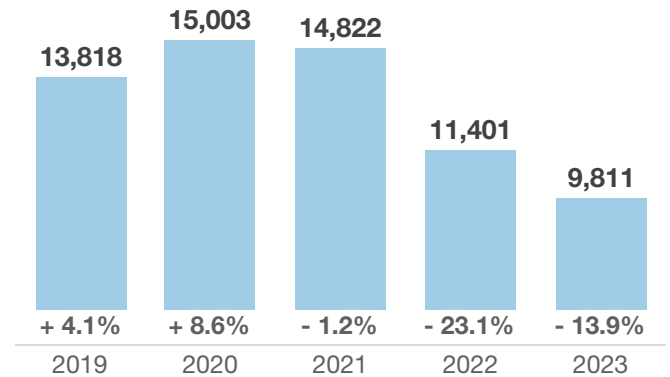
Top 5 Areas: Change in Closed Sales from 2022

West Belen – 730	+ 318.8%
87010	+ 300.0%
87013	+ 100.0%
Southwest Edgewood – 280	+ 71.4%
Mesa Del Sol – 72	+ 56.1%

Bottom 5 Areas: Change in Closed Sales from 2022

West Valencia County – 690	- 66.7%
Carnuel, Monticello – 210	- 69.2%
Stanley – 271	- 83.3%
87006	- 100.0%
87032	- 100.0%

Pending Sales



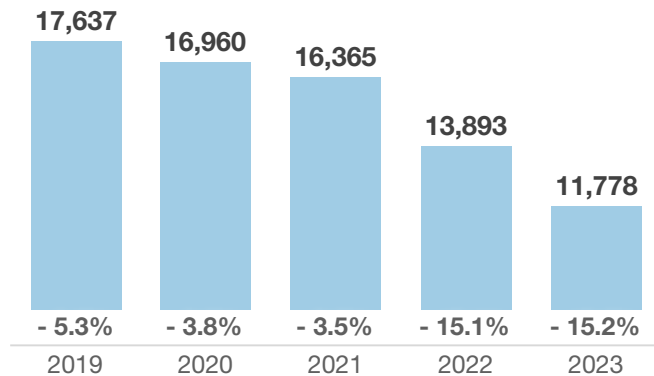
Top 5 Areas: Change in Pending Sales from 2022

West Belen – 730	+ 268.4%
Adelino – 750	+ 180.0%
87013	+ 100.0%
Southwest Edgewood – 280	+ 100.0%
North Moriarty – 290	+ 80.0%

Bottom 5 Areas: Change in Pending Sales from 2022

Stanley – 271	- 66.7%
Rio Rancho Southwest – 141	- 75.0%
87026	- 100.0%
87063	- 100.0%
West Valencia County – 690	- 100.0%

New Listings



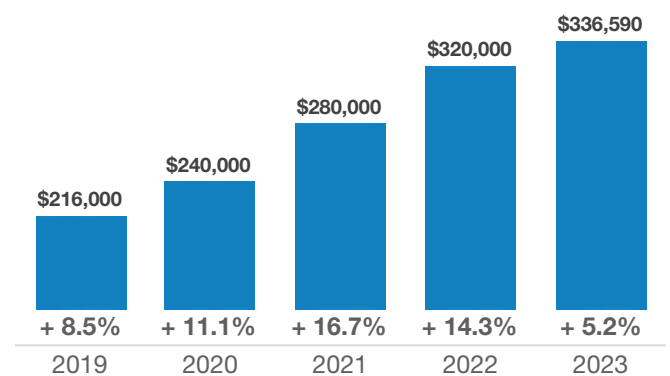
Top 5 Areas: Change in New Listings from 2022

Canoncito – 112	+ 300.0%
Southwest Edgewood – 280	+ 166.7%
Adelino – 750	+ 130.0%
87010	+ 100.0%
West Belen – 730	+ 87.2%

Bottom 5 Areas: Change in New Listings from 2022

87056	- 69.2%
87023	- 75.0%
Stanley – 271	- 85.7%
87063	- 100.0%
West Valencia County – 690	- 100.0%

Median Sales Price



Top 5 Areas: Change in Median Sales Price from 2022

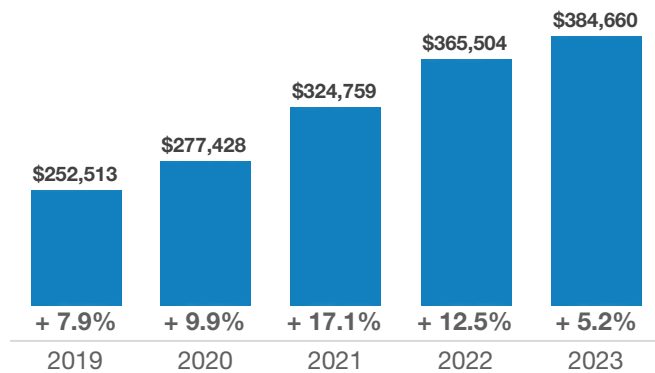
87036	+ 113.1%
Mountainair – 293	+ 113.1%
Estancia, McIntosh, Willard – 292	+ 103.7%
87016	+ 79.6%
87013	+ 60.0%

Bottom 5 Areas: Change in Median Sales Price from 2022

87001	- 25.6%
Stanley – 271	- 32.8%
Jarales, Bosque – 742	- 36.8%
Manzano Mountain – 231	- 47.8%
West Valencia County – 690	- 60.7%

Quick Facts

Average Sales Price



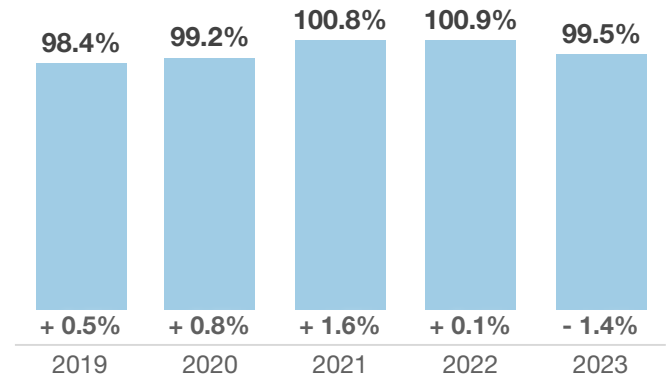
Top 5 Areas: Change in Avg. Sales Price from 2022

87013	+ 60.0%
Carnuel, Monticello – 210	+ 51.8%
87016	+ 45.5%
Estancia, McIntosh, Willard – 292	+ 43.0%
North Valley – 100	+ 24.5%

Bottom 5 Areas: Change in Avg. Sales Price from 2022

Meadow Lake, El Cerro Mission, Monterrey Park – 720	- 21.3%
Jarales, Bosque – 742	- 27.9%
North Socorro – 620	- 30.5%
Stanley – 271	- 43.0%
West Valencia County – 690	- 50.8%

Percent of List Price Received



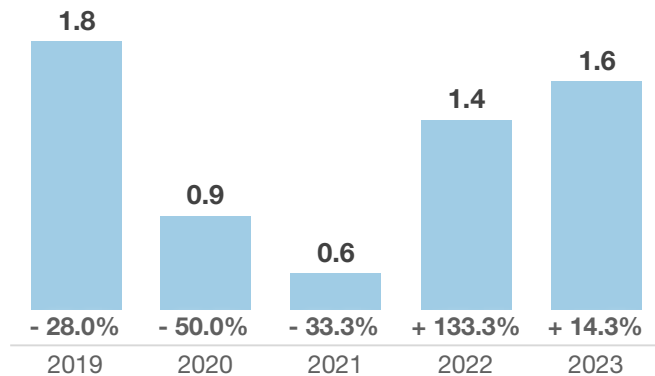
Top 5 Areas: Change in Pct. of List Price Received from 2022

West Valencia County – 690	+ 11.1%
87056	+ 6.8%
Stanley – 271	+ 4.2%
Estancia, McIntosh, Willard – 292	+ 3.4%
West Belen – 730	+ 3.2%

Bottom 5 Areas: Change in Pct. of List Price Received from 2022

Rio Rancho Southwest – 141	- 4.3%
Meadow Lake, El Cerro Mission, Monterrey Park – 720	- 4.8%
87023	- 5.0%
Manzano Mountain – 231	- 6.7%
87061	- 7.6%

Absorption Rate



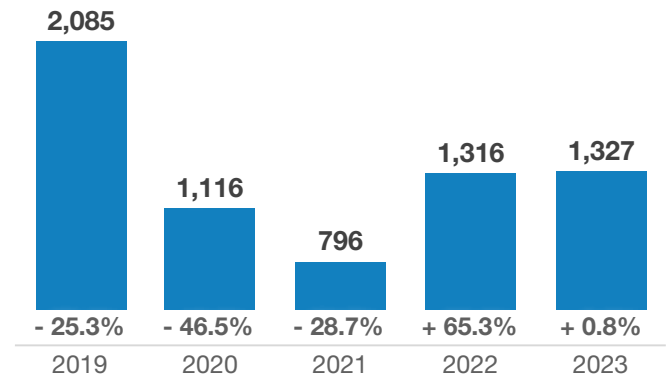
Top 5 Areas: Change in Months Supply from 2022

87059	+ 360.0%
South of I-40 – 230	+ 357.1%
Near South Valley – 90	+ 275.0%
87036	+ 255.6%
87104	+ 242.9%

Bottom 5 Areas: Change in Months Supply from 2022

87023	- 100.0%
87056	- 100.0%
Meadow Lake, El Cerro Mission, Monterrey Park – 720	- 100.0%
North Moriarty – 290	- 100.0%
Stanley – 271	- 100.0%

Inventory of Homes for Sale



Top 5 Areas: Change in Homes for Sale from 2022

87059	+ 216.7%
South of I-40 – 230	+ 150.0%
87104	+ 142.9%
Near South Valley – 90	+ 142.9%
Zuzax, Tijeras – 240	+ 120.0%

Bottom 5 Areas: Change in Homes for Sale from 2022

87023	- 100.0%
87056	- 100.0%
Meadow Lake, El Cerro Mission, Monterrey Park – 720	- 100.0%
North Moriarty – 290	- 100.0%
Stanley – 271	- 100.0%

Price Range Review

\$200,000 to \$274,999

Price Range with Shortest Average Days on Market Until Sale

\$199,999 or Less

Price Range with Longest Average Days on Market Until Sale

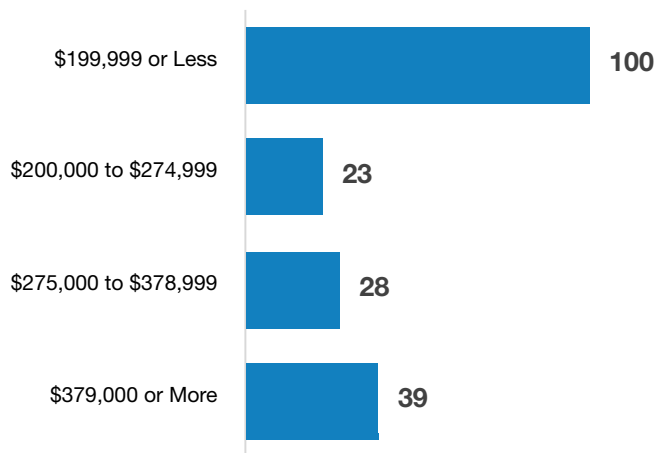
6.0%

of Sales at Year End Priced \$200,000 to \$274,999

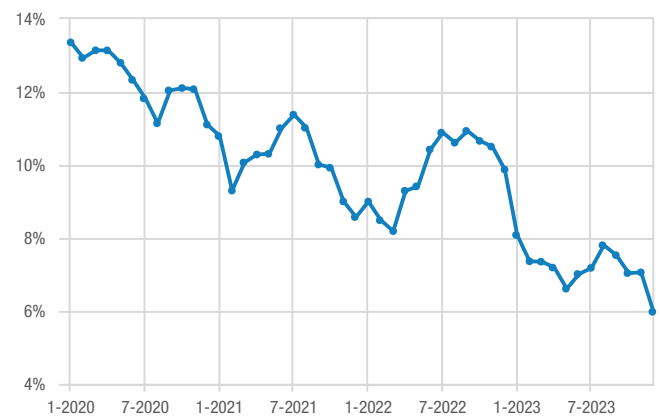
- 39.5%

One-Year Change in Homes for Sale Priced \$200,000 to \$274,999

Days on Market Until Sale by Price Range



Share of Homes for Sale \$200,000 to \$274,999



\$275,000 to \$378,999

Price Range with the Most Closed Sales

- 9.0%

Price Range with Strongest One-Year Change in Sales: \$379,000 or More

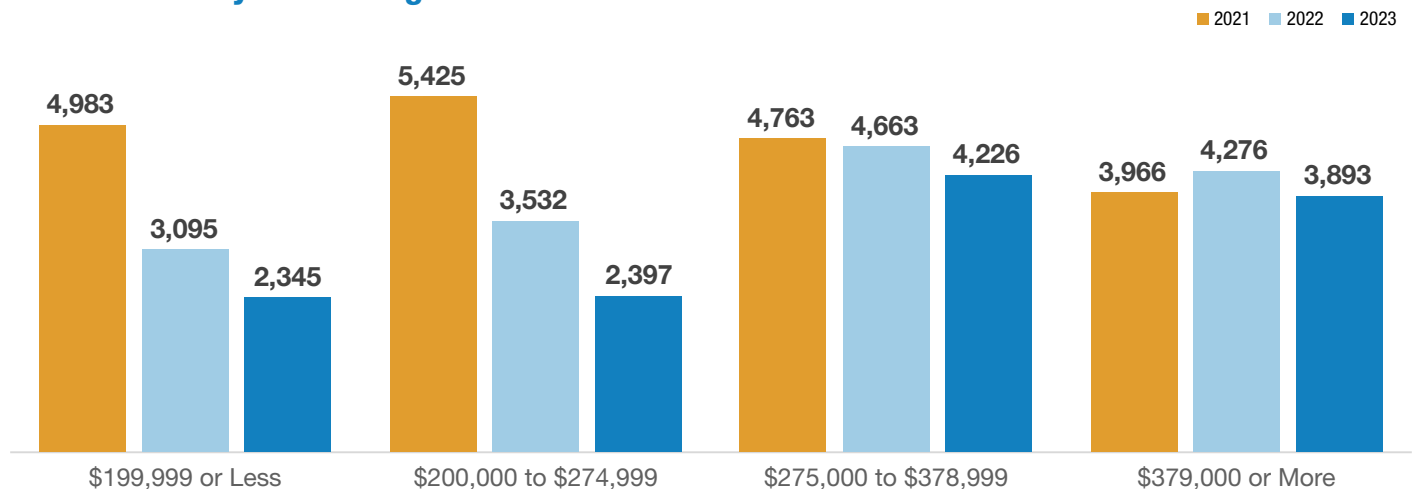
\$199,999 or Less

Price Range with the Fewest Closed Sales

- 32.1%

Price Range with Weakest One-Year Change in Sales: \$200,000 to \$274,999

Closed Sales by Price Range



Property Type Review

29

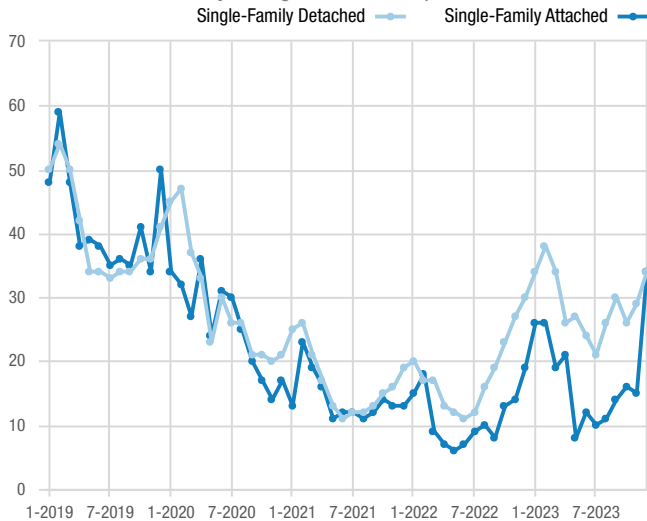
Average Days on Market
Single-Family Detached

17

Average Days on Market
Single-Family Attached

Days on Market Until Sale

This chart uses a monthly average for each data point



Top Areas: Single-Family Attached Market Share in 2023

Downtown Area – 80	41.0%
Academy West – 32	36.8%
87102	35.7%
87109	30.3%
87104	30.2%
Four Hills Village – 60	22.0%
Southeast Heights – 71	21.7%
Far Northeast Heights – 30	20.9%
Ladera Heights – 111	20.6%
87111	20.5%
87123	20.3%
Foothills South – 51	20.2%
Near North Valley – 101	18.4%
UNM South – 42	17.6%
87107	17.1%

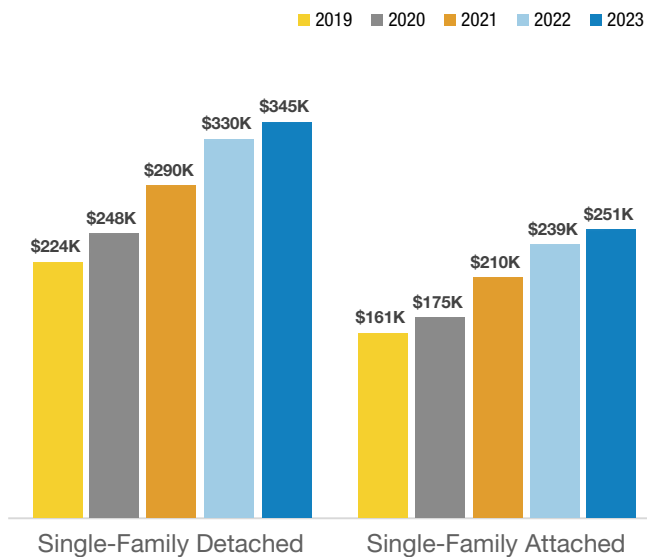
+ 4.5%

One-Year Change in Price
Single-Family Detached

+ 5.1%

One-Year Change in Price
Single-Family Attached

Median Sales Price



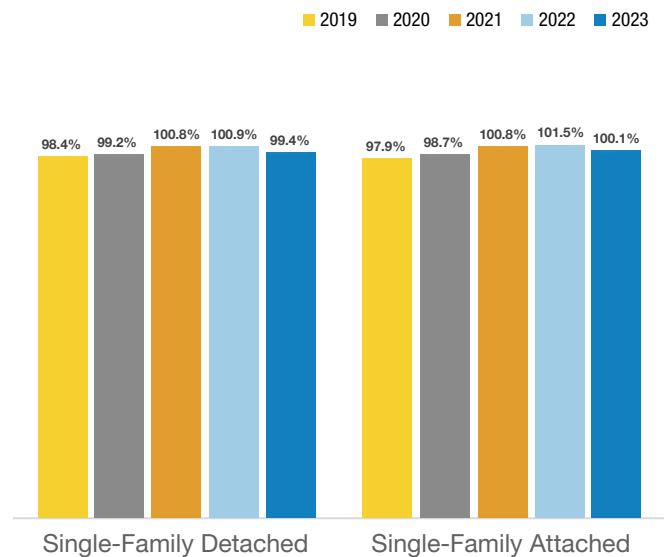
99.4%

Pct. of List Price Received
Single-Family Detached

100.1%

Pct. of List Price Received
Single-Family Attached

Percent of List Price Received



Construction Status Review

68

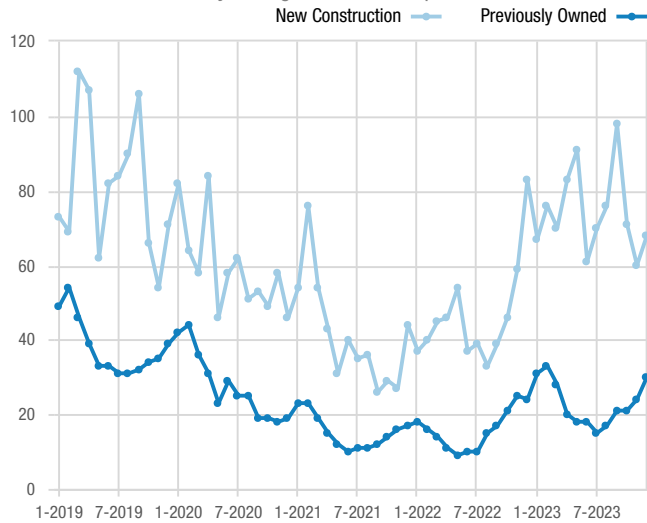
Average Days on Market
New Construction

30

Average Days on Market
Previously Owned

Days on Market Until Sale

This chart uses a monthly average for each data point



Top Areas: New Construction Market Share in 2023

Mesa Del Sol – 72	70.3%
West Belen – 730	58.5%
West Los Lunas – 701	57.7%
Las Maravillas, Cypress Gardens – 721	30.0%
Rio Rancho North – 160	29.7%
87031	29.4%
Los Lunas – 700	29.1%
Rio Rancho South – 140	23.6%
Southwest Edgewood – 280	18.6%
87002	17.8%
87144	17.3%
87035	15.7%
Northwest Heights – 110	14.4%
Northeast Edgewood – 270	14.4%
Rio Rancho Mid-North – 151	12.5%

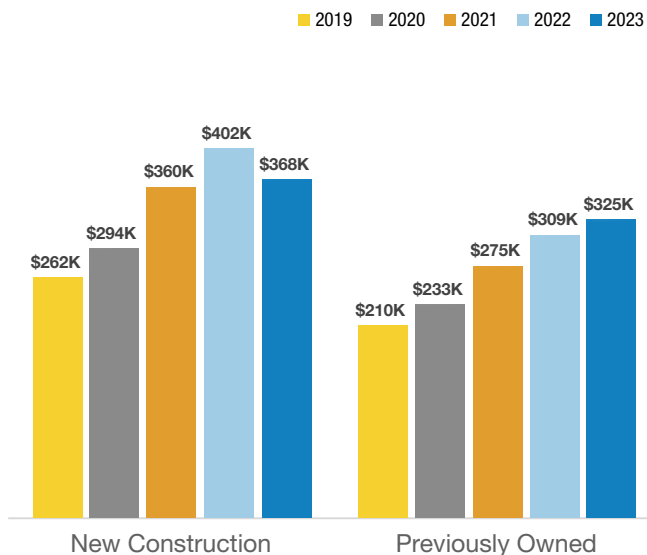
- 8.4%

One-Year Change in Price
New Construction

+ 5.3%

One-Year Change in Price
Previously Owned

Median Sales Price



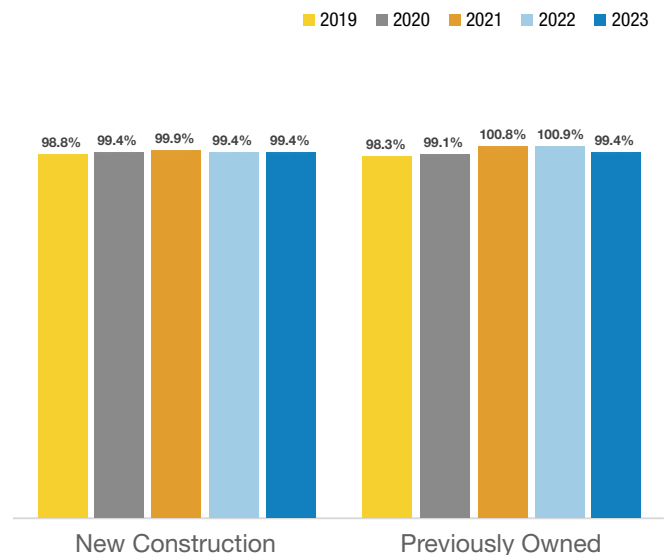
99.4%

Pct. of List Price Received
New Construction

99.4%

Pct. of List Price Received
Previously Owned

Percent of List Price Received



Showings Review

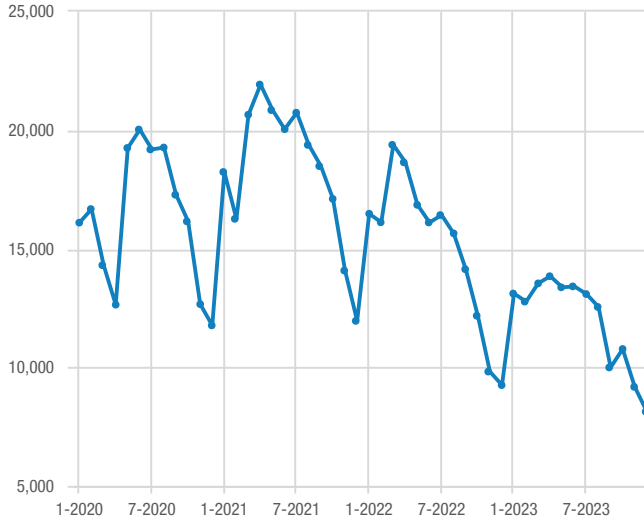
10

Median Number of Showings Before Pending

- 9.1%

One-Year Change in Median Showings before Pending

Monthly Number of Showings



Top Areas: Number of Showings

87120	12,846
Northeast Heights – 50	12,657
87111	11,670
87114	11,356
87144	10,668
87124	10,475
87112	8,663
Far Northeast Heights – 30	8,604
87121	8,425
Northwest Heights – 110	8,210

Top Areas: Showings Per Listing

Sandia Heights – 10	20.1
Canoncito – 112	17.0
Foothills North – 31	16.1
87122	16.0
Far Northeast Heights – 30	16.0
87111	15.6
Uptown – 41	15.6
Near North Valley – 101	15.2
87112	15.1
87110	14.9

143,766

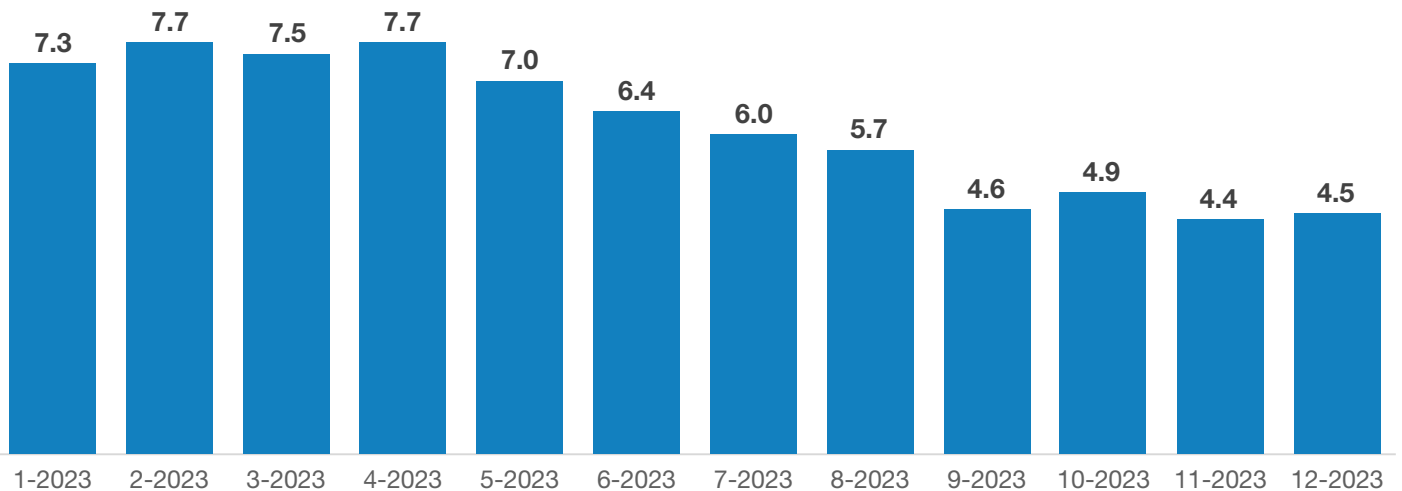
Total Showings in 2023

Apr '23

Peak Showing Activity Month

Monthly Showings per Listing

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Area Overviews

	Total Closed Sales	Change from 2022	New Listings	Days on Market	Inventory of Homes for Sale	Absorption Rate	Pct. of List Price Received
87001	3	- 57.1%	4	85	1	1.0	98.4%
87002	243	- 17.3%	322	47	47	2.2	98.2%
87004	75	- 26.5%	88	32	12	1.9	98.9%
87006	0	- 100.0%	3	—	2	2.0	—
87008	32	- 34.7%	45	22	6	2.2	99.8%
87010	4	+ 300.0%	8	21	0	0.0	98.0%
87013	2	+ 100.0%	4	93	3	3.0	92.4%
87015	151	- 14.2%	184	28	22	1.8	98.6%
87016	15	- 16.7%	24	40	2	1.2	93.9%
87018	0	0.0%	0	—	0	0.0	—
87023	2	- 33.3%	1	127	0	0.0	87.1%
87025	27	- 6.9%	36	32	6	2.4	98.0%
87026	1	—	1	8	1	—	100.0%
87031	622	+ 17.4%	746	52	99	1.9	99.1%
87032	0	- 100.0%	2	—	1	1.0	—
87035	31	+ 19.2%	47	36	8	2.8	98.4%
87036	10	- 54.5%	19	57	8	6.4	96.7%
87042	19	- 32.1%	27	61	6	3.3	97.3%
87043	91	- 20.9%	131	41	25	3.3	98.4%
87047	80	- 15.8%	107	33	15	2.3	98.3%
87048	105	- 13.9%	126	46	17	1.9	97.8%
87056	5	- 37.5%	4	51	0	0.0	100.2%
87059	93	- 35.0%	144	25	19	2.3	98.6%
87061	2	0.0%	4	35	1	1.0	89.7%
87063	0	0.0%	0	—	0	0.0	—
87068	22	- 45.0%	27	42	3	1.8	97.5%
87070	0	0.0%	0	—	0	0.0	—
87102	182	- 1.6%	234	29	34	2.3	99.0%
87104	86	- 39.4%	115	23	17	2.4	98.1%
87105	297	- 30.9%	346	26	44	1.9	98.9%
87106	225	- 13.1%	279	26	28	1.4	99.2%
87107	245	- 20.5%	314	47	60	2.9	98.5%
87108	274	- 1.8%	327	24	26	1.1	99.4%
87109	360	- 13.7%	417	17	33	1.1	100.0%
87110	435	- 22.5%	508	16	49	1.4	99.7%
87111	677	- 13.3%	753	16	60	1.1	100.0%
87112	508	- 14.9%	565	18	45	1.1	99.9%
87113	138	- 36.4%	182	16	17	1.5	100.1%
87114	735	- 31.0%	895	23	86	1.4	99.8%

Area Overviews

Continued	Total Closed Sales	Change from 2022	New Listings	Days on Market	Inventory of Homes for Sale	Absorption Rate	Pct. of List Price Received
87120	826	- 27.1%	968	25	98	1.4	99.8%
87121	637	- 20.9%	721	21	64	1.2	100.3%
87122	258	- 3.7%	317	23	33	1.6	98.9%
87123	453	- 18.7%	517	20	36	1.0	99.6%
87124	802	- 16.5%	974	26	130	2.0	99.8%
87144	982	- 11.6%	1,244	37	165	2.0	99.7%
88321	1	—	1	183	0	0.0	69.0%
Academy West – 32	242	- 17.4%	283	18	22	1.0	99.8%
Adelino – 750	13	+ 44.4%	23	33	4	2.3	95.3%
Albuquerque Acres West – 21	139	- 31.9%	175	15	14	1.2	99.9%
Belen – 741	75	- 15.7%	102	40	19	3.0	97.4%
Bernalillo / Algodones – 170	78	- 26.4%	92	34	13	2.0	98.9%
Bosque Farms and Peralta – 710	40	- 42.0%	53	50	9	2.8	97.4%
Canoncito – 112	2	—	4	88	2	2.0	107.6%
Carnuel, Monticello – 210	4	- 69.2%	6	5	1	1.0	102.6%
Corrales – 130	105	- 13.9%	126	46	17	1.9	97.8%
Downtown Area – 80	210	- 12.5%	261	30	36	2.1	98.6%
East Los Lunas, Tome, Valencia – 711	35	- 14.6%	53	62	12	3.6	98.2%
Estancia, McIntosh, Willard – 292	13	- 23.5%	22	47	3	2.1	93.9%
Fairgrounds – 70	124	- 26.6%	152	18	8	0.7	99.8%
Far North Valley – 102	20	- 39.4%	39	39	6	3.0	97.8%
Far Northeast Heights – 30	484	- 10.0%	541	16	39	1.0	100.2%
Foothills North – 31	81	- 38.2%	86	22	6	0.9	99.2%
Foothills South – 51	188	- 8.7%	198	21	16	1.1	99.9%
Four Hills Village – 60	82	- 12.8%	93	34	9	1.3	98.6%
Jarales, Bosque – 742	6	- 53.8%	11	84	1	0.8	93.6%
Ladera Heights – 111	431	- 30.7%	467	18	25	0.7	100.1%
Las Maravillas, Cypress Gardens – 721	142	+ 22.4%	148	53	13	1.1	99.8%
Los Chavez – 740	32	- 54.9%	62	29	15	5.6	98.6%
Los Lunas – 700	232	+ 3.1%	286	54	39	2.0	99.0%
Manzano Mountain – 231	6	+ 50.0%	10	49	1	0.8	89.0%
Meadow Lake, El Cerro Mission, Monterrey Park – 720	9	0.0%	7	53	0	0.0	94.3%

Area Overviews

Continued	Total Closed Sales	Change from 2022	New Listings	Days on Market	Inventory of Homes for Sale	Absorption Rate	Pct. of List Price Received
Mesa Del Sol – 72	64	+ 56.1%	48	36	8	2.1	99.5%
Mountainair – 293	10	- 54.5%	19	57	8	6.4	96.7%
Near North Valley – 101	201	- 27.4%	254	36	40	2.4	98.8%
Near South Valley – 90	133	- 40.4%	186	21	34	3.0	98.8%
North Albuquerque Acres Area – 20	111	+ 14.4%	132	23	14	1.5	98.7%
North Moriarty – 290	9	+ 50.0%	10	61	0	0.0	97.6%
North Socorro – 620	15	- 11.8%	28	67	6	3.5	97.1%
North Valley – 100	146	- 36.5%	220	42	48	3.8	98.5%
North of I-40 – 220	102	- 24.4%	137	30	18	2.1	98.9%
Northeast Edgewood – 270	41	- 10.9%	43	32	3	0.9	98.7%
Northeast Heights – 50	752	- 13.3%	849	16	62	1.0	100.0%
Northwest Edgewood – 250	68	- 25.3%	90	27	13	2.3	99.1%
Northwest Heights – 110	583	- 26.1%	718	32	89	1.8	99.5%
Pajarito – 93	17	- 5.6%	20	31	1	0.5	98.3%
Paradise East – 121	248	- 29.5%	304	19	30	1.4	99.8%
Paradise West – 120	347	- 32.2%	400	18	29	1.0	100.2%
Placitas Area – 180	91	- 20.9%	131	41	25	3.3	98.4%
Rio Communities, Tierra Grande – 760	76	- 33.9%	101	23	9	1.3	98.5%
Rio Rancho Central – 161	260	- 24.6%	285	18	16	0.7	100.5%
Rio Rancho Mid – 150	504	- 20.5%	597	21	62	1.5	100.0%
Rio Rancho Mid-North – 151	261	+ 2.8%	318	50	48	2.1	99.3%
Rio Rancho Mid-West – 152	40	- 27.3%	44	56	7	2.3	100.8%
Rio Rancho North – 160	452	- 9.1%	637	40	103	2.7	99.5%
Rio Rancho Northwest – 162	0	0.0%	0	—	0	0.0	—
Rio Rancho South – 140	264	- 6.7%	333	33	58	2.7	99.4%
Rio Rancho Southwest – 141	3	- 57.1%	4	3	1	1.0	96.1%
San Ysidro / Jemez Springs – 190	30	- 6.3%	39	36	6	2.1	97.3%
Sandia Heights – 10	92	+ 8.2%	118	24	14	1.9	99.1%
Sandoval County Other – 200	5	- 50.0%	12	59	5	5.0	95.1%

Area Overviews

Continued	Total Closed Sales	Change from 2022	New Listings	Days on Market	Inventory of Homes for Sale	Absorption Rate	Pct. of List Price Received
South 217 Area – 260	33	+ 37.5%	47	23	6	2.1	98.0%
South Moriarty – 291	23	+ 9.5%	35	34	7	2.7	98.5%
South Socorro – 621	45	- 19.6%	58	64	15	3.8	93.9%
South of I-40 – 230	36	- 50.0%	57	24	10	3.2	98.9%
Southeast Heights – 71	249	- 13.8%	299	20	25	1.2	99.3%
Southwest Edgewood – 280	12	+ 71.4%	16	17	2	1.0	99.5%
Southwest Heights – 92	590	- 19.9%	661	20	58	1.1	100.3%
Stanley – 271	1	- 83.3%	1	50	0	0.0	100.0%
UNM South – 42	187	- 12.2%	226	29	22	1.4	99.3%
UNM – 40	180	- 7.7%	230	19	21	1.4	99.5%
Uptown – 41	328	- 22.3%	363	17	38	1.4	99.5%
Valley Farms – 91	80	- 18.4%	96	33	9	1.3	98.3%
West Belen – 730	67	+ 318.8%	73	85	14	2.4	99.3%
West Los Lunas – 701	182	+ 52.9%	210	50	23	1.5	99.3%
West River Valley – 103	21	- 12.5%	30	31	5	2.7	97.7%
West Valencia County – 690	1	- 66.7%	0	8	0	0.0	100.0%
Zuzax, Tijeras – 240	68	- 16.0%	97	25	11	1.9	98.4%

Area Historical Median Prices

	2019	2020	2021	2022	2023	Change from 2022	Change from 2019
87001	\$313,950	\$452,500	\$601,600	\$665,000	\$495,000	- 25.6%	+ 57.7%
87002	\$142,750	\$158,000	\$191,175	\$231,500	\$255,559	+ 10.4%	+ 79.0%
87004	\$269,250	\$272,500	\$354,300	\$379,500	\$365,000	- 3.8%	+ 35.6%
87006	\$137,500	\$224,200	\$242,450	\$365,000	—	—	—
87008	\$273,000	\$330,000	\$396,500	\$425,000	\$445,000	+ 4.7%	+ 63.0%
87010	\$789,500	\$415,000	\$650,000	\$599,000	\$513,836	- 14.2%	- 34.9%
87013	\$229,000	\$185,000	\$240,850	\$115,000	\$184,000	+ 60.0%	- 19.7%
87015	\$272,000	\$289,450	\$340,100	\$365,000	\$400,000	+ 9.6%	+ 47.1%
87016	\$238,250	\$127,500	\$268,750	\$122,500	\$220,000	+ 79.6%	- 7.7%
87018	—	—	—	—	—	—	—
87023	\$250,000	\$445,000	\$235,000	\$350,000	\$275,000	- 21.4%	+ 10.0%
87025	\$265,000	\$287,500	\$342,500	\$320,000	\$350,000	+ 9.4%	+ 32.1%
87026	\$67,300	\$111,000	\$377,000	—	\$140,000	—	+ 108.0%
87031	\$180,000	\$218,500	\$259,225	\$293,145	\$300,000	+ 2.3%	+ 66.7%
87032	\$92,000	\$205,000	\$120,000	\$86,000	—	—	—
87035	\$126,500	\$126,000	\$164,500	\$198,000	\$233,000	+ 17.7%	+ 84.2%
87036	\$209,250	\$132,000	\$195,000	\$145,000	\$309,000	+ 113.1%	+ 47.7%
87042	\$210,500	\$285,000	\$370,000	\$383,450	\$360,000	- 6.1%	+ 71.0%
87043	\$431,750	\$500,000	\$575,000	\$650,000	\$678,000	+ 4.3%	+ 57.0%
87047	\$371,000	\$417,250	\$485,000	\$520,000	\$560,000	+ 7.7%	+ 50.9%
87048	\$475,000	\$530,000	\$640,000	\$711,000	\$689,000	- 3.1%	+ 45.1%
87056	\$182,000	\$337,000	\$378,500	\$370,500	\$475,000	+ 28.2%	+ 161.0%
87059	\$297,500	\$333,000	\$417,500	\$395,000	\$419,000	+ 6.1%	+ 40.8%
87061	—	\$105,300	\$124,500	\$254,000	\$225,000	- 11.4%	—
87063	\$43,600	\$81,703	\$135,000	—	—	—	—
87068	\$284,000	\$289,000	\$275,500	\$425,250	\$446,500	+ 5.0%	+ 57.2%
87070	—	—	—	—	—	—	—
87102	\$172,250	\$170,000	\$210,001	\$234,000	\$257,500	+ 10.0%	+ 49.5%
87104	\$258,375	\$255,000	\$357,500	\$386,500	\$360,000	- 6.9%	+ 39.3%
87105	\$160,000	\$180,000	\$215,250	\$237,250	\$265,000	+ 11.7%	+ 65.6%
87106	\$255,000	\$282,500	\$295,000	\$345,000	\$364,000	+ 5.5%	+ 42.7%
87107	\$205,000	\$250,000	\$285,000	\$309,690	\$354,089	+ 14.3%	+ 72.7%
87108	\$175,000	\$189,000	\$230,000	\$254,800	\$265,000	+ 4.0%	+ 51.4%
87109	\$245,250	\$258,000	\$299,000	\$325,000	\$355,000	+ 9.2%	+ 44.8%
87110	\$190,000	\$211,000	\$258,000	\$280,000	\$300,000	+ 7.1%	+ 57.9%
87111	\$279,900	\$300,000	\$341,000	\$387,000	\$400,000	+ 3.4%	+ 42.9%
87112	\$187,425	\$210,000	\$243,000	\$278,000	\$298,000	+ 7.2%	+ 59.0%
87113	\$289,000	\$307,000	\$350,000	\$410,000	\$445,000	+ 8.5%	+ 54.0%
87114	\$225,000	\$253,000	\$290,000	\$345,000	\$352,000	+ 2.0%	+ 56.4%

Area Historical Median Prices

Continued	2019	2020	2021	2022	2023	Change from 2022	Change from 2019
87120	\$215,000	\$245,000	\$280,000	\$330,000	\$350,000	+ 6.1%	+ 62.8%
87121	\$160,000	\$182,000	\$218,000	\$251,000	\$270,000	+ 7.6%	+ 68.8%
87122	\$506,920	\$545,000	\$625,000	\$676,000	\$725,971	+ 7.4%	+ 43.2%
87123	\$219,950	\$237,000	\$280,000	\$310,000	\$320,000	+ 3.2%	+ 45.5%
87124	\$205,000	\$236,000	\$278,500	\$321,000	\$345,000	+ 7.5%	+ 68.3%
87144	\$218,000	\$240,000	\$294,900	\$350,000	\$355,000	+ 1.4%	+ 62.8%
88321	—	\$11,500	\$27,500	—	\$30,000	—	—
Academy West – 32	\$225,000	\$243,000	\$275,000	\$300,000	\$339,000	+ 13.0%	+ 50.7%
Adelino – 750	\$202,000	\$224,000	\$285,000	\$380,000	\$309,000	- 18.7%	+ 53.0%
Albuquerque Acres West – 21	\$375,000	\$409,500	\$444,250	\$500,000	\$535,000	+ 7.0%	+ 42.7%
Belen – 741	\$122,500	\$120,000	\$160,000	\$175,000	\$220,000	+ 25.7%	+ 79.6%
Bernalillo / Algodones – 170	\$269,250	\$277,450	\$355,000	\$383,500	\$367,000	- 4.3%	+ 36.3%
Bosque Farms and Peralta – 710	\$245,000	\$289,000	\$333,250	\$410,000	\$412,763	+ 0.7%	+ 68.5%
Canoncito – 112	—	\$112,000	—	—	\$230,250	—	—
Carnuel, Monticello – 210	\$340,000	\$349,900	\$273,750	\$261,250	\$372,500	+ 42.6%	+ 9.6%
Corrales – 130	\$475,000	\$530,000	\$640,000	\$711,000	\$689,000	- 3.1%	+ 45.1%
Downtown Area – 80	\$200,000	\$208,500	\$255,000	\$282,750	\$300,000	+ 6.1%	+ 50.0%
East Los Lunas, Tome, Valencia – 711	\$280,000	\$280,000	\$365,000	\$443,000	\$450,000	+ 1.6%	+ 60.7%
Estancia, McIntosh, Willard – 292	\$109,000	\$97,000	\$135,000	\$108,000	\$220,000	+ 103.7%	+ 101.8%
Fairgrounds – 70	\$165,000	\$180,000	\$218,000	\$253,500	\$268,000	+ 5.7%	+ 62.4%
Far North Valley – 102	\$335,000	\$460,000	\$489,848	\$530,000	\$609,750	+ 15.0%	+ 82.0%
Far Northeast Heights – 30	\$280,000	\$305,000	\$346,000	\$390,000	\$415,500	+ 6.5%	+ 48.4%
Foothills North – 31	\$489,500	\$520,000	\$585,000	\$630,000	\$650,000	+ 3.2%	+ 32.8%
Foothills South – 51	\$283,000	\$315,000	\$350,000	\$390,500	\$427,000	+ 9.3%	+ 50.9%
Four Hills Village – 60	\$325,000	\$335,000	\$357,500	\$425,000	\$482,500	+ 13.5%	+ 48.5%
Jarales, Bosque – 742	\$235,000	\$160,000	\$220,000	\$350,000	\$221,200	- 36.8%	- 5.9%
Ladera Heights – 111	\$179,000	\$200,000	\$236,000	\$269,000	\$290,000	+ 7.8%	+ 62.0%
Las Maravillas, Cypress Gardens – 721	\$149,950	\$164,630	\$200,000	\$243,500	\$270,000	+ 10.9%	+ 80.1%
Los Chavez – 740	\$240,000	\$220,753	\$247,400	\$284,900	\$287,500	+ 0.9%	+ 19.8%
Los Lunas – 700	\$200,000	\$231,000	\$266,500	\$305,500	\$314,995	+ 3.1%	+ 57.5%
Manzano Mountain – 231	\$240,000	\$212,500	\$335,000	\$455,000	\$237,500	- 47.8%	- 1.0%
Meadow Lake, El Cerro Mission, Monterey Park – 720	\$129,163	\$129,900	\$180,000	\$219,000	\$190,000	- 13.2%	+ 47.1%

Area Historical Median Prices

Continued	2019	2020	2021	2022	2023	Change from 2022	Change from 2019
Mesa Del Sol – 72	\$292,310	\$321,352	\$335,000	\$385,000	\$384,836	- 0.0%	+ 31.7%
Mountainair – 293	\$161,750	\$132,000	\$195,000	\$145,000	\$309,000	+ 113.1%	+ 91.0%
Near North Valley – 101	\$194,950	\$219,500	\$253,000	\$285,000	\$300,000	+ 5.3%	+ 53.9%
Near South Valley – 90	\$150,000	\$163,000	\$185,000	\$217,000	\$225,000	+ 3.7%	+ 50.0%
North Albuquerque Acres Area – 20	\$592,450	\$647,000	\$710,000	\$788,000	\$829,900	+ 5.3%	+ 40.1%
North Moriarty – 290	\$266,450	\$235,000	\$290,000	\$319,000	\$342,000	+ 7.2%	+ 28.4%
North Socorro – 620	\$166,500	\$130,000	\$210,000	\$244,000	\$195,000	- 20.1%	+ 17.1%
North Valley – 100	\$280,000	\$300,000	\$350,000	\$399,500	\$446,375	+ 11.7%	+ 59.4%
North of I-40 – 220	\$305,000	\$385,000	\$453,000	\$465,000	\$491,000	+ 5.6%	+ 61.0%
Northeast Edgewood – 270	\$249,900	\$244,000	\$329,000	\$355,000	\$400,000	+ 12.7%	+ 60.1%
Northeast Heights – 50	\$180,000	\$206,000	\$240,000	\$270,000	\$289,450	+ 7.2%	+ 60.8%
Northwest Edgewood – 250	\$303,000	\$317,500	\$354,250	\$400,000	\$439,500	+ 9.9%	+ 45.0%
Northwest Heights – 110	\$250,000	\$279,000	\$323,000	\$384,980	\$400,000	+ 3.9%	+ 60.0%
Pajarito – 93	\$172,450	\$183,500	\$240,750	\$287,000	\$290,000	+ 1.0%	+ 68.2%
Paradise East – 121	\$236,000	\$255,000	\$300,000	\$350,000	\$361,250	+ 3.2%	+ 53.1%
Paradise West – 120	\$214,900	\$242,000	\$275,000	\$322,550	\$332,000	+ 2.9%	+ 54.5%
Placitas Area – 180	\$431,750	\$500,000	\$575,000	\$650,000	\$678,000	+ 4.3%	+ 57.0%
Rio Communities, Tierra Grande – 760	\$149,250	\$165,000	\$189,000	\$210,000	\$242,600	+ 15.5%	+ 62.5%
Rio Rancho Central – 161	\$175,000	\$201,220	\$235,000	\$275,000	\$290,000	+ 5.5%	+ 65.7%
Rio Rancho Mid – 150	\$192,000	\$222,250	\$262,850	\$300,000	\$315,000	+ 5.0%	+ 64.1%
Rio Rancho Mid-North – 151	\$253,990	\$252,950	\$310,293	\$386,000	\$400,000	+ 3.6%	+ 57.5%
Rio Rancho Mid-West – 152	\$154,000	\$179,900	\$218,000	\$268,010	\$296,950	+ 10.8%	+ 92.8%
Rio Rancho North – 160	\$264,950	\$278,340	\$338,788	\$400,000	\$392,195	- 2.0%	+ 48.0%
Rio Rancho Northwest – 162	\$302,938	\$352,000	\$413,392	—	—	—	—
Rio Rancho South – 140	\$245,000	\$277,500	\$331,000	\$369,000	\$377,690	+ 2.4%	+ 54.2%
Rio Rancho Southwest – 141	\$134,750	\$180,000	\$235,000	\$230,000	\$273,000	+ 18.7%	+ 102.6%
San Ysidro / Jemez Springs – 190	\$247,500	\$277,000	\$317,000	\$320,000	\$375,000	+ 17.2%	+ 51.5%
Sandia Heights – 10	\$464,500	\$515,000	\$591,500	\$679,000	\$670,000	- 1.3%	+ 44.2%
Sandoval County Other – 200	\$210,500	\$86,250	\$231,600	\$241,000	\$190,000	- 21.2%	- 9.7%

Area Historical Median Prices

Continued	2019	2020	2021	2022	2023	Change from 2022	Change from 2019
South 217 Area – 260	\$240,000	\$260,000	\$325,000	\$355,500	\$340,000	- 4.4%	+ 41.7%
South Moriarty – 291	\$114,000	\$114,001	\$152,500	\$180,000	\$215,000	+ 19.4%	+ 88.6%
South Socorro – 621	\$126,000	\$140,000	\$141,705	\$180,250	\$180,000	- 0.1%	+ 42.9%
South of I-40 – 230	\$265,000	\$295,000	\$399,950	\$360,073	\$399,500	+ 10.9%	+ 50.8%
Southeast Heights – 71	\$220,000	\$237,000	\$285,000	\$315,000	\$310,000	- 1.6%	+ 40.9%
Southwest Edgewood – 280	\$195,000	\$259,500	\$245,500	\$320,000	\$302,500	- 5.5%	+ 55.1%
Southwest Heights – 92	\$160,000	\$181,000	\$217,000	\$250,000	\$270,000	+ 8.0%	+ 68.8%
Stanley – 271	\$165,000	\$299,000	\$382,000	\$370,500	\$249,000	- 32.8%	+ 50.9%
UNM South – 42	\$239,000	\$245,000	\$257,500	\$325,000	\$307,500	- 5.4%	+ 28.7%
UNM – 40	\$269,950	\$311,850	\$335,513	\$370,000	\$388,250	+ 4.9%	+ 43.8%
Uptown – 41	\$175,000	\$195,000	\$240,000	\$265,000	\$286,000	+ 7.9%	+ 63.4%
Valley Farms – 91	\$194,000	\$225,000	\$277,500	\$282,500	\$303,500	+ 7.4%	+ 56.4%
West Belen – 730	\$162,000	\$188,338	\$200,750	\$275,900	\$269,900	- 2.2%	+ 66.6%
West Los Lunas – 701	\$196,500	\$235,000	\$274,000	\$325,000	\$314,900	- 3.1%	+ 60.3%
West River Valley – 103	\$385,000	\$439,900	\$420,000	\$564,000	\$655,000	+ 16.1%	+ 70.1%
West Valencia County – 690	\$220,000	\$111,000	\$180,000	\$355,790	\$140,000	- 60.7%	- 36.4%
Zuzax, Tijeras – 240	\$349,000	\$365,250	\$425,000	\$425,000	\$436,250	+ 2.6%	+ 25.0%