

MARKET NOTE | OCTOBER 2026 fourplex comparison**Same price, slower market**

Greater Albuquerque's fourplex inventory held steady from September to October, but the market aged. Asking prices barely moved while days on market rose and the geographic mix shifted modestly toward Rio Rancho and the northwest.

The clearest signal in October is not price but patience. The two SWMLS snapshots each contain 40 available fourplexes, and the median asking price is unchanged at \$505,000. Yet average days on market climbed from 62 to 74, while cumulative days on market rose from 69 to 80. The average list price edged up only 0.3%, to \$505,052, and average asking price per square foot slipped from \$172.65 to \$171.38. In short, sellers have largely held their ground on price even as buyers have taken longer to act.

MARKET SNAPSHOT

Metric	September 6	October 4	Change
Active / coming-soon listings	40	40	0
Average list price	\$503,787	\$505,052	+0.3%
Median list price	\$505,000	\$505,000	0.0%
Average \$/sq ft	\$172.65	\$171.38	-0.7%
Average DOM	62 days	74 days	+12 days
Average CDOM	69 days	80 days	+11 days
Highest asking price	\$797,000	\$789,000	-\$8,000
Lowest asking price	\$325,000	\$325,000	No change

Time, not price, is doing the adjusting

The inventory count disguises a meaningful amount of churn. Thirty-one of September's 40 listings remained in the October snapshot; nine disappeared from the active/coming-soon set and nine new listings replaced them. Because most of the stock carried over, the ageing of the market is visible: the median DOM calculated from the individual listings rose from 37.5 days to 59.5 days. The share of relatively fresh listings also fell—15 properties had been on the market fewer than 30 days in September, compared with nine in October.

Price reductions among the carry-over listings were selective rather than widespread. Of the 31 properties present in both reports, 28 retained the same asking price. Three were reduced: 95 Eventide Road SE in Rio Rancho by \$10,000, 715 Fruit Avenue NW by \$36,794, and 907 Silver Avenue SW by \$8,000. That pattern is consistent with a market in which sellers are beginning to concede at the margins, but not yet repricing across the board.

The southeast remains the center of gravity

Geographically, the market changed less than the listing turnover might suggest. Southeast Albuquerque remained the largest concentration with 19 listings in both months, or 47.5% of the market. Northeast Albuquerque slipped from 13 listings to 11, while northwest Albuquerque rose from two to three. Southwest Albuquerque held at three. Outside Albuquerque proper, Rio Rancho expanded from one listing to three, Los Ranchos remained at one, and the lone Los Lunas listing in September was no longer in the October active/coming-soon snapshot.

GEOGRAPHIC MIX

Area	Sept.	Oct.	Share of inventory
SE Albuquerque	19	19	47.5% → 47.5%
NE Albuquerque	13	11	32.5% → 27.5%
NW Albuquerque	2	3	5.0% → 7.5%
SW Albuquerque	3	3	7.5% → 7.5%
Rio Rancho	1	3	2.5% → 7.5%
Los Ranchos	1	1	2.5% → 2.5%
Los Lunas	1	0	2.5% → 0.0%

A market testing sellers' resolve

For buyers, October offered more evidence of negotiating leverage than of outright price weakness. The median remained anchored at \$505,000 and the average list price was effectively flat, but the longer marketing periods and modest decline in price per square foot suggest that liquidity—not valuation—is the immediate pressure point. The stable inventory total also matters: new supply is replacing departing listings quickly enough to keep buyers' choice broad rather than allowing the market to tighten.

For sellers, the implication is more practical than dramatic. A well-priced fourplex can still compete in a market whose headline price level has not deteriorated. But the October data show that time is accumulating faster than prices are adjusting. **If that persists into the fourth quarter, sellers with older listings may face a sharper choice between patience and a more visible price concession.**

Reading the data: The reports are point-in-time snapshots of selected active/coming-soon fourplex listings. A property that disappears from the October snapshot should not automatically be treated as sold; it may have gone pending, withdrawn, expired, or otherwise left the selected status set.

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