PROPERTY | ALBUQUERQUE FOURPLEXES

MARKET NOTE • 1 NOVEMBER 2026

An ageing market in search of its price

November 1st, 2026 | National Real Estate

Listings have barely fallen, but time on the market is rising. A healthier-looking average asking price is mostly a trick of the mix.

Review of fourplex inventory from the last week of September 2026 to the first week of November 2026.

This analytical review is offered to give client's an indication that the wind in the sails of the historically buoyant may have started to stall. What remains to be seen is if it is seasonal, or an ongoing trend related to increasing pressure of rising interest ratesThis table demonstrate the changes in fourplex inventory from month to month.

MARKET INDICATOR	SEPT 28	NOV 1	DIRECTION
Properties in selection	44	43	−1 (−2.3%)
Average list price	$491,611	$501,924	+2.1%
Median list price	$484,500	$475,000	−2.0%
Average DOM	67.4 days	79.0 days	+11.7 days
Average cumulative DOM	72.4 days	92.5 days	+20.1 days
CDOM of 90+ days	13 listings	19 listings	+6 listings

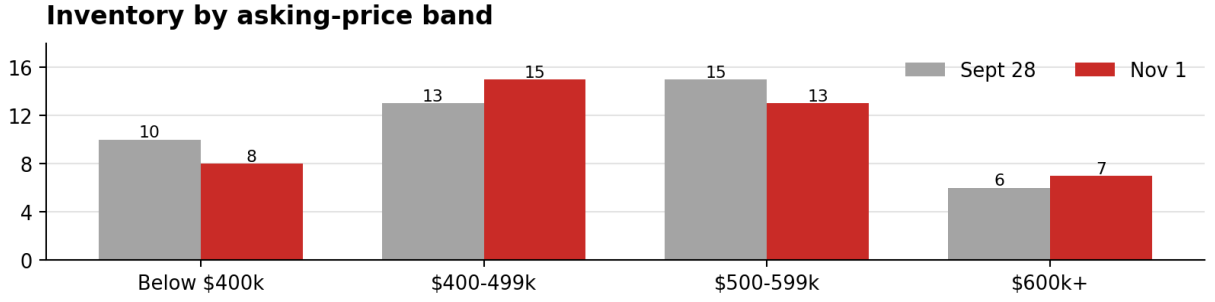
Source: SWMLS Residential Income CMA. "October 1" comparison file is dated September 28, 2026; dates are 34 days apart. All figures are asking prices for selected listings, not closed transactions.

Stability in quantity, weakness in price discipline

The selection declined by only one property, from 44 to 43. Average asking prices increased $10,313 to $501,924, yet the median slipped $9,500 to $475,000. Those signals are not contradictory: seven incoming addresses averaged roughly $533,895 in asking price, versus $465,474 for the eight addresses that disappeared from the selection. A more expensive mix can lift the average even as individual sellers concede ground. Of the 36 addresses common to both snapshots, 28 kept their price, eight reduced it and none raised it. Aggregate asking-price reductions across the continuing cohort were $61,635; the mean price of those same properties fell 0.34%. That is the more meaningful short-term pricing signal than the headline increase in the market-wide average.

The inventory is not clearing quickly

Average advertised DOM increased from 67 to 79 days, while cumulative DOM (CDOM), which is more useful when properties are relisted, rose from 72 to 92. The share with at least 90 cumulative days climbed from 30% to 44%. This is consistent with a more difficult selling environment, although two active-listing snapshots cannot, by themselves, establish a change in sales volume or absorption.

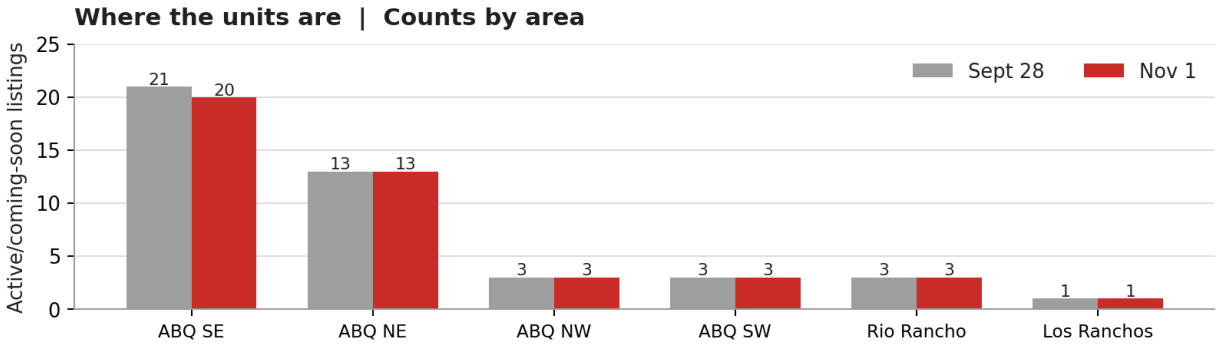


The $400,000–$499,999 segment expanded, while there were fewer selections below $400,000 and between $500,000 and $599,999.

GEOGRAPHY AND COMPOSITION

The east dominates; the mix is moving

The Albuquerque southeast quadrant remains the centre of the fourplex selection, with 20 listings in November, compared with 21 in September. The northeast is steady at 13. The northwest and southwest each have three; Rio Rancho contributes three and Los Ranchos one. Roughly 77% of the selected stock lies in Albuquerque's eastern quadrants, particularly the southeast.



Count is geographic within the selected report, not an exhaustive inventory of every fourplex offered in Greater Albuquerque.

AREA	SEPT	NOV	NOV AVG ASK	NOV AVG DOM
Albuquerque SE	21	20	$474,597	69
Albuquerque NE	13	13	$472,912	78
Albuquerque NW	3	3	$559,858	174
Albuquerque SW	3	3	$588,000	72
Rio Rancho	3	3	$586,784	57
Los Ranchos	1	1	$739,000	102

Area classifications use the address quadrant within Albuquerque; Rio Rancho and Los Ranchos are reported separately. Small group counts make average prices volatile.

What changed within the map

Northeast: the average November ask rose to about $472,900 from $433,400 even though the listing count was flat. The appearance of 207–213 Alcazar NE at $795,000 helps explain that change. The removal of 3609 Wellesley NE, previously listed at $550,000 with 207 DOM, also changes the mix.

Southeast: count fell by one, while the mean asking price was essentially flat (approximately $472,700 to $474,600). Newer entries include 124 Princeton SE at $611,262 and 229 Hanosh Court SE at $459,000; some more modestly priced addresses left the selection.

Northwest: the three listings persisted, with average DOM rising from 140 to 174. This is a particularly stale small cohort; the price of 1237 Menaul NW was reduced by $5,000 to $545,000.

An inventory churn, not proof of transactions

Seven distinct addresses entered the November selection and eight left the earlier one. A departure does not establish a closing: an address could have gone under contract, been withdrawn, expired, sold or fallen outside the status filter. The underlying reports do not provide pending or closed-sale records.

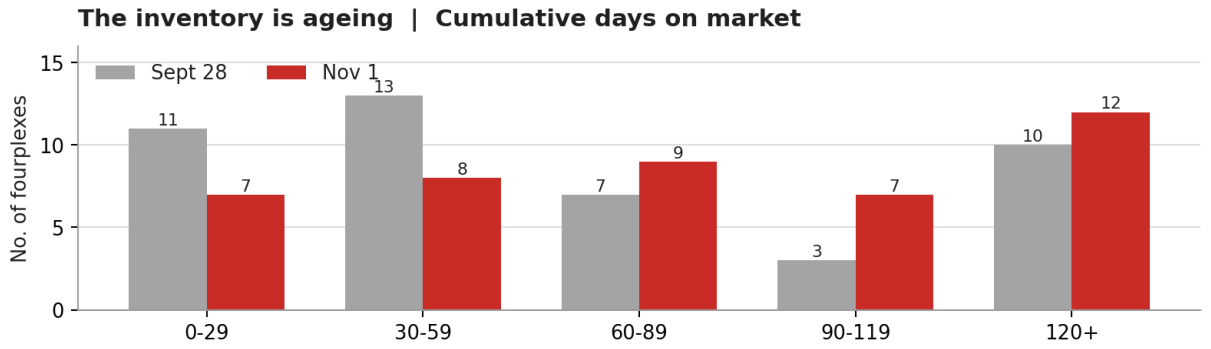
PRICING AND LIQUIDITY

The danger of a fresh MLS number

A listing can look young when a property is not. Three Ortiz Drive properties reappeared under new MLS numbers during October. Their headline DOM reset sharply, while CDOM continued rising. An analysis based only on DOM would mistake marketing resets for new market supply.

ADDRESS	SEPT DOM/CDOM	NOV DOM/CDOM	ASK CHANGE
538 Ortiz Drive SE	81 / 81	15 / 99	$379,900 → $370,000
540 Ortiz Drive SE	81 / 81	14 / 98	$379,900 → $370,000
805 Ortiz Drive SE	167 / 167	11 / 200	$383,500 → $379,665

Matching is by physical address rather than MLS number. The original-ask fields also change upon relisting.



Distribution of cumulative DOM; increasing time exposure is more visible once relisted properties are counted correctly.

Price concessions worth tracking

The eight continuing listings that cut price included 123 General Arnold NE (down $10,000 to $340,000), 95 Eventide in Rio Rancho (down $10,000 to $560,000), 538 and 540 Ortiz SE (each down $9,900), 907 Silver SW (down $8,000), 1237 Menaul NW and 483 Vancouver in Rio Rancho (each down $5,000), and 805 Ortiz SE (down $3,835). For 36 matched properties, that is a 22% incidence of cuts over 34 days.

Implications for an investment broker

Pricing conversations. Use address-matched price changes and the nearest local competing stock, rather than the market-wide average, to test whether an asking price can withstand year-end competition.

Exposure and negotiations. Prioritise cumulative DOM and ask-adjustment history, especially for the 19 properties at or above 90 CDOM. A short current DOM number may be a relisting artefact.

Underwriting discipline. Analyse achievable rents, expenses, deferred maintenance and financing terms before drawing conclusions about value. These PDFs offer no rent rolls, net operating income, cap rates or closed-sale evidence.

Method and data caution

The reports are selected SWMLS Residential Income CMA extracts for four-unit properties in Active or Coming Soon status. They are not necessarily a census. Days-on-market values are the snapshot values supplied by SWMLS. One data inconsistency merits checking before any price-per-square-foot study: the reported area at 205 Stanford Drive SE changes from 1,000 sq ft in September to 2,000 sq ft in November, with no change in its $510,000 ask. Charleston NE has no building square footage in either report. The source $/sq-ft summaries should therefore be treated cautiously.

Data collection, review and analysis provided by:

Todd Clarke CCIM CIPs
CEO
NM Apartment Advisors Inc.
(505) 440-TODD
tclarke@nmapartment.com
www.nmapartment.com

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