

Local Market Update for February 2024

A Research Tool Provided by the Greater Albuquerque Association of REALTORS®



Rio Communities, Tierra Grande – 760

East of Hwy 304 to Manzano Mountains, South of Manzano to Hwy 60 / Socorro County

Single-Family Detached	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
Key Metrics						
New Listings	7	6	- 14.3%	12	11	- 8.3%
Pending Sales	8	5	- 37.5%	16	11	- 31.3%
Closed Sales	8	7	- 12.5%	10	14	+ 40.0%
Days on Market Until Sale	34	41	+ 20.6%	38	37	- 2.6%
Median Sales Price*	\$240,000	\$285,000	+ 18.8%	\$240,000	\$282,500	+ 17.7%
Average Sales Price*	\$236,875	\$279,857	+ 18.1%	\$223,400	\$269,786	+ 20.8%
Percent of List Price Received*	92.9%	98.4%	+ 5.9%	92.7%	98.0%	+ 5.7%
Inventory of Homes for Sale	5	8	+ 60.0%	--	--	--
Months Supply of Inventory	0.8	1.5	+ 87.5%	--	--	--

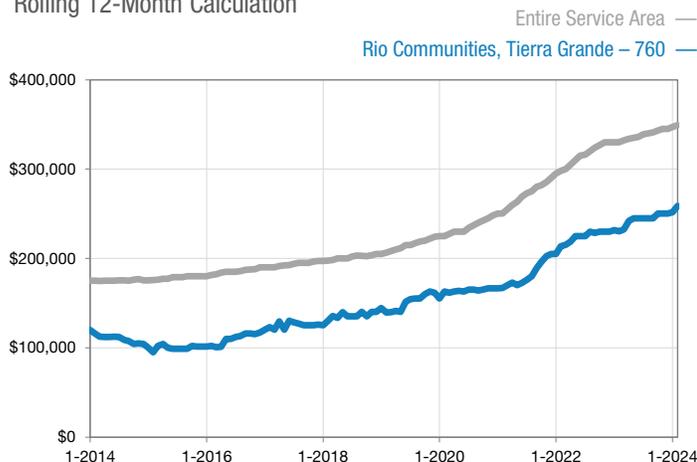
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
Key Metrics						
New Listings	2	0	- 100.0%	5	2	- 60.0%
Pending Sales	3	0	- 100.0%	4	1	- 75.0%
Closed Sales	2	0	- 100.0%	2	1	- 50.0%
Days on Market Until Sale	18	--	--	18	23	+ 27.8%
Median Sales Price*	\$162,000	--	--	\$162,000	\$185,000	+ 14.2%
Average Sales Price*	\$162,000	--	--	\$162,000	\$185,000	+ 14.2%
Percent of List Price Received*	104.4%	--	--	104.4%	97.9%	- 6.2%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	0.4	0.7	+ 75.0%	--	--	--

* 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.

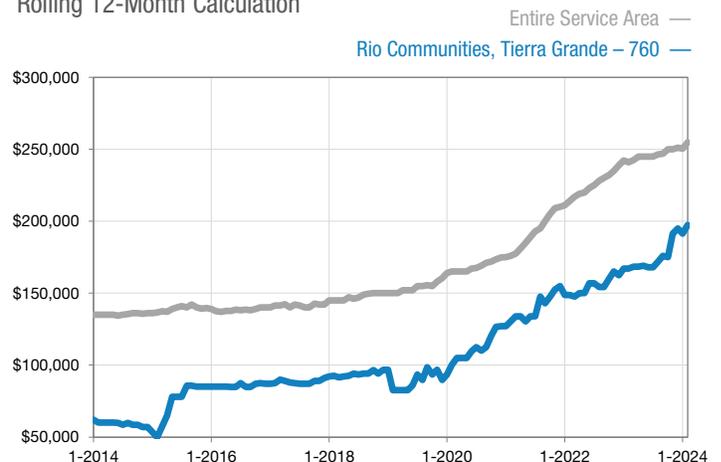
Median Sales Price - Single-Family Detached

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.