

Local Market Update for May 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	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	3	10	+ 233.3%	35	31	- 11.4%
Pending Sales	3	6	+ 100.0%	36	26	- 27.8%
Closed Sales	9	3	- 66.7%	36	28	- 22.2%
Days on Market Until Sale	31	15	- 51.6%	32	31	- 3.1%
Median Sales Price*	\$260,000	\$258,000	- 0.8%	\$250,000	\$264,500	+ 5.8%
Average Sales Price*	\$279,956	\$282,333	+ 0.8%	\$253,167	\$274,711	+ 8.5%
Percent of List Price Received*	99.7%	99.1%	- 0.6%	98.1%	99.5%	+ 1.4%
Inventory of Homes for Sale	2	9	+ 350.0%	--	--	--
Months Supply of Inventory	0.3	1.9	+ 533.3%	--	--	--

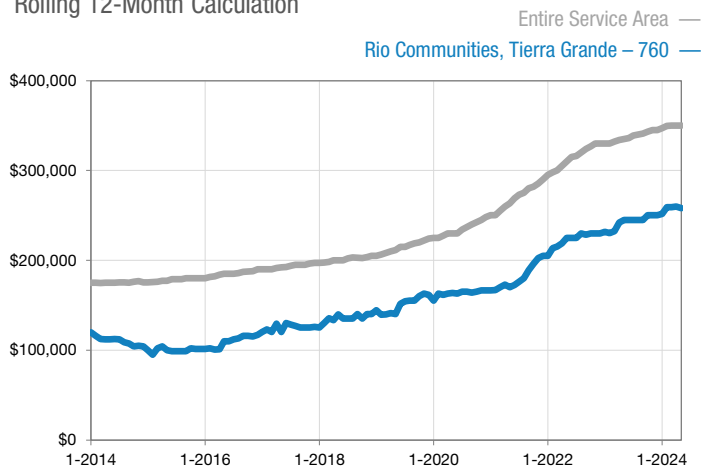
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	1	3	+ 200.0%	13	10	- 23.1%
Pending Sales	0	3	--	8	7	- 12.5%
Closed Sales	3	2	- 33.3%	9	5	- 44.4%
Days on Market Until Sale	3	5	+ 66.7%	11	10	- 9.1%
Median Sales Price*	\$219,000	\$210,000	- 4.1%	\$175,000	\$205,000	+ 17.1%
Average Sales Price*	\$186,683	\$210,000	+ 12.5%	\$180,228	\$200,000	+ 11.0%
Percent of List Price Received*	104.1%	100.0%	- 3.9%	104.3%	99.4%	- 4.7%
Inventory of Homes for Sale	1	3	+ 200.0%	--	--	--
Months Supply of Inventory	0.5	2.0	+ 300.0%	--	--	--

* 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.

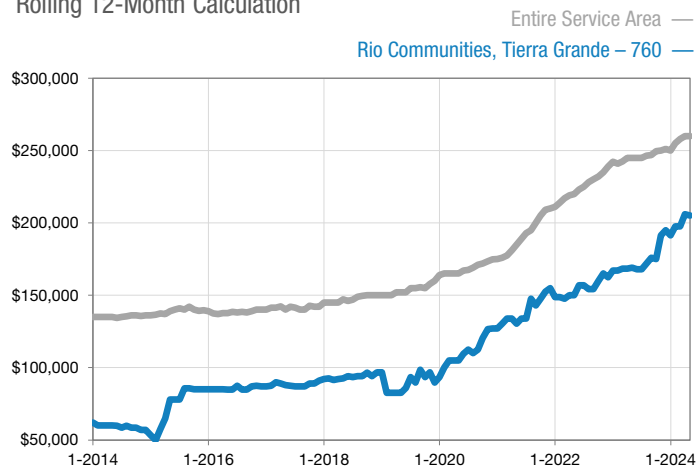
Median Sales Price - Single-Family Detached

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.