

Local Market Update for August 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	August			Year to Date		
	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
Key Metrics						
New Listings	7	8	+ 14.3%	53	52	- 1.9%
Pending Sales	4	9	+ 125.0%	45	43	- 4.4%
Closed Sales	5	5	0.0%	44	42	- 4.5%
Days on Market Until Sale	18	22	+ 22.2%	30	29	- 3.3%
Median Sales Price*	\$278,500	\$299,000	+ 7.4%	\$251,750	\$260,000	+ 3.3%
Average Sales Price*	\$262,200	\$266,200	+ 1.5%	\$259,093	\$272,888	+ 5.3%
Percent of List Price Received*	98.6%	99.1%	+ 0.5%	98.2%	99.8%	+ 1.6%
Inventory of Homes for Sale	8	10	+ 25.0%	--	--	--
Months Supply of Inventory	1.4	1.8	+ 28.6%	--	--	--

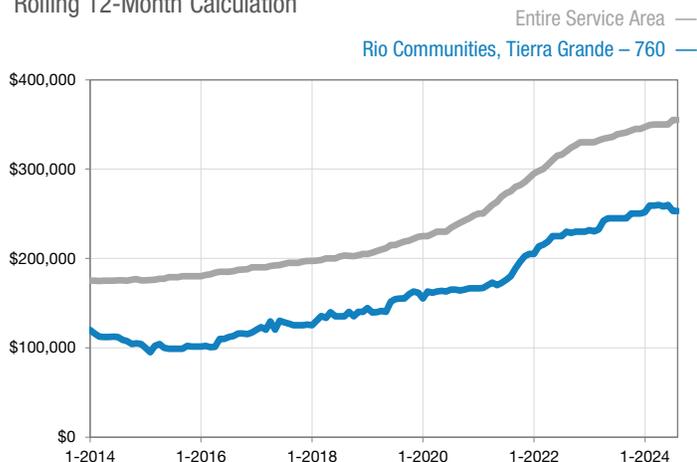
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
Key Metrics						
New Listings	0	1	--	17	19	+ 11.8%
Pending Sales	1	2	+ 100.0%	11	13	+ 18.2%
Closed Sales	1	3	+ 200.0%	10	12	+ 20.0%
Days on Market Until Sale	24	22	- 8.3%	12	25	+ 108.3%
Median Sales Price*	\$200,000	\$214,000	+ 7.0%	\$185,000	\$214,500	+ 15.9%
Average Sales Price*	\$200,000	\$208,000	+ 4.0%	\$182,205	\$206,458	+ 13.3%
Percent of List Price Received*	100.1%	99.8%	- 0.3%	103.8%	99.4%	- 4.2%
Inventory of Homes for Sale	1	5	+ 400.0%	--	--	--
Months Supply of Inventory	0.5	3.0	+ 500.0%	--	--	--

* 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.

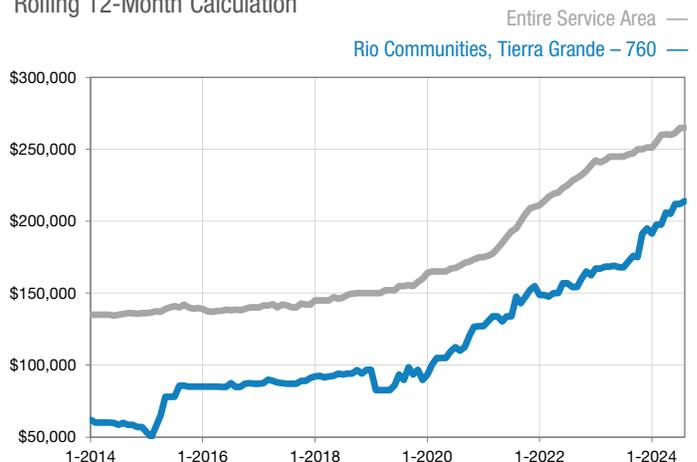
Median Sales Price - Single-Family Detached

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.