

Local Market Update for September 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	September			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	8	3	- 62.5%	61	55	- 9.8%
Pending Sales	5	3	- 40.0%	50	46	- 8.0%
Closed Sales	5	7	+ 40.0%	49	49	0.0%
Days on Market Until Sale	8	20	+ 150.0%	28	28	0.0%
Median Sales Price*	\$188,000	\$275,000	+ 46.3%	\$250,000	\$262,000	+ 4.8%
Average Sales Price*	\$209,900	\$272,286	+ 29.7%	\$254,073	\$272,802	+ 7.4%
Percent of List Price Received*	94.6%	99.2%	+ 4.9%	97.9%	99.7%	+ 1.8%
Inventory of Homes for Sale	9	10	+ 11.1%	--	--	--
Months Supply of Inventory	1.7	1.9	+ 11.8%	--	--	--

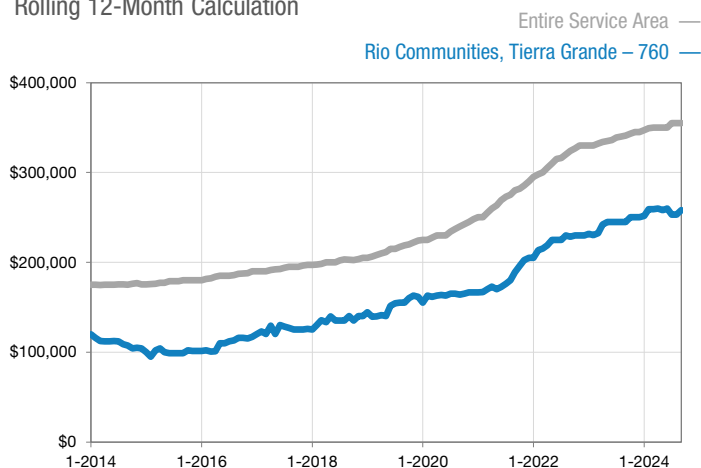
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	September			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	0	1	--	17	20	+ 17.6%
Pending Sales	1	1	0.0%	12	15	+ 25.0%
Closed Sales	2	4	+ 100.0%	12	16	+ 33.3%
Days on Market Until Sale	5	32	+ 540.0%	11	27	+ 145.5%
Median Sales Price*	\$200,000	\$216,500	+ 8.3%	\$191,500	\$215,000	+ 12.3%
Average Sales Price*	\$200,000	\$218,250	+ 9.1%	\$185,171	\$209,406	+ 13.1%
Percent of List Price Received*	100.2%	96.8%	- 3.4%	103.2%	98.8%	- 4.3%
Inventory of Homes for Sale	0	4	--	--	--	--
Months Supply of Inventory	--	2.3	--	--	--	--

* 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.

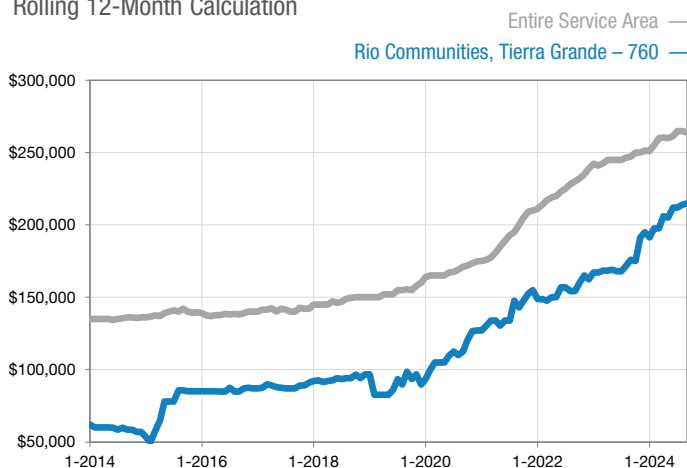
Median Sales Price - Single-Family Detached

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.