Local Market Update for February 2023

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

gaar

Rio Communities, Tierra Grande – 760

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

Single-Family Detached

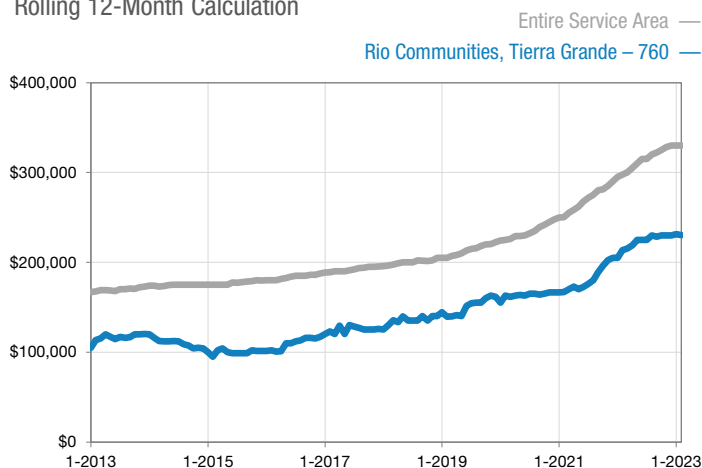| Key Metrics	February			Year to Date		
	2022	2023	Percent Change	Thru 2-2022	Thru 2-2023	Percent Change
New Listings	5	7	+ 40.0%	14	12	- 14.3%
Pending Sales	7	8	+ 14.3%	15	16	+ 6.7%
Closed Sales	8	8	0.0%	15	10	- 33.3%
Days on Market Until Sale	15	34	+ 126.7%	22	38	+ 72.7%
Median Sales Price*	$249,000	$240,000	- 3.6%	$239,900	$240,000	+ 0.0%
Average Sales Price*	$264,125	$236,875	- 10.3%	$231,787	$223,400	- 3.6%
Percent of List Price Received*	99.4%	92.9%	- 6.5%	98.6%	92.7%	- 6.0%
Inventory of Homes for Sale	5	5	0.0%	--	--	--
Months Supply of Inventory	0.6	0.8	+ 33.3%	--	--	--

* 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

Key Metrics	February			Year to Date		
	2022	2023	Percent Change	Thru 2-2022	Thru 2-2023	Percent Change
New Listings	0	2	--	3	5	+ 66.7%
Pending Sales	1	3	+ 200.0%	3	4	+ 33.3%
Closed Sales	0	2	--	5	2	- 60.0%
Days on Market Until Sale	--	18	--	10	18	+ 80.0%
Median Sales Price*	--	$162,000	--	$134,700	$162,000	+ 20.3%
Average Sales Price*	--	$162,000	--	$124,540	$162,000	+ 30.1%
Percent of List Price Received*	--	104.4%	--	97.6%	104.4%	+ 7.0%
Inventory of Homes for Sale	2	1	- 50.0%	--	--	--
Months Supply of Inventory	0.9	0.4	- 55.6%	--	--	--

* 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.
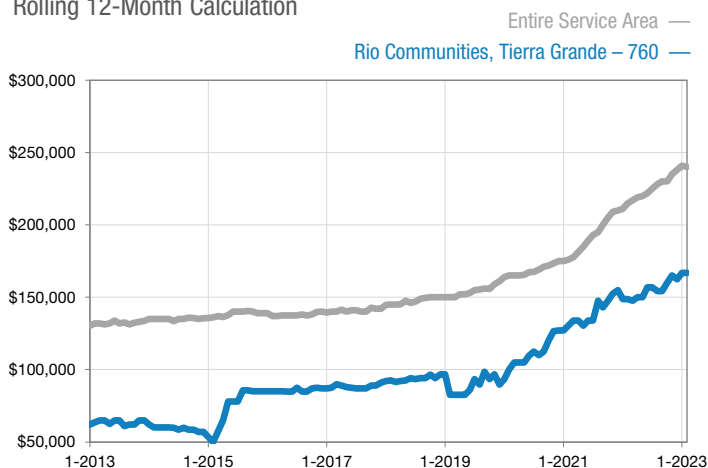
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Rio Communities, Tierra Grande – 760 —

Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
Rio Communities, Tierra Grande – 760 —

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.