

Local Market Update for March 2023

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	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
Key Metrics						
New Listings	8	14	+ 75.0%	22	26	+ 18.2%
Pending Sales	5	9	+ 80.0%	20	25	+ 25.0%
Closed Sales	7	4	- 42.9%	22	14	- 36.4%
Days on Market Until Sale	7	44	+ 528.6%	17	40	+ 135.3%
Median Sales Price*	\$230,500	\$266,000	+ 15.4%	\$235,200	\$243,500	+ 3.5%
Average Sales Price*	\$212,643	\$260,500	+ 22.5%	\$225,695	\$234,000	+ 3.7%
Percent of List Price Received*	108.6%	100.9%	- 7.1%	101.8%	95.0%	- 6.7%
Inventory of Homes for Sale	7	8	+ 14.3%	--	--	--
Months Supply of Inventory	0.9	1.2	+ 33.3%	--	--	--

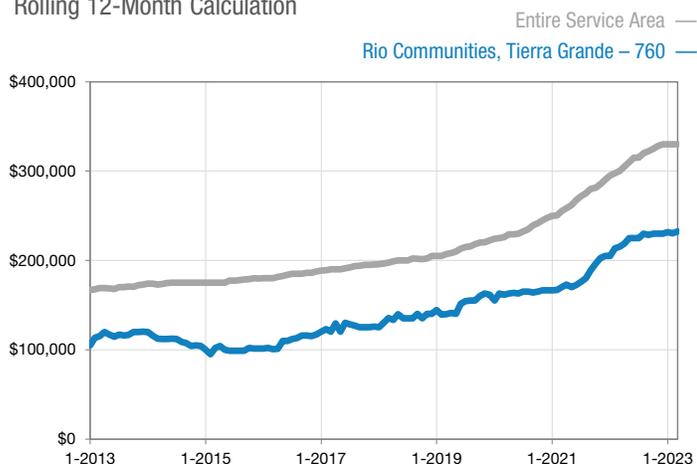
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
Key Metrics						
New Listings	0	4	--	3	9	+ 200.0%
Pending Sales	1	3	+ 200.0%	4	7	+ 75.0%
Closed Sales	2	3	+ 50.0%	7	5	- 28.6%
Days on Market Until Sale	8	16	+ 100.0%	9	17	+ 88.9%
Median Sales Price*	\$145,000	\$169,000	+ 16.6%	\$138,000	\$169,000	+ 22.5%
Average Sales Price*	\$145,000	\$181,000	+ 24.8%	\$130,386	\$173,400	+ 33.0%
Percent of List Price Received*	100.5%	100.9%	+ 0.4%	98.5%	102.3%	+ 3.9%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	0.5	0.4	- 20.0%	--	--	--

* 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.

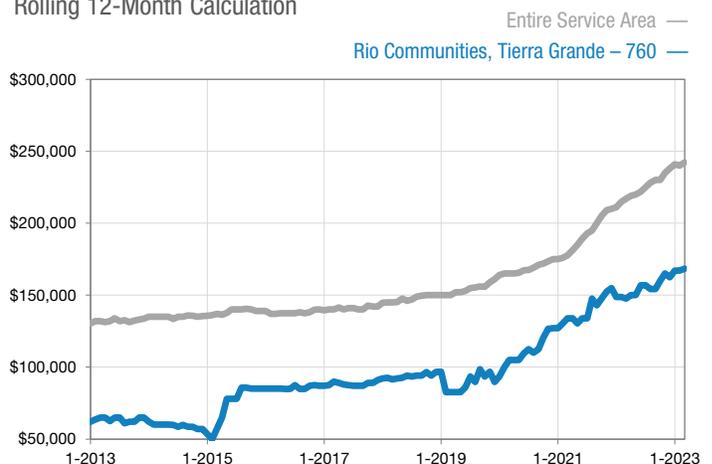
Median Sales Price - Single-Family Detached

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.