

Local Market Update for April 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	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
Key Metrics						
New Listings	14	6	- 57.1%	36	32	- 11.1%
Pending Sales	13	8	- 38.5%	33	33	0.0%
Closed Sales	9	13	+ 44.4%	31	27	- 12.9%
Days on Market Until Sale	10	26	+ 160.0%	15	33	+ 120.0%
Median Sales Price*	\$230,000	\$253,500	+ 10.2%	\$230,000	\$245,000	+ 6.5%
Average Sales Price*	\$224,456	\$255,262	+ 13.7%	\$225,335	\$244,237	+ 8.4%
Percent of List Price Received*	102.7%	100.2%	- 2.4%	102.1%	97.5%	- 4.5%
Inventory of Homes for Sale	7	4	- 42.9%	--	--	--
Months Supply of Inventory	0.8	0.6	- 25.0%	--	--	--

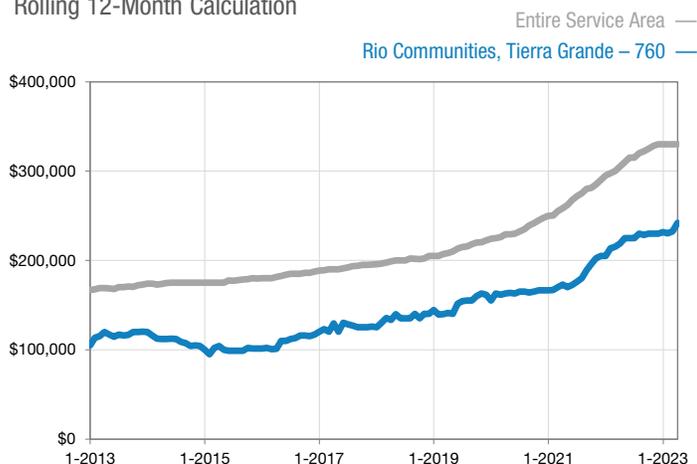
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
Key Metrics						
New Listings	6	3	- 50.0%	9	12	+ 33.3%
Pending Sales	5	3	- 40.0%	9	8	- 11.1%
Closed Sales	1	1	0.0%	8	6	- 25.0%
Days on Market Until Sale	9	4	- 55.6%	9	15	+ 66.7%
Median Sales Price*	\$269,000	\$195,000	- 27.5%	\$139,000	\$172,000	+ 23.7%
Average Sales Price*	\$269,000	\$195,000	- 27.5%	\$147,713	\$177,000	+ 19.8%
Percent of List Price Received*	93.1%	114.7%	+ 23.2%	97.8%	104.3%	+ 6.6%
Inventory of Homes for Sale	1	2	+ 100.0%	--	--	--
Months Supply of Inventory	0.5	0.9	+ 80.0%	--	--	--

* 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.

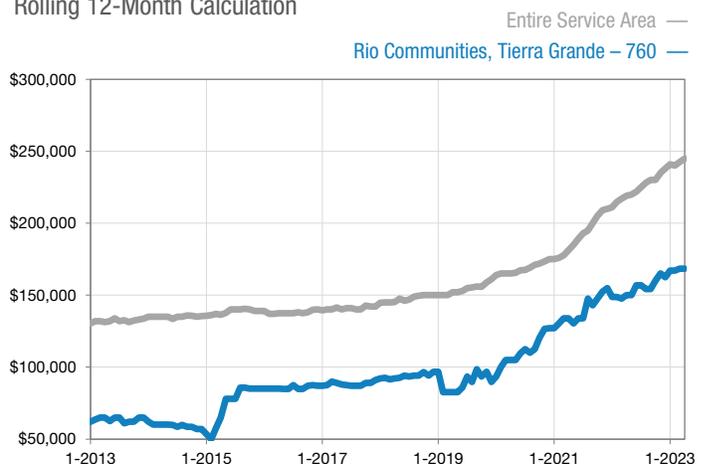
Median Sales Price - Single-Family Detached

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.