Local Market Update for May 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

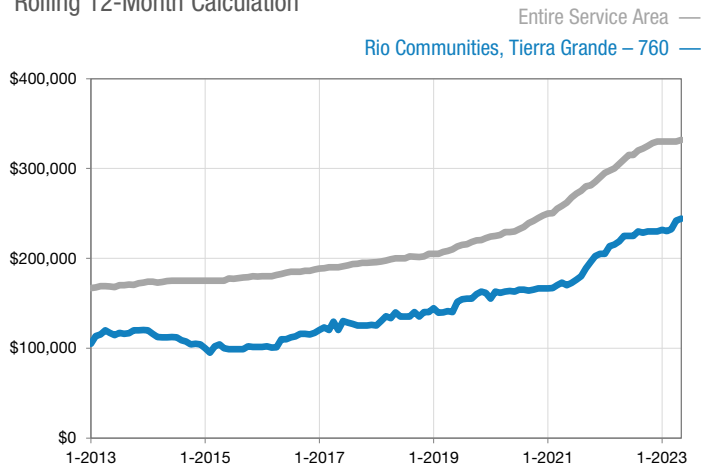| Key Metrics	May 2022	May 2023	May Percent Change	Year to Date Thru 5-2022	Year to Date Thru 5-2023	Year to Date Percent Change
New Listings	7	3	- 57.1%	43	35	- 18.6%
Pending Sales	3	3	0.0%	36	36	0.0%
Closed Sales	8	9	+ 12.5%	39	36	- 7.7%
Days on Market Until Sale	8	31	+ 287.5%	14	32	+ 128.6%
Median Sales Price*	$239,250	$260,000	+ 8.7%	$230,000	$250,000	+ 8.7%
Average Sales Price*	$229,438	$279,956	+ 22.0%	$226,177	$253,167	+ 11.9%
Percent of List Price Received*	103.7%	99.7%	- 3.9%	102.4%	98.1%	- 4.2%
Inventory of Homes for Sale	11	2	- 81.8%	--	--	--
Months Supply of Inventory	1.4	0.3	- 78.6%	--	--	--

* 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

Key Metrics	May 2022	May 2023	May Percent Change	Year to Date Thru 5-2022	Year to Date Thru 5-2023	Year to Date Percent Change
New Listings	4	1	- 75.0%	13	13	0.0%
Pending Sales	3	0	- 100.0%	12	8	- 33.3%
Closed Sales	2	3	+ 50.0%	10	9	- 10.0%
Days on Market Until Sale	5	3	- 40.0%	8	11	+ 37.5%
Median Sales Price*	$175,000	$219,000	+ 25.1%	$145,000	$175,000	+ 20.7%
Average Sales Price*	$175,000	$186,683	+ 6.7%	$153,170	$180,228	+ 17.7%
Percent of List Price Received*	103.3%	104.1%	+ 0.8%	98.9%	104.3%	+ 5.5%
Inventory of Homes for Sale	2	1	- 50.0%	--	--	--
Months Supply of Inventory	0.9	0.5	- 44.4%	--	--	--

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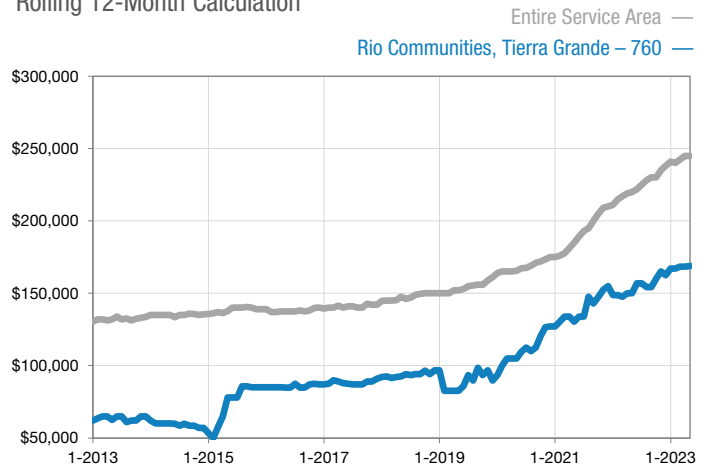
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

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.

Current as of June 5, 2023. All data from the Southwest Multiple Listing Service. Report © 2023 ShowingTime.