

Local Market Update for June 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	June			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 6-2022	Thru 6-2023	Percent Change
New Listings	7	4	- 42.9%	50	39	- 22.0%
Pending Sales	3	3	0.0%	39	39	0.0%
Closed Sales	7	2	- 71.4%	46	38	- 17.4%
Days on Market Until Sale	18	25	+ 38.9%	14	32	+ 128.6%
Median Sales Price*	\$244,000	\$325,000	+ 33.2%	\$230,250	\$250,000	+ 8.6%
Average Sales Price*	\$226,000	\$325,000	+ 43.8%	\$226,150	\$256,947	+ 13.6%
Percent of List Price Received*	99.1%	96.5%	- 2.6%	101.9%	98.0%	- 3.8%
Inventory of Homes for Sale	14	3	- 78.6%	--	--	--
Months Supply of Inventory	1.9	0.5	- 73.7%	--	--	--

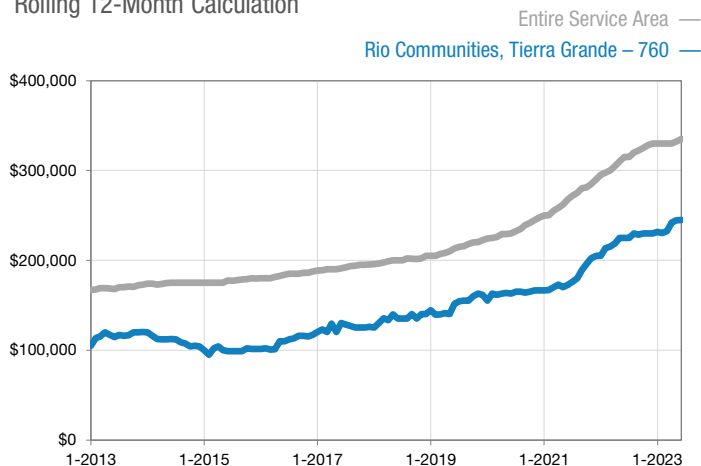
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	June			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 6-2022	Thru 6-2023	Percent Change
New Listings	3	1	- 66.7%	16	14	- 12.5%
Pending Sales	3	0	- 100.0%	15	8	- 46.7%
Closed Sales	6	0	- 100.0%	16	9	- 43.8%
Days on Market Until Sale	10	--	--	9	11	+ 22.2%
Median Sales Price*	\$185,500	--	--	\$155,000	\$175,000	+ 12.9%
Average Sales Price*	\$180,000	--	--	\$163,231	\$180,228	+ 10.4%
Percent of List Price Received*	101.9%	--	--	100.0%	104.3%	+ 4.3%
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.

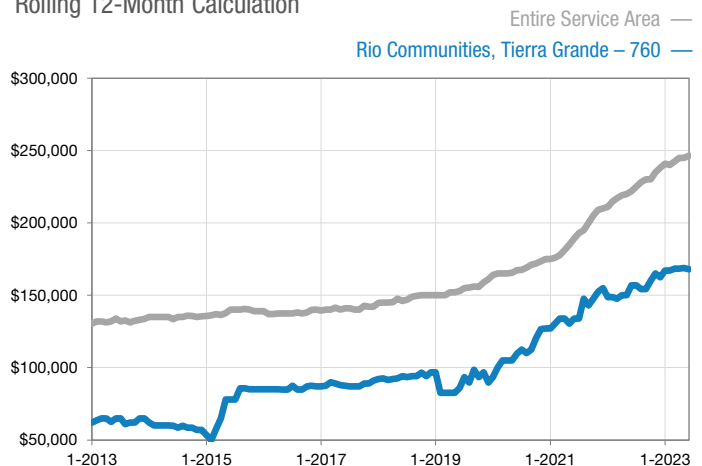
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



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.