

Local Market Update for July 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	July			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 7-2022	Thru 7-2023	Percent Change
New Listings	12	7	- 41.7%	62	46	- 25.8%
Pending Sales	6	3	- 50.0%	45	41	- 8.9%
Closed Sales	4	1	- 75.0%	50	39	- 22.0%
Days on Market Until Sale	5	2	- 60.0%	14	31	+ 121.4%
Median Sales Price*	\$251,250	\$325,100	+ 29.4%	\$231,500	\$250,000	+ 8.0%
Average Sales Price*	\$252,625	\$325,100	+ 28.7%	\$228,268	\$258,695	+ 13.3%
Percent of List Price Received*	102.9%	106.6%	+ 3.6%	102.0%	98.2%	- 3.7%
Inventory of Homes for Sale	17	5	- 70.6%	--	--	--
Months Supply of Inventory	2.5	0.8	- 68.0%	--	--	--

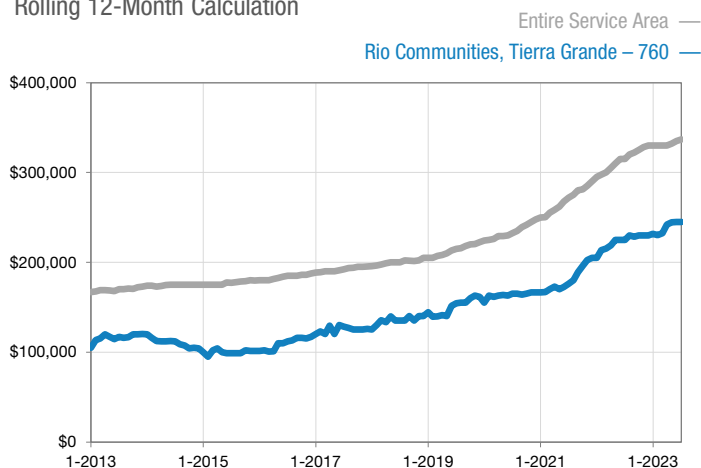
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	July			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 7-2022	Thru 7-2023	Percent Change
New Listings	2	2	0.0%	18	16	- 11.1%
Pending Sales	1	2	+ 100.0%	16	10	- 37.5%
Closed Sales	2	0	- 100.0%	18	9	- 50.0%
Days on Market Until Sale	11	--	--	9	11	+ 22.2%
Median Sales Price*	\$172,450	--	--	\$155,000	\$175,000	+ 12.9%
Average Sales Price*	\$172,450	--	--	\$164,256	\$180,228	+ 9.7%
Percent of List Price Received*	104.2%	--	--	100.5%	104.3%	+ 3.8%
Inventory of Homes for Sale	3	1	- 66.7%	--	--	--
Months Supply of Inventory	1.4	0.5	- 64.3%	--	--	--

* 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.

Median Sales Price - Single-Family Detached

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.

Median Sales Price - Single-Family Attached

Rolling 12-Month Calculation

