

# Local Market Update for August 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	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	13	7	- 46.2%	75	53	- 29.3%
Pending Sales	9	4	- 55.6%	54	45	- 16.7%
Closed Sales	4	4	0.0%	54	43	- 20.4%
Days on Market Until Sale	16	19	+ 18.8%	14	30	+ 114.3%
Median Sales Price*	\$230,000	<b>\$254,250</b>	+ 10.5%	\$231,500	<b>\$250,000</b>	+ 8.0%
Average Sales Price*	\$235,725	<b>\$257,750</b>	+ 9.3%	\$228,820	<b>\$258,607</b>	+ 13.0%
Percent of List Price Received*	98.9%	<b>100.3%</b>	+ 1.4%	101.7%	<b>98.4%</b>	- 3.2%
Inventory of Homes for Sale	19	8	- 57.9%	--	--	--
Months Supply of Inventory	2.7	<b>1.4</b>	- 48.1%	--	--	--

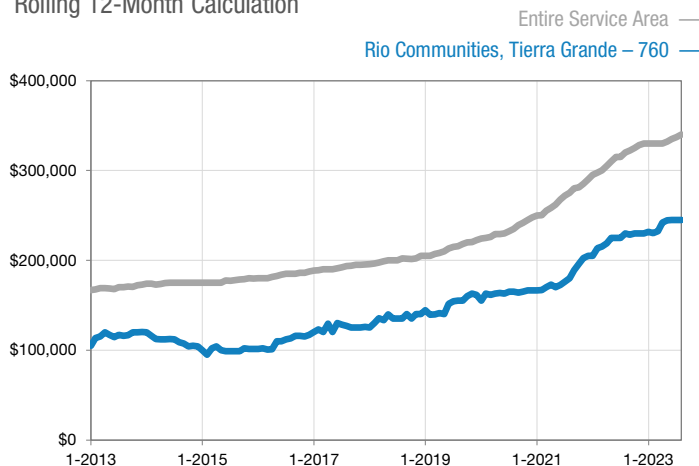
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	3	0	- 100.0%	21	17	- 19.0%
Pending Sales	2	2	0.0%	18	12	- 33.3%
Closed Sales	2	1	- 50.0%	20	10	- 50.0%
Days on Market Until Sale	2	24	+ 1100.0%	8	12	+ 50.0%
Median Sales Price*	\$147,750	<b>\$200,000</b>	+ 35.4%	\$151,750	<b>\$185,000</b>	+ 21.9%
Average Sales Price*	\$147,750	<b>\$200,000</b>	+ 35.4%	\$162,605	<b>\$182,205</b>	+ 12.1%
Percent of List Price Received*	102.6%	<b>100.1%</b>	- 2.4%	100.7%	<b>103.8%</b>	+ 3.1%
Inventory of Homes for Sale	4	0	- 100.0%	--	--	--
Months Supply of Inventory	1.8	--	--	--	--	--

\* 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.

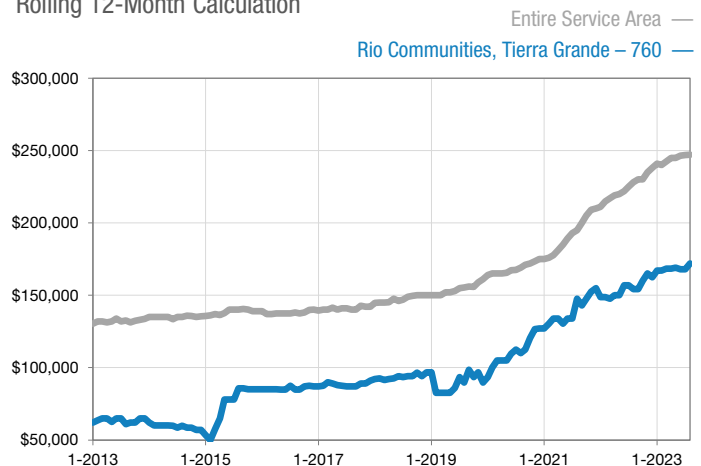
### Median Sales Price - Single-Family Detached

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.