

# Local Market Update for September 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	September			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	7	8	+ 14.3%	82	61	- 25.6%
Pending Sales	10	5	- 50.0%	64	50	- 21.9%
Closed Sales	9	5	- 44.4%	63	49	- 22.2%
Days on Market Until Sale	16	8	- 50.0%	14	28	+ 100.0%
Median Sales Price*	\$197,000	<b>\$188,000</b>	- 4.6%	\$230,000	<b>\$250,000</b>	+ 8.7%
Average Sales Price*	\$187,028	<b>\$209,900</b>	+ 12.2%	\$222,850	<b>\$254,073</b>	+ 14.0%
Percent of List Price Received*	97.3%	<b>94.6%</b>	- 2.8%	101.1%	<b>97.9%</b>	- 3.2%
Inventory of Homes for Sale	14	9	- 35.7%	--	--	--
Months Supply of Inventory	2.0	1.7	- 15.0%	--	--	--

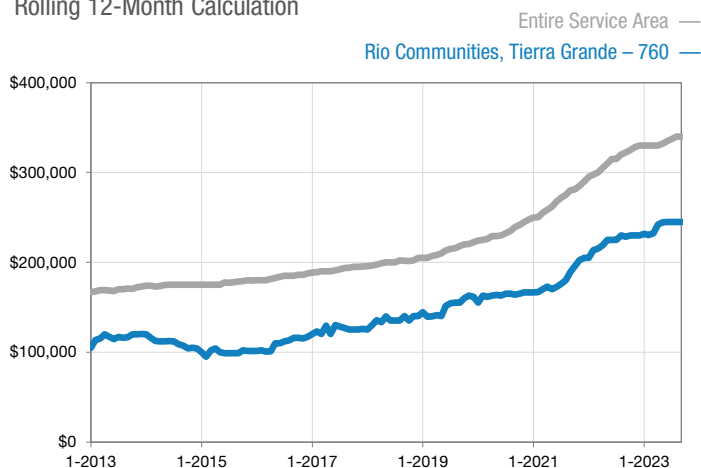
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	September			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	2	0	- 100.0%	23	17	- 26.1%
Pending Sales	3	1	- 66.7%	21	12	- 42.9%
Closed Sales	0	2	--	20	12	- 40.0%
Days on Market Until Sale	--	5	--	8	11	+ 37.5%
Median Sales Price*	--	<b>\$200,000</b>	--	\$151,750	<b>\$191,500</b>	+ 26.2%
Average Sales Price*	--	<b>\$200,000</b>	--	\$162,605	<b>\$185,171</b>	+ 13.9%
Percent of List Price Received*	--	<b>100.2%</b>	--	100.7%	<b>103.2%</b>	+ 2.5%
Inventory of Homes for Sale	3	0	- 100.0%	--	--	--
Months Supply of Inventory	1.3	--	--	--	--	--

\* 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.

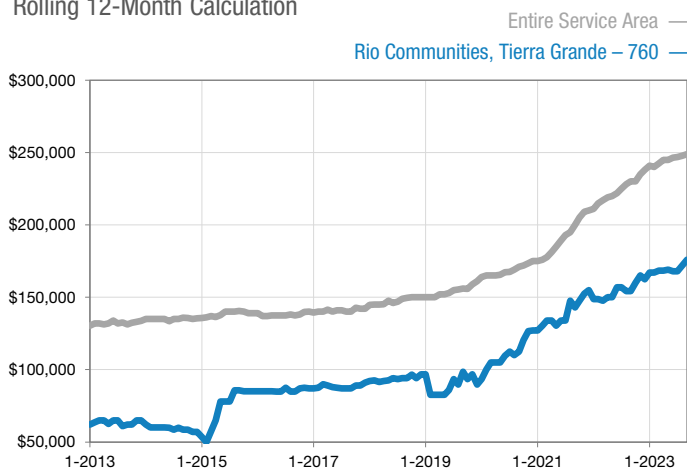
### Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



### 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.