

# Local Market Update for October 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	October			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	7	11	+ 57.1%	89	72	- 19.1%
Pending Sales	8	8	0.0%	72	58	- 19.4%
Closed Sales	8	6	- 25.0%	71	55	- 22.5%
Days on Market Until Sale	34	12	- 64.7%	16	26	+ 62.5%
Median Sales Price*	\$249,500	<b>\$252,609</b>	+ 1.2%	\$230,000	<b>\$250,000</b>	+ 8.7%
Average Sales Price*	\$226,725	<b>\$234,453</b>	+ 3.4%	\$224,695	<b>\$251,933</b>	+ 12.1%
Percent of List Price Received*	99.0%	<b>99.0%</b>	0.0%	101.3%	<b>98.0%</b>	- 3.3%
Inventory of Homes for Sale	10	12	+ 20.0%	--	--	--
Months Supply of Inventory	1.4	2.3	+ 64.3%	--	--	--

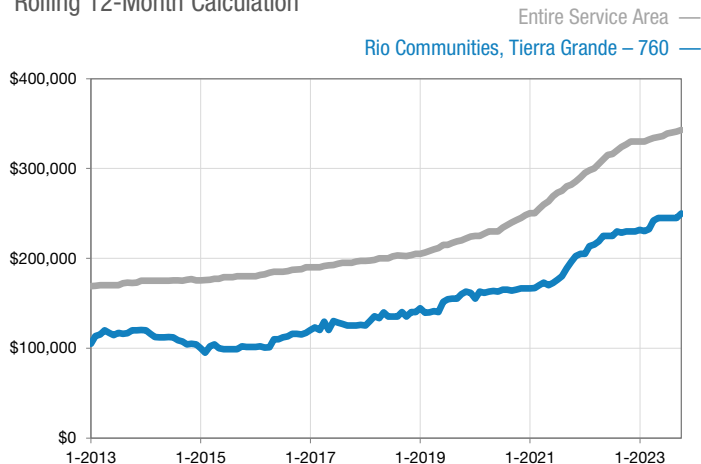
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	October			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	2	0	- 100.0%	25	17	- 32.0%
Pending Sales	4	0	- 100.0%	25	12	- 52.0%
Closed Sales	5	0	- 100.0%	25	12	- 52.0%
Days on Market Until Sale	35	--	--	14	11	- 21.4%
Median Sales Price*	\$177,000	--	--	\$160,000	<b>\$191,500</b>	+ 19.7%
Average Sales Price*	\$152,400	--	--	\$160,564	<b>\$185,171</b>	+ 15.3%
Percent of List Price Received*	93.6%	--	--	99.3%	<b>103.2%</b>	+ 3.9%
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
Months Supply of Inventory	0.4	--	--	--	--	--

\* 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.

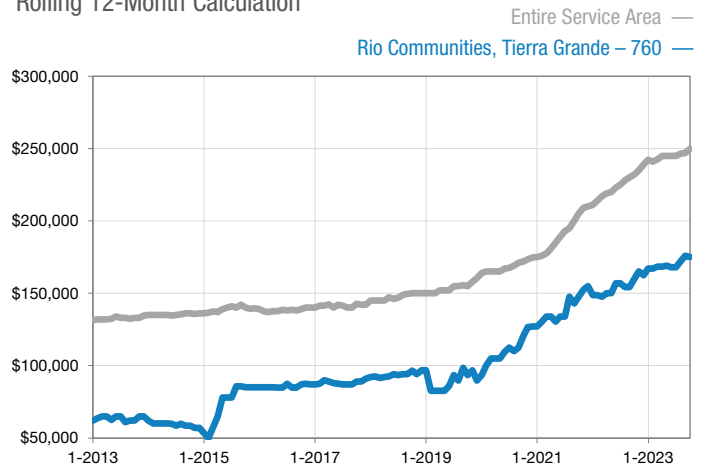
### Median Sales Price - Single-Family Detached

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.