

Local Market Update for November 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	November			Year to Date		
	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
Key Metrics						
New Listings	6	7	+ 16.7%	95	79	- 16.8%
Pending Sales	2	4	+ 100.0%	74	62	- 16.2%
Closed Sales	10	5	- 50.0%	81	60	- 25.9%
Days on Market Until Sale	33	18	- 45.5%	18	25	+ 38.9%
Median Sales Price*	\$241,750	\$265,000	+ 9.6%	\$230,000	\$250,000	+ 8.7%
Average Sales Price*	\$282,899	\$244,800	- 13.5%	\$231,881	\$251,339	+ 8.4%
Percent of List Price Received*	100.1%	99.3%	- 0.8%	101.1%	98.1%	- 3.0%
Inventory of Homes for Sale	13	12	- 7.7%	--	--	--
Months Supply of Inventory	2.0	2.2	+ 10.0%	--	--	--

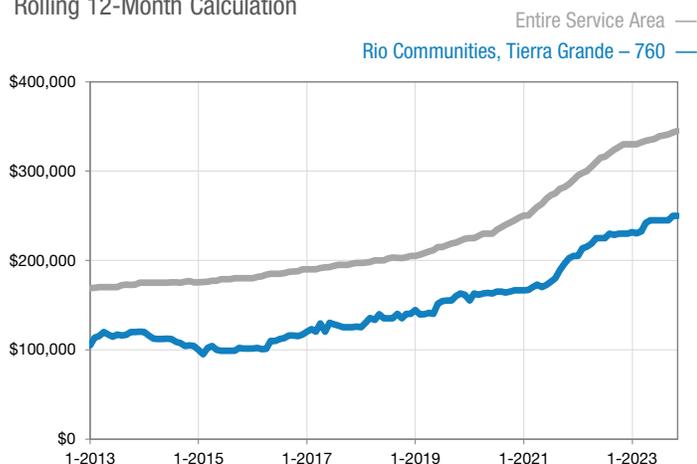
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	November			Year to Date		
	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
Key Metrics						
New Listings	1	1	0.0%	26	18	- 30.8%
Pending Sales	1	0	- 100.0%	26	12	- 53.8%
Closed Sales	4	1	- 75.0%	29	13	- 55.2%
Days on Market Until Sale	28	34	+ 21.4%	16	13	- 18.8%
Median Sales Price*	\$167,500	\$223,000	+ 33.1%	\$165,000	\$195,000	+ 18.2%
Average Sales Price*	\$151,250	\$223,000	+ 47.4%	\$159,279	\$188,081	+ 18.1%
Percent of List Price Received*	88.7%	94.9%	+ 7.0%	97.8%	102.6%	+ 4.9%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	0.4	0.6	+ 50.0%	--	--	--

* 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.

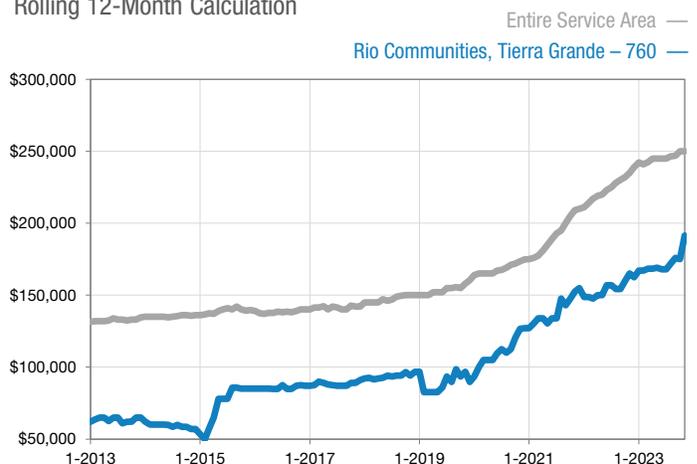
Median Sales Price - Single-Family Detached

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.