

Local Market Update for January 2024

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	January			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	5	5	0.0%	5	5	0.0%
Pending Sales	8	6	- 25.0%	8	6	- 25.0%
Closed Sales	2	7	+ 250.0%	2	7	+ 250.0%
Days on Market Until Sale	52	34	- 34.6%	52	34	- 34.6%
Median Sales Price*	\$169,500	\$280,000	+ 65.2%	\$169,500	\$280,000	+ 65.2%
Average Sales Price*	\$169,500	\$259,714	+ 53.2%	\$169,500	\$259,714	+ 53.2%
Percent of List Price Received*	91.9%	97.7%	+ 6.3%	91.9%	97.7%	+ 6.3%
Inventory of Homes for Sale	6	7	+ 16.7%	--	--	--
Months Supply of Inventory	0.9	1.3	+ 44.4%	--	--	--

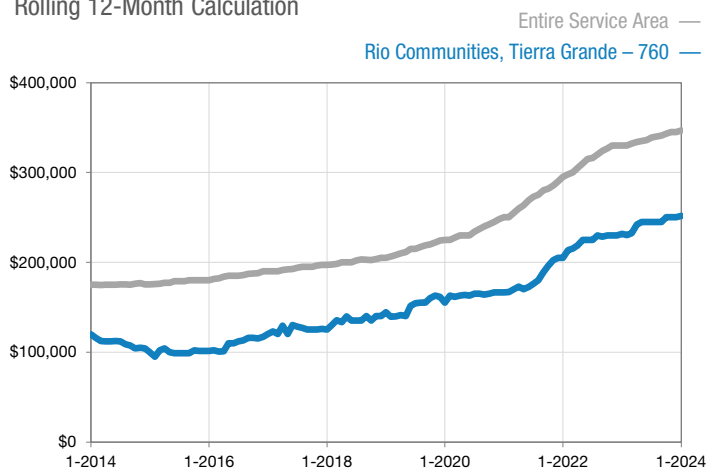
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	January			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	3	2	- 33.3%	3	2	- 33.3%
Pending Sales	1	1	0.0%	1	1	0.0%
Closed Sales	0	1	--	0	1	--
Days on Market Until Sale	--	23	--	--	23	--
Median Sales Price*	--	\$185,000	--	--	\$185,000	--
Average Sales Price*	--	\$185,000	--	--	\$185,000	--
Percent of List Price Received*	--	97.9%	--	--	97.9%	--
Inventory of Homes for Sale	3	1	- 66.7%	--	--	--
Months Supply of Inventory	1.4	0.6	- 57.1%	--	--	--

* 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.

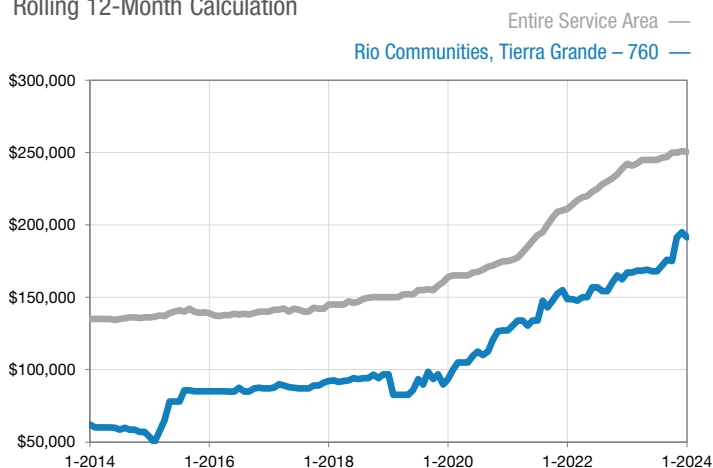
Median Sales Price - Single-Family Detached

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.