

Local Market Update for March 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 | March | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| Key Metrics | 2023 | 2024 | Percent Change | Thru 3-2023 | Thru 3-2024 | Percent Change |
| New Listings | 14 | 4 | - 71.4% | 26 | 15 | - 42.3% |
| Pending Sales | 9 | 8 | - 11.1% | 25 | 19 | - 24.0% |
| Closed Sales | 4 | 6 | + 50.0% | 14 | 20 | + 42.9% |
| Days on Market Until Sale | 44 | 21 | - 52.3% | 40 | 32 | - 20.0% |
| Median Sales Price* | \$266,000 | \$257,450 | - 3.2% | \$243,500 | \$275,000 | + 12.9% |
| Average Sales Price* | \$260,500 | \$264,483 | + 1.5% | \$234,000 | \$268,195 | + 14.6% |
| Percent of List Price Received* | 100.9% | 97.4% | - 3.5% | 95.0% | 97.9% | + 3.1% |
| Inventory of Homes for Sale | 8 | 2 | - 75.0% | -- | -- | -- |
| Months Supply of Inventory | 1.2 | 0.4 | - 66.7% | -- | -- | -- |

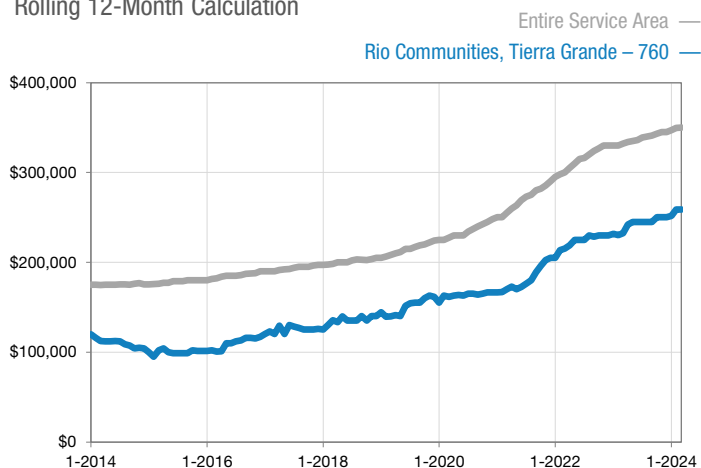
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached | March | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| Key Metrics | 2023 | 2024 | Percent Change | Thru 3-2023 | Thru 3-2024 | Percent Change |
| New Listings | 4 | 3 | - 25.0% | 9 | 5 | - 44.4% |
| Pending Sales | 1 | 1 | 0.0% | 5 | 2 | - 60.0% |
| Closed Sales | 3 | 1 | - 66.7% | 5 | 2 | - 60.0% |
| Days on Market Until Sale | 16 | 6 | - 62.5% | 17 | 15 | - 11.8% |
| Median Sales Price* | \$169,000 | \$170,000 | + 0.6% | \$169,000 | \$177,500 | + 5.0% |
| Average Sales Price* | \$181,000 | \$170,000 | - 6.1% | \$173,400 | \$177,500 | + 2.4% |
| Percent of List Price Received* | 100.9% | 94.4% | - 6.4% | 102.3% | 96.2% | - 6.0% |
| Inventory of Homes for Sale | 2 | 3 | + 50.0% | -- | -- | -- |
| Months Supply of Inventory | 0.9 | 2.1 | + 133.3% | -- | -- | -- |

* 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.

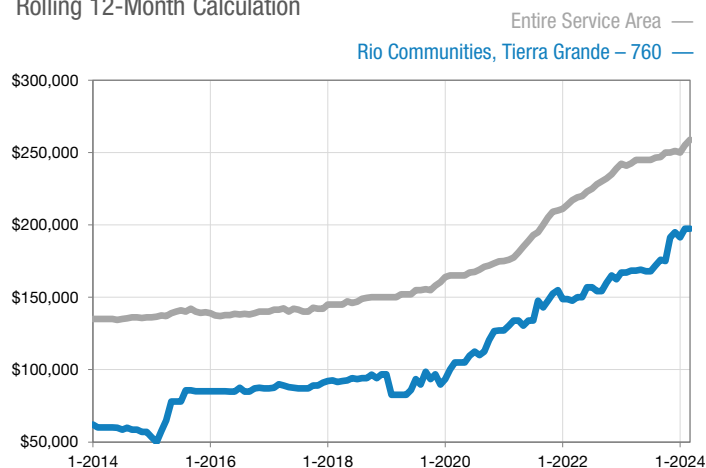
Median Sales Price - Single-Family Detached

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.