

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		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
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%	--	--	--

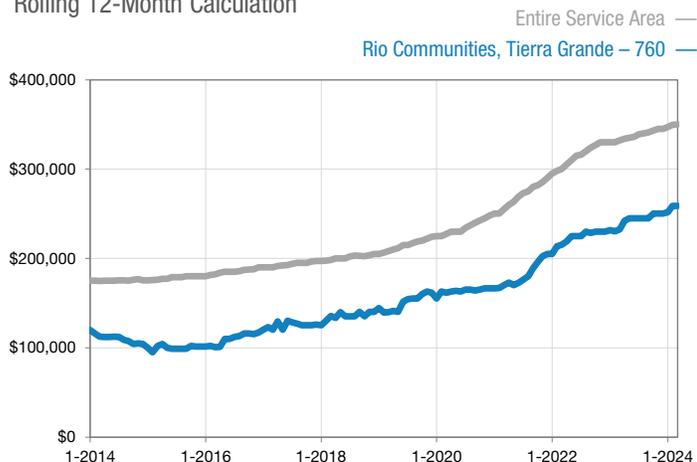
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
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.

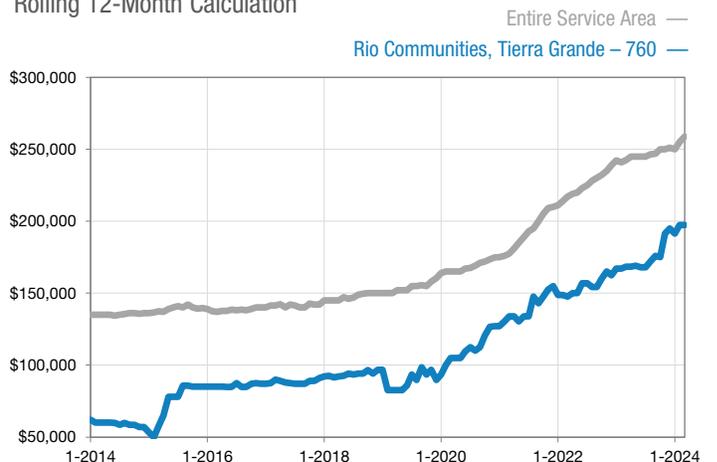
Median Sales Price - Single-Family Detached

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.