

# Local Market Update for April 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          | April     |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| Key Metrics                     | 2023      | 2024             | Percent Change | Thru 4-2023  | Thru 4-2024      | Percent Change |
| New Listings                    | 6         | 5                | - 16.7%        | 32           | 20               | - 37.5%        |
| Pending Sales                   | 8         | 2                | - 75.0%        | 33           | 21               | - 36.4%        |
| Closed Sales                    | 13        | 4                | - 69.2%        | 27           | 24               | - 11.1%        |
| Days on Market Until Sale       | 26        | 47               | + 80.8%        | 33           | 35               | + 6.1%         |
| Median Sales Price*             | \$253,500 | <b>\$258,500</b> | + 2.0%         | \$245,000    | <b>\$271,000</b> | + 10.6%        |
| Average Sales Price*            | \$255,262 | <b>\$311,500</b> | + 22.0%        | \$244,237    | <b>\$275,413</b> | + 12.8%        |
| Percent of List Price Received* | 100.2%    | <b>99.0%</b>     | - 1.2%         | 97.5%        | <b>98.0%</b>     | + 0.5%         |
| Inventory of Homes for Sale     | 3         | 5                | + 66.7%        | --           | --               | --             |
| Months Supply of Inventory      | 0.5       | 1.1              | + 120.0%       | --           | --               | --             |

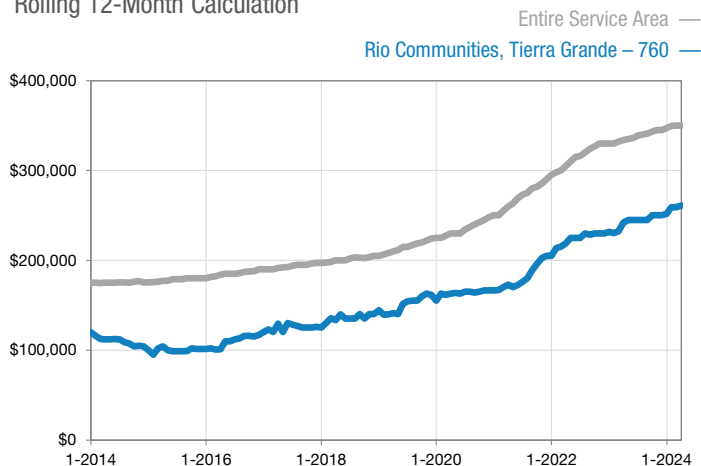
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | April     |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| Key Metrics                     | 2023      | 2024             | Percent Change | Thru 4-2023  | Thru 4-2024      | Percent Change |
| New Listings                    | 3         | 2                | - 33.3%        | 12           | 7                | - 41.7%        |
| Pending Sales                   | 3         | 3                | 0.0%           | 8            | 5                | - 37.5%        |
| Closed Sales                    | 1         | 1                | 0.0%           | 6            | 3                | - 50.0%        |
| Days on Market Until Sale       | 4         | 13               | + 225.0%       | 15           | 14               | - 6.7%         |
| Median Sales Price*             | \$195,000 | <b>\$225,000</b> | + 15.4%        | \$172,000    | <b>\$185,000</b> | + 7.6%         |
| Average Sales Price*            | \$195,000 | <b>\$225,000</b> | + 15.4%        | \$177,000    | <b>\$193,333</b> | + 9.2%         |
| Percent of List Price Received* | 114.7%    | <b>104.7%</b>    | - 8.7%         | 104.3%       | <b>99.0%</b>     | - 5.1%         |
| Inventory of Homes for Sale     | 2         | 2                | 0.0%           | --           | --               | --             |
| Months Supply of Inventory      | 0.9       | 1.4              | + 55.6%        | --           | --               | --             |

\* 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.

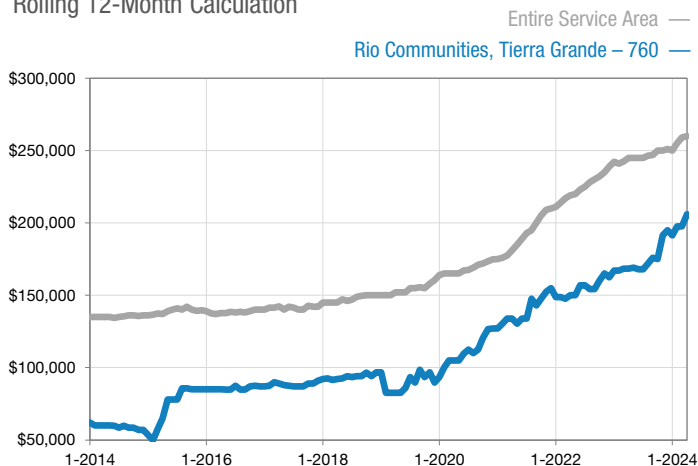
### Median Sales Price - Single-Family Detached

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.