

Local Market Update for October 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	October			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	11	6	- 45.5%	72	61	- 15.3%
Pending Sales	8	3	- 62.5%	58	49	- 15.5%
Closed Sales	6	6	0.0%	55	55	0.0%
Days on Market Until Sale	12	18	+ 50.0%	26	27	+ 3.8%
Median Sales Price*	\$252,609	\$257,500	+ 1.9%	\$250,000	\$262,000	+ 4.8%
Average Sales Price*	\$234,453	\$260,583	+ 11.1%	\$251,933	\$271,469	+ 7.8%
Percent of List Price Received*	99.0%	98.6%	- 0.4%	98.0%	99.6%	+ 1.6%
Inventory of Homes for Sale	12	12	0.0%	--	--	--
Months Supply of Inventory	2.3	2.4	+ 4.3%	--	--	--

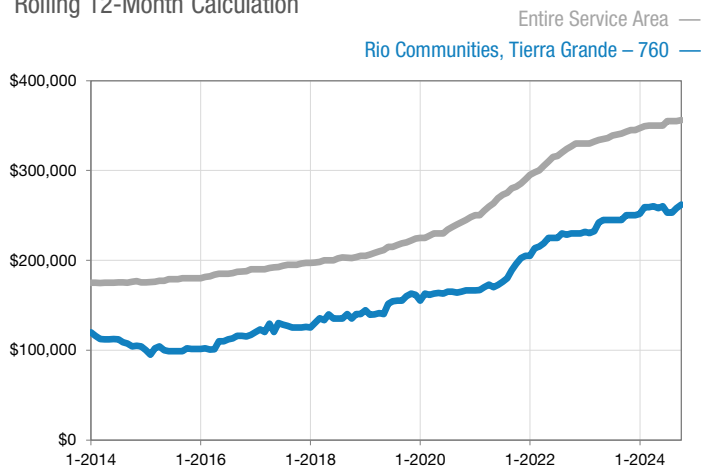
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	October			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	0	0	0.0%	17	20	+ 17.6%
Pending Sales	0	0	0.0%	12	15	+ 25.0%
Closed Sales	0	0	0.0%	12	16	+ 33.3%
Days on Market Until Sale	--	--	--	11	27	+ 145.5%
Median Sales Price*	--	--	--	\$191,500	\$215,000	+ 12.3%
Average Sales Price*	--	--	--	\$185,171	\$209,406	+ 13.1%
Percent of List Price Received*	--	--	--	103.2%	98.8%	- 4.3%
Inventory of Homes for Sale	0	4	--	--	--	--
Months Supply of Inventory	--	2.3	--	--	--	--

* 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.

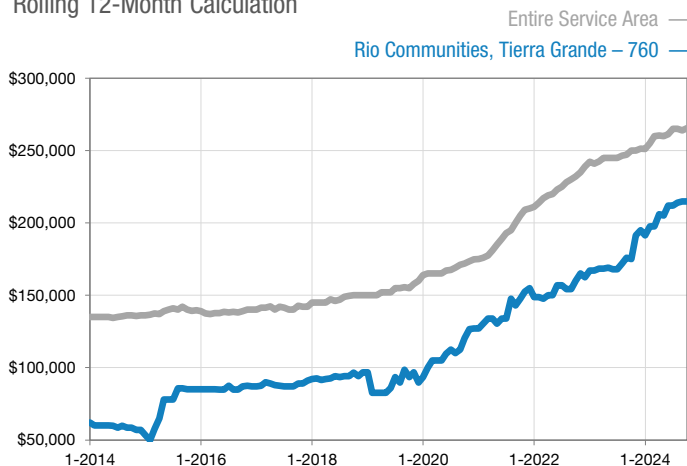
Median Sales Price - Single-Family Detached

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.