

Local Market Update for July 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	July			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	7	8	+ 14.3%	46	45	- 2.2%
Pending Sales	3	5	+ 66.7%	41	34	- 17.1%
Closed Sales	1	6	+ 500.0%	39	37	- 5.1%
Days on Market Until Sale	2	30	+ 1400.0%	31	30	- 3.2%
Median Sales Price*	\$325,100	\$230,000	- 29.3%	\$250,000	\$258,000	+ 3.2%
Average Sales Price*	\$325,100	\$251,083	- 22.8%	\$258,695	\$273,792	+ 5.8%
Percent of List Price Received*	106.6%	102.7%	- 3.7%	98.2%	99.9%	+ 1.7%
Inventory of Homes for Sale	5	13	+ 160.0%	--	--	--
Months Supply of Inventory	0.8	2.6	+ 225.0%	--	--	--

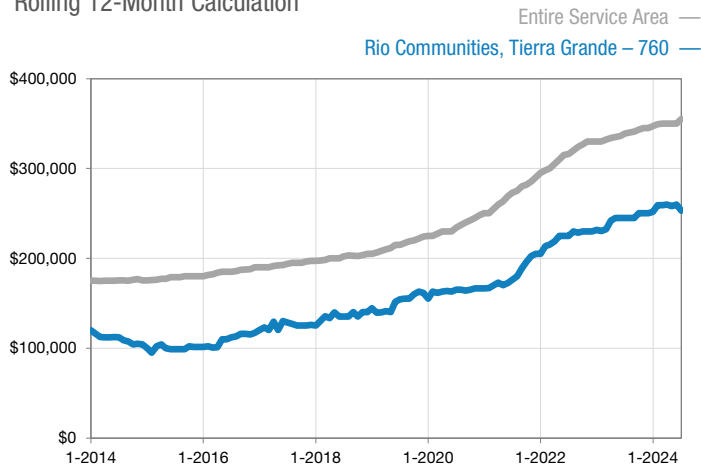
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	July			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	3	2	- 33.3%	17	17	0.0%
Pending Sales	2	4	+ 100.0%	10	12	+ 20.0%
Closed Sales	0	2	--	9	9	0.0%
Days on Market Until Sale	--	63	--	11	26	+ 136.4%
Median Sales Price*	--	\$181,250	--	\$175,000	\$215,000	+ 22.9%
Average Sales Price*	--	\$181,250	--	\$180,228	\$205,944	+ 14.3%
Percent of List Price Received*	--	99.9%	--	104.3%	99.3%	- 4.8%
Inventory of Homes for Sale	2	4	+ 100.0%	--	--	--
Months Supply of Inventory	1.0	2.4	+ 140.0%	--	--	--

* 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.

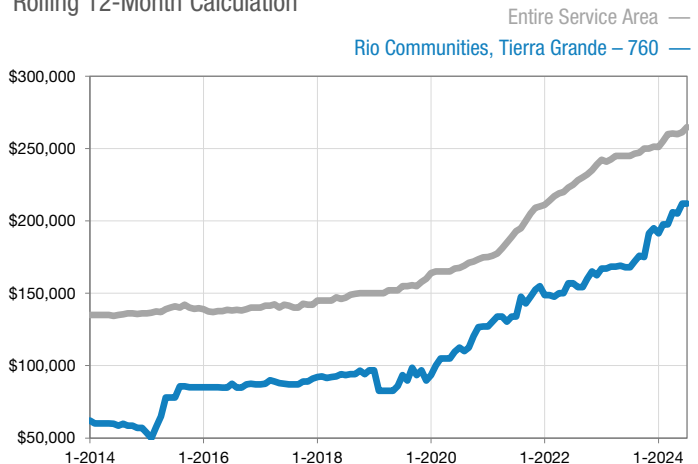
Median Sales Price - Single-Family Detached

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.