

Local Market Update for November 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	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
Key Metrics						
New Listings	7	3	- 57.1%	79	64	- 19.0%
Pending Sales	3	1	- 66.7%	61	50	- 18.0%
Closed Sales	5	1	- 80.0%	60	56	- 6.7%
Days on Market Until Sale	18	45	+ 150.0%	25	27	+ 8.0%
Median Sales Price*	\$265,000	\$284,900	+ 7.5%	\$250,000	\$264,500	+ 5.8%
Average Sales Price*	\$244,800	\$284,900	+ 16.4%	\$251,339	\$271,709	+ 8.1%
Percent of List Price Received*	99.3%	100.0%	+ 0.7%	98.1%	99.6%	+ 1.5%
Inventory of Homes for Sale	14	14	0.0%	--	--	--
Months Supply of Inventory	2.6	2.9	+ 11.5%	--	--	--

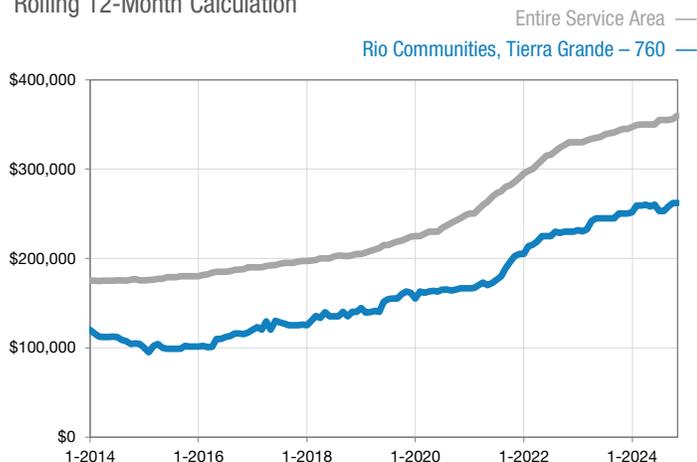
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
Key Metrics						
New Listings	1	0	- 100.0%	18	20	+ 11.1%
Pending Sales	0	0	0.0%	12	15	+ 25.0%
Closed Sales	1	0	- 100.0%	13	16	+ 23.1%
Days on Market Until Sale	34	--	--	13	27	+ 107.7%
Median Sales Price*	\$223,000	--	--	\$195,000	\$215,000	+ 10.3%
Average Sales Price*	\$223,000	--	--	\$188,081	\$209,406	+ 11.3%
Percent of List Price Received*	94.9%	--	--	102.6%	98.8%	- 3.7%
Inventory of Homes for Sale	1	2	+ 100.0%	--	--	--
Months Supply of Inventory	0.6	1.1	+ 83.3%	--	--	--

* 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.

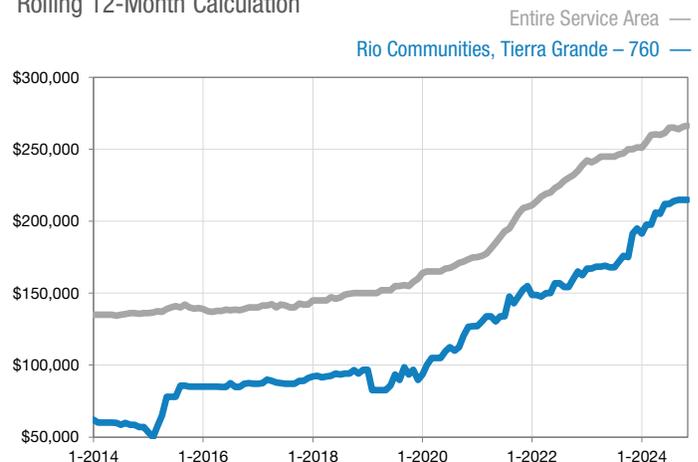
Median Sales Price - Single-Family Detached

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.