Local Market Update for October 2020

A Research Tool Provided by the Greater Albuquerque Association of REALTORS®

gaar

Rio Communities, Tierra Grande – 760

East of Hwy 304 to Manzano Mountains, South of Manzano to Hwy 60 / Socorro County

Single-Family Detached

Key Metrics	October 2019	October 2020	Percent Change	Year to Date Thru 10-2019	Year to Date Thru 10-2020	Percent Change
New Listings	8	6	- 25.0%	92	80	- 13.0%
Pending Sales	6	9	+ 50.0%	76	77	+ 1.3%
Closed Sales	9	5	- 44.4%	73	70	- 4.1%
Days on Market Until Sale	42	42	0.0%	73	54	- 26.0%
Median Sales Price*	$143,000	$176,000	+ 23.1%	$160,000	$165,500	+ 3.4%
Average Sales Price*	$142,600	$210,400	+ 47.5%	$154,608	$174,736	+ 13.0%
Percent of List Price Received*	97.4%	99.2%	+ 1.8%	97.6%	98.9%	+ 1.3%
Inventory of Homes for Sale	26	6	- 76.9%	--	--	--
Months Supply of Inventory	3.5	0.8	- 77.1%	--	--	--

* 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

| Key Metrics	October 2019	October 2020	Percent Change	Year to Date Thru 10-2019	Year to Date Thru 10-2020	Percent Change
New Listings	0	1	--	14	19	+ 35.7%
Pending Sales	1	2	+ 100.0%	12	15	+ 25.0%
Closed Sales	2	2	0.0%	14	12	- 14.3%
Days on Market Until Sale	23	29	+ 26.1%	62	28	- 54.8%
Median Sales Price*	$85,050	$130,000	+ 52.9%	$89,712	$126,500	+ 41.0%
Average Sales Price*	$85,050	$130,000	+ 52.9%	$89,702	$121,992	+ 36.0%
Percent of List Price Received*	98.3%	99.7%	+ 1.4%	95.7%	94.2%	- 1.6%
Inventory of Homes for Sale	4	0	- 100.0%	--	--	--
Months Supply of Inventory	2.9	--	--	--	--	--

* 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

Entire Service Area —
Rio Communities, Tierra Grande – 760 —
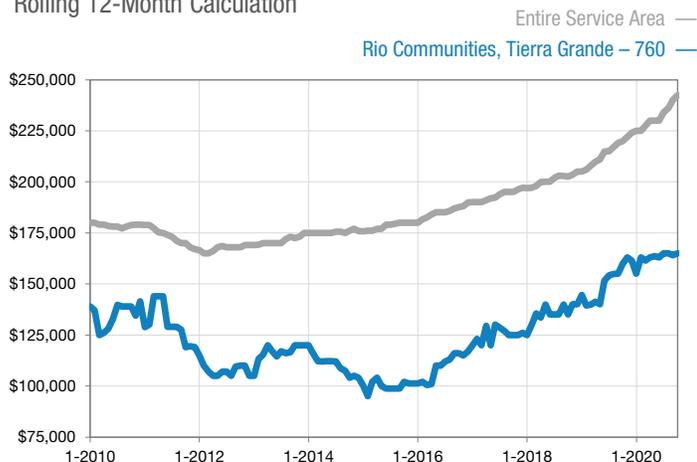
Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
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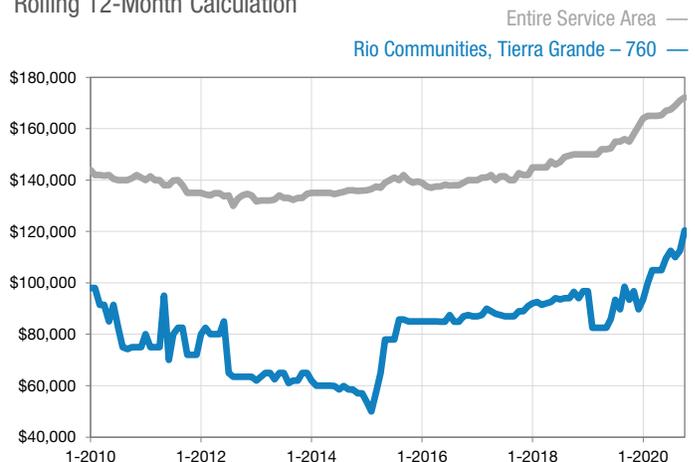
A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.