Local Market Update for June 2023

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

gaar

Rio Rancho South – 140

East of Rainbow Blvd, South of Southern Blvd, West of Corrales, North of Bernalillo County Line

Single-Family Detached

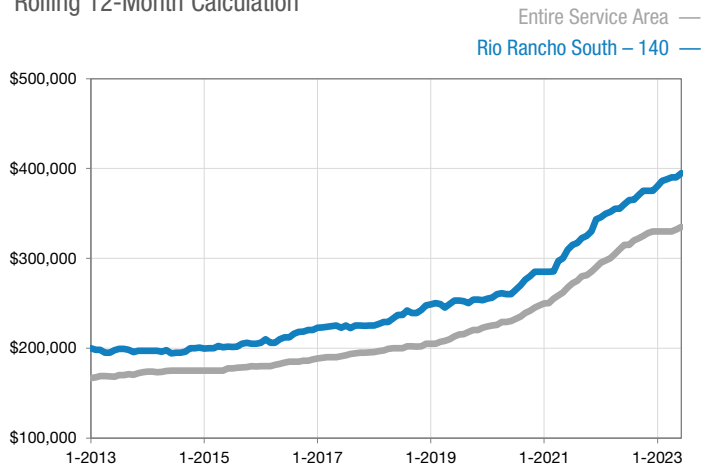| Key Metrics	June 2022	June 2023	Percent Change	Year to Date Thru 6-2022	Year to Date Thru 6-2023	Percent Change
New Listings	40	33	- 17.5%	170	145	- 14.7%
Pending Sales	26	24	- 7.7%	137	121	- 11.7%
Closed Sales	18	20	+ 11.1%	137	104	- 24.1%
Days on Market Until Sale	14	21	+ 50.0%	14	42	+ 200.0%
Median Sales Price*	$377,500	$413,745	+ 9.6%	$370,000	$415,000	+ 12.2%
Average Sales Price*	$387,766	$446,184	+ 15.1%	$407,760	$453,425	+ 11.2%
Percent of List Price Received*	101.1%	100.2%	- 0.9%	101.8%	99.0%	- 2.8%
Inventory of Homes for Sale	41	34	- 17.1%	--	--	--
Months Supply of Inventory	1.8	1.8	0.0%	--	--	--

* 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

Key Metrics	June 2022	June 2023	Percent Change	Year to Date Thru 6-2022	Year to Date Thru 6-2023	Percent Change
New Listings	5	3	- 40.0%	14	19	+ 35.7%
Pending Sales	2	5	+ 150.0%	10	17	+ 70.0%
Closed Sales	0	3	--	10	15	+ 50.0%
Days on Market Until Sale	--	2	--	3	12	+ 300.0%
Median Sales Price*	--	$267,999	--	$262,848	$297,000	+ 13.0%
Average Sales Price*	--	$241,000	--	$231,870	$274,047	+ 18.2%
Percent of List Price Received*	--	101.2%	--	102.3%	99.5%	- 2.7%
Inventory of Homes for Sale	5	0	- 100.0%	--	--	--
Months Supply of Inventory	2.6	--	--	--	--	--

* 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.
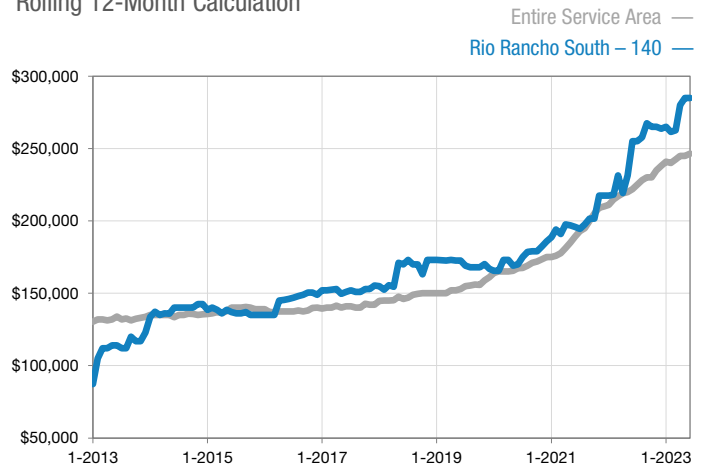
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Rio Rancho South – 140 —

Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
Rio Rancho South – 140 —

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.