

Local Market Update for July 2023

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



Rio Rancho Mid – 150

East of Rainbow Blvd, South of Northern Blvd, West of Corrales, North of Southern Blvd

Single-Family Detached	July			Year to Date		
	2022	2023	Percent Change	Thru 7-2022	Thru 7-2023	Percent Change
Key Metrics						
New Listings	75	62	- 17.3%	438	323	- 26.3%
Pending Sales	63	46	- 27.0%	365	282	- 22.7%
Closed Sales	59	39	- 33.9%	339	266	- 21.5%
Days on Market Until Sale	9	17	+ 88.9%	9	23	+ 155.6%
Median Sales Price*	\$322,000	\$340,000	+ 5.6%	\$300,000	\$320,000	+ 6.7%
Average Sales Price*	\$367,339	\$363,175	- 1.1%	\$339,970	\$368,646	+ 8.4%
Percent of List Price Received*	100.8%	100.4%	- 0.4%	102.6%	100.2%	- 2.3%
Inventory of Homes for Sale	60	52	- 13.3%	--	--	--
Months Supply of Inventory	1.1	1.3	+ 18.2%	--	--	--

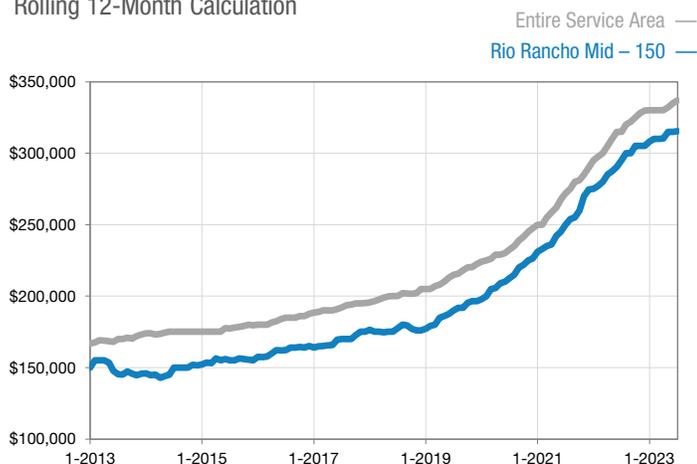
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	July			Year to Date		
	2022	2023	Percent Change	Thru 7-2022	Thru 7-2023	Percent Change
Key Metrics						
New Listings	5	4	- 20.0%	34	26	- 23.5%
Pending Sales	4	4	0.0%	35	26	- 25.7%
Closed Sales	4	6	+ 50.0%	32	24	- 25.0%
Days on Market Until Sale	6	4	- 33.3%	10	13	+ 30.0%
Median Sales Price*	\$282,500	\$217,500	- 23.0%	\$198,000	\$225,000	+ 13.6%
Average Sales Price*	\$292,000	\$219,333	- 24.9%	\$215,783	\$216,379	+ 0.3%
Percent of List Price Received*	99.6%	100.2%	+ 0.6%	101.9%	101.5%	- 0.4%
Inventory of Homes for Sale	2	3	+ 50.0%	--	--	--
Months Supply of Inventory	0.4	0.8	+ 100.0%	--	--	--

* 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.

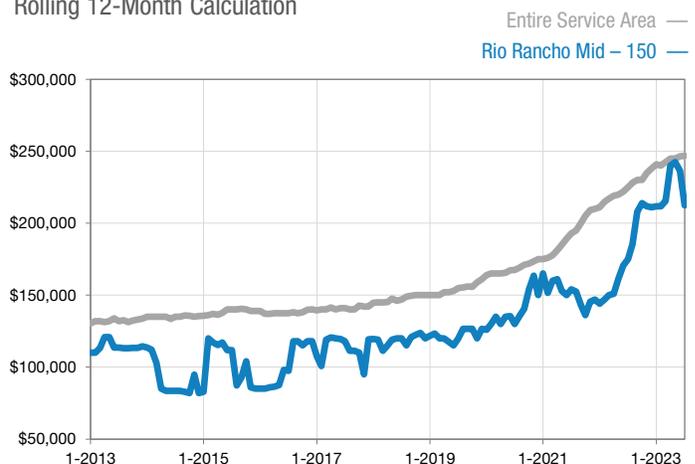
Median Sales Price - Single-Family Detached

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.