

Local Market Update for July 2023

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



Rio Rancho South – 140

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

Single-Family Detached	July			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 7-2022	Thru 7-2023	Percent Change
New Listings	26	37	+ 42.3%	196	183	- 6.6%
Pending Sales	22	36	+ 63.6%	159	153	- 3.8%
Closed Sales	23	20	- 13.0%	160	124	- 22.5%
Days on Market Until Sale	12	15	+ 25.0%	13	37	+ 184.6%
Median Sales Price*	\$390,000	\$367,715	- 5.7%	\$372,895	\$396,040	+ 6.2%
Average Sales Price*	\$434,469	\$402,097	- 7.5%	\$411,600	\$445,146	+ 8.2%
Percent of List Price Received*	101.1%	100.2%	- 0.9%	101.7%	99.2%	- 2.5%
Inventory of Homes for Sale	42	37	- 11.9%	--	--	--
Months Supply of Inventory	1.8	1.9	+ 5.6%	--	--	--

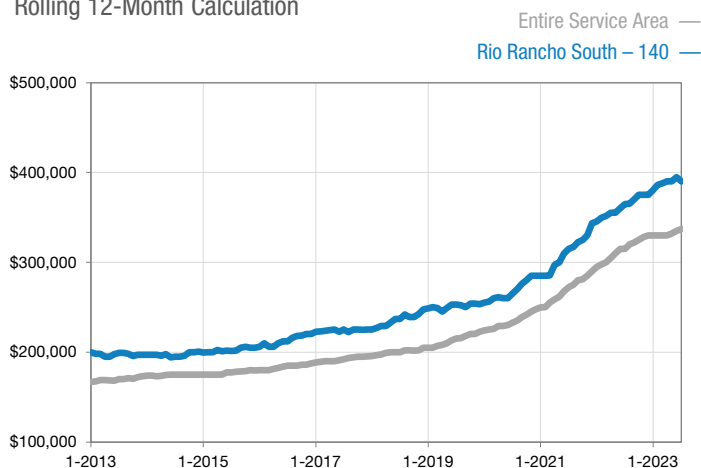
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	July			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 7-2022	Thru 7-2023	Percent Change
New Listings	1	2	+ 100.0%	15	21	+ 40.0%
Pending Sales	0	1	--	10	18	+ 80.0%
Closed Sales	1	4	+ 300.0%	11	19	+ 72.7%
Days on Market Until Sale	3	3	0.0%	3	10	+ 233.3%
Median Sales Price*	\$250,000	\$220,000	- 12.0%	\$260,695	\$285,000	+ 9.3%
Average Sales Price*	\$250,000	\$254,125	+ 1.7%	\$233,518	\$269,853	+ 15.6%
Percent of List Price Received*	98.0%	102.9%	+ 5.0%	102.0%	100.2%	- 1.8%
Inventory of Homes for Sale	5	1	- 80.0%	--	--	--
Months Supply of Inventory	2.6	0.4	- 84.6%	--	--	--

* 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.

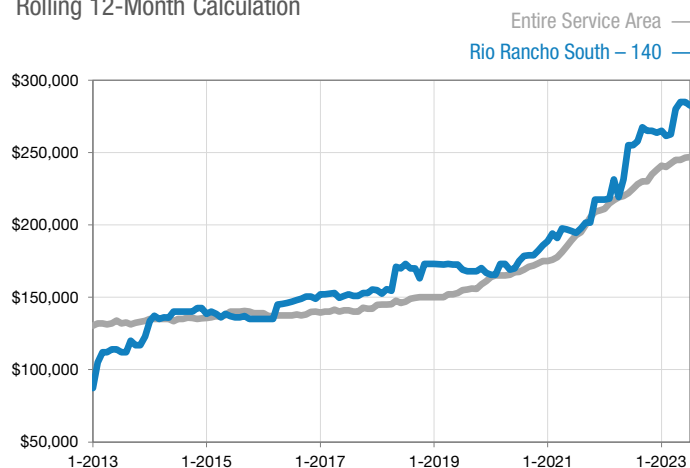
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



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.