

Local Market Update for August 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	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	75	52	- 30.7%	513	376	- 26.7%
Pending Sales	59	50	- 15.3%	424	328	- 22.6%
Closed Sales	66	49	- 25.8%	405	315	- 22.2%
Days on Market Until Sale	12	25	+ 108.3%	9	24	+ 166.7%
Median Sales Price*	\$337,500	\$325,000	- 3.7%	\$308,000	\$320,000	+ 3.9%
Average Sales Price*	\$384,109	\$366,577	- 4.6%	\$347,163	\$368,324	+ 6.1%
Percent of List Price Received*	100.3%	100.1%	- 0.2%	102.3%	100.2%	- 2.1%
Inventory of Homes for Sale	70	45	- 35.7%	--	--	--
Months Supply of Inventory	1.3	1.1	- 15.4%	--	--	--

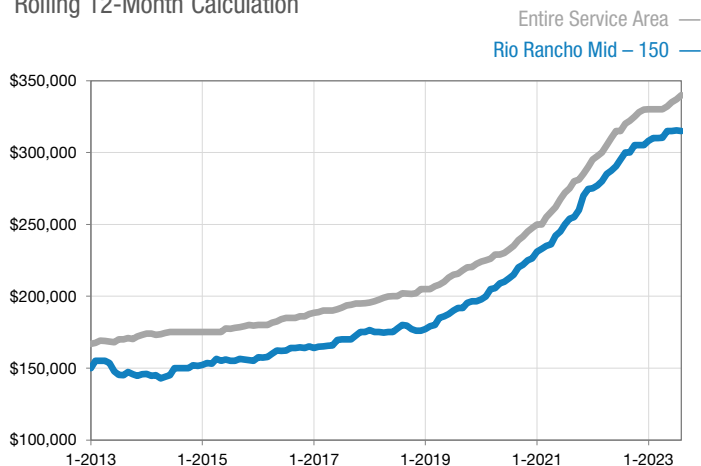
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	5	7	+ 40.0%	39	33	- 15.4%
Pending Sales	6	6	0.0%	41	32	- 22.0%
Closed Sales	6	3	- 50.0%	38	27	- 28.9%
Days on Market Until Sale	5	20	+ 300.0%	9	14	+ 55.6%
Median Sales Price*	\$224,500	\$235,000	+ 4.7%	\$211,750	\$235,000	+ 11.0%
Average Sales Price*	\$234,107	\$231,667	- 1.0%	\$218,676	\$218,078	- 0.3%
Percent of List Price Received*	101.2%	99.1%	- 2.1%	101.8%	101.3%	- 0.5%
Inventory of Homes for Sale	1	4	+ 300.0%	--	--	--
Months Supply of Inventory	0.2	1.1	+ 450.0%	--	--	--

* 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.

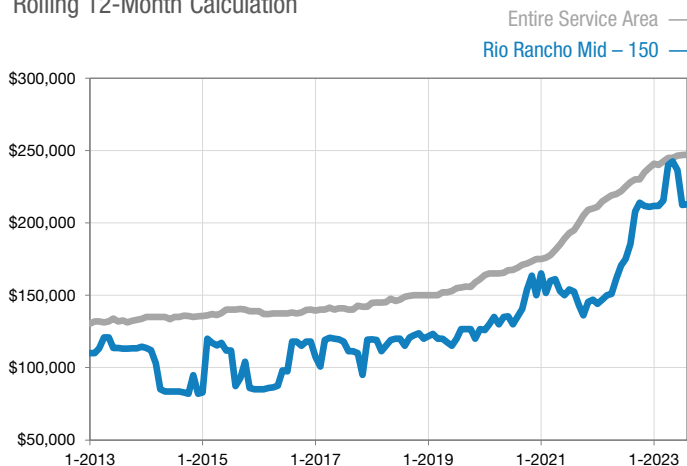
Median Sales Price - Single-Family Detached

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.