

Local Market Update for August 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	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	33	28	- 15.2%	229	211	- 7.9%
Pending Sales	24	25	+ 4.2%	183	176	- 3.8%
Closed Sales	23	39	+ 69.6%	183	163	- 10.9%
Days on Market Until Sale	14	25	+ 78.6%	14	34	+ 142.9%
Median Sales Price*	\$384,000	\$377,790	- 1.6%	\$375,000	\$394,000	+ 5.1%
Average Sales Price*	\$436,853	\$439,279	+ 0.6%	\$414,774	\$443,742	+ 7.0%
Percent of List Price Received*	99.4%	100.2%	+ 0.8%	101.4%	99.4%	- 2.0%
Inventory of Homes for Sale	46	34	- 26.1%	--	--	--
Months Supply of Inventory	2.0	1.7	- 15.0%	--	--	--

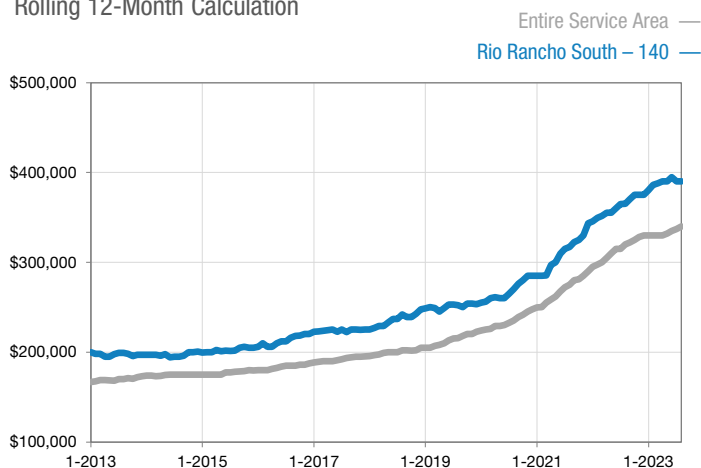
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 8-2022	Thru 8-2023	Percent Change
New Listings	1	5	+ 400.0%	16	26	+ 62.5%
Pending Sales	1	3	+ 200.0%	11	21	+ 90.9%
Closed Sales	1	3	+ 200.0%	12	22	+ 83.3%
Days on Market Until Sale	7	11	+ 57.1%	3	11	+ 266.7%
Median Sales Price*	\$390,000	\$285,000	- 26.9%	\$262,848	\$285,000	+ 8.4%
Average Sales Price*	\$390,000	\$240,833	- 38.2%	\$246,558	\$265,896	+ 7.8%
Percent of List Price Received*	97.5%	97.5%	0.0%	101.6%	99.9%	- 1.7%
Inventory of Homes for Sale	5	3	- 40.0%	--	--	--
Months Supply of Inventory	3.1	1.1	- 64.5%	--	--	--

* 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.

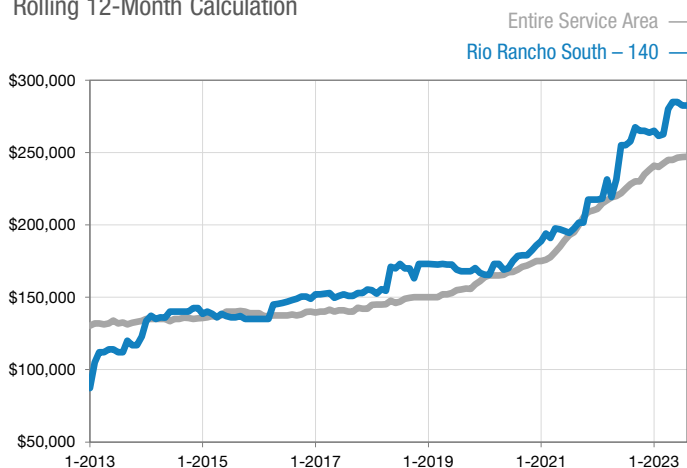
Median Sales Price - Single-Family Detached

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.