

Local Market Update for September 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	September			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	27	19	- 29.6%	256	229	- 10.5%
Pending Sales	18	14	- 22.2%	201	189	- 6.0%
Closed Sales	28	21	- 25.0%	211	186	- 11.8%
Days on Market Until Sale	26	33	+ 26.9%	15	34	+ 126.7%
Median Sales Price*	\$369,500	\$392,000	+ 6.1%	\$375,000	\$391,000	+ 4.3%
Average Sales Price*	\$379,552	\$433,202	+ 14.1%	\$410,100	\$441,755	+ 7.7%
Percent of List Price Received*	99.1%	99.0%	- 0.1%	101.1%	99.4%	- 1.7%
Inventory of Homes for Sale	42	39	- 7.1%	--	--	--
Months Supply of Inventory	1.9	2.0	+ 5.3%	--	--	--

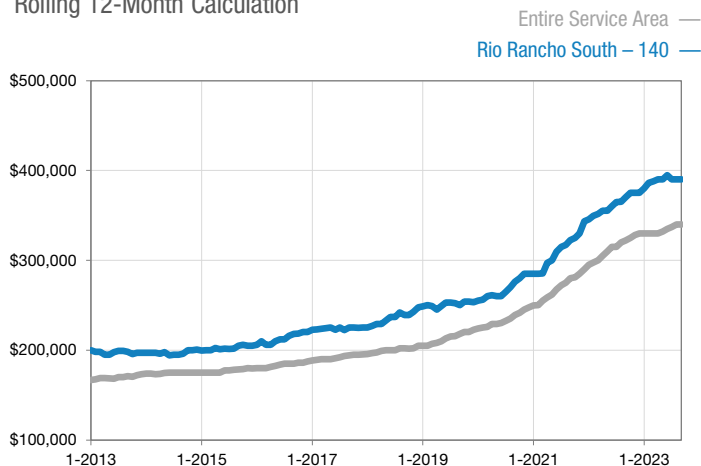
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	September			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	6	1	- 83.3%	22	27	+ 22.7%
Pending Sales	3	1	- 66.7%	14	22	+ 57.1%
Closed Sales	2	2	0.0%	14	24	+ 71.4%
Days on Market Until Sale	3	4	+ 33.3%	3	10	+ 233.3%
Median Sales Price*	\$330,000	\$338,000	+ 2.4%	\$267,500	\$285,000	+ 6.5%
Average Sales Price*	\$330,000	\$338,000	+ 2.4%	\$258,478	\$271,904	+ 5.2%
Percent of List Price Received*	98.6%	100.9%	+ 2.3%	101.2%	99.9%	- 1.3%
Inventory of Homes for Sale	4	3	- 25.0%	--	--	--
Months Supply of Inventory	2.4	1.1	- 54.2%	--	--	--

* 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.

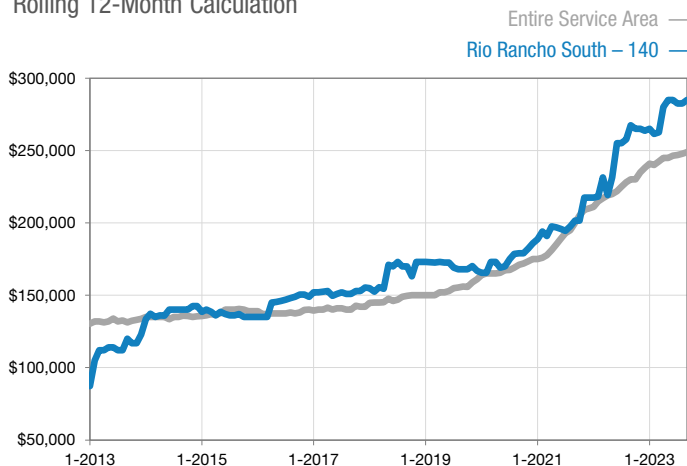
Median Sales Price - Single-Family Detached

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.