

# Local Market Update for September 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	September			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	50	48	- 4.0%	563	425	- 24.5%
Pending Sales	38	36	- 5.3%	462	358	- 22.5%
Closed Sales	62	41	- 33.9%	467	356	- 23.8%
Days on Market Until Sale	18	16	- 11.1%	10	23	+ 130.0%
Median Sales Price*	\$301,000	\$320,000	+ 6.3%	\$305,000	\$320,000	+ 4.9%
Average Sales Price*	\$347,441	\$376,996	+ 8.5%	\$347,200	\$369,323	+ 6.4%
Percent of List Price Received*	100.0%	99.5%	- 0.5%	102.0%	100.1%	- 1.9%
Inventory of Homes for Sale	73	55	- 24.7%	--	--	--
Months Supply of Inventory	1.4	1.4	0.0%	--	--	--

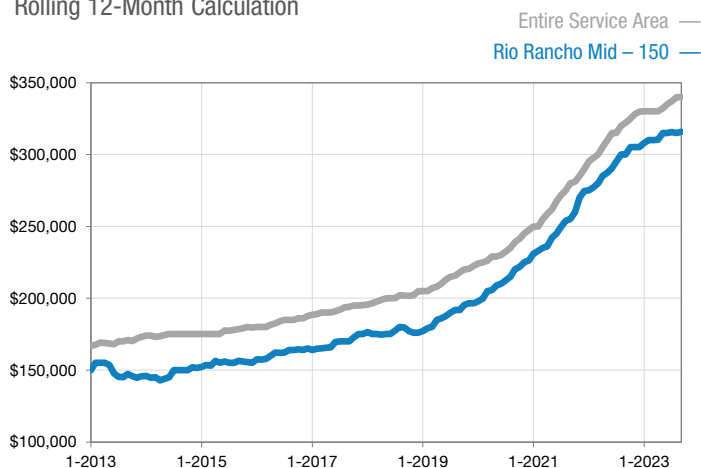
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	September			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	6	5	- 16.7%	45	38	- 15.6%
Pending Sales	4	5	+ 25.0%	45	37	- 17.8%
Closed Sales	6	5	- 16.7%	44	32	- 27.3%
Days on Market Until Sale	2	9	+ 350.0%	8	13	+ 62.5%
Median Sales Price*	\$232,500	\$249,000	+ 7.1%	\$211,750	\$237,500	+ 12.2%
Average Sales Price*	\$227,167	\$223,800	- 1.5%	\$219,834	\$218,972	- 0.4%
Percent of List Price Received*	104.0%	99.7%	- 4.1%	102.1%	101.0%	- 1.1%
Inventory of Homes for Sale	3	4	+ 33.3%	--	--	--
Months Supply of Inventory	0.7	1.1	+ 57.1%	--	--	--

\* 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.

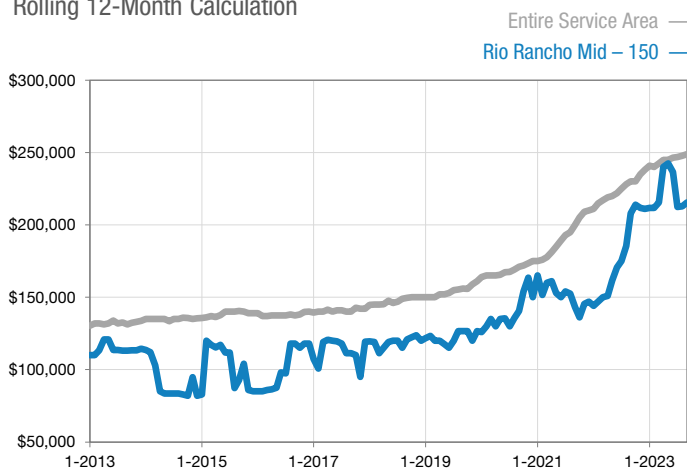
### Median Sales Price - Single-Family Detached

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.