

Local Market Update for October 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	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
Key Metrics						
New Listings	24	23	- 4.2%	280	253	- 9.6%
Pending Sales	15	17	+ 13.3%	216	203	- 6.0%
Closed Sales	18	12	- 33.3%	229	198	- 13.5%
Days on Market Until Sale	22	31	+ 40.9%	16	34	+ 112.5%
Median Sales Price*	\$394,950	\$376,940	- 4.6%	\$375,000	\$389,950	+ 4.0%
Average Sales Price*	\$431,761	\$419,350	- 2.9%	\$411,802	\$440,397	+ 6.9%
Percent of List Price Received*	98.9%	100.0%	+ 1.1%	101.0%	99.4%	- 1.6%
Inventory of Homes for Sale	45	45	0.0%	--	--	--
Months Supply of Inventory	2.1	2.3	+ 9.5%	--	--	--

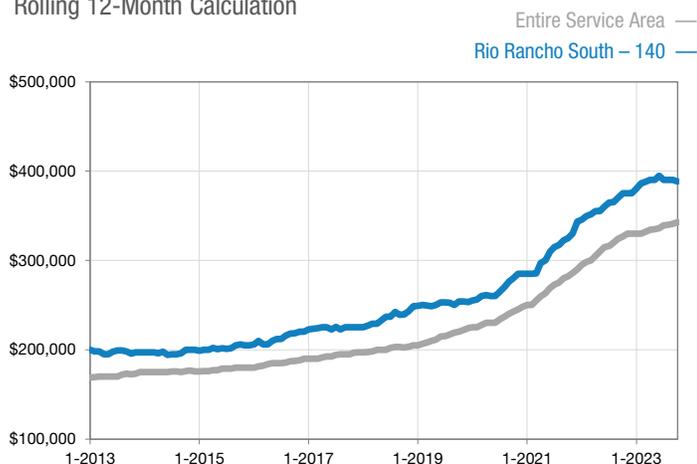
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
Key Metrics						
New Listings	3	3	0.0%	25	30	+ 20.0%
Pending Sales	1	3	+ 200.0%	15	25	+ 66.7%
Closed Sales	2	1	- 50.0%	16	25	+ 56.3%
Days on Market Until Sale	2	1	- 50.0%	3	10	+ 233.3%
Median Sales Price*	\$258,625	\$309,950	+ 19.8%	\$263,750	\$285,000	+ 8.1%
Average Sales Price*	\$258,625	\$309,950	+ 19.8%	\$258,497	\$273,426	+ 5.8%
Percent of List Price Received*	101.5%	100.0%	- 1.5%	101.2%	99.9%	- 1.3%
Inventory of Homes for Sale	5	3	- 40.0%	--	--	--
Months Supply of Inventory	3.2	1.1	- 65.6%	--	--	--

* 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.

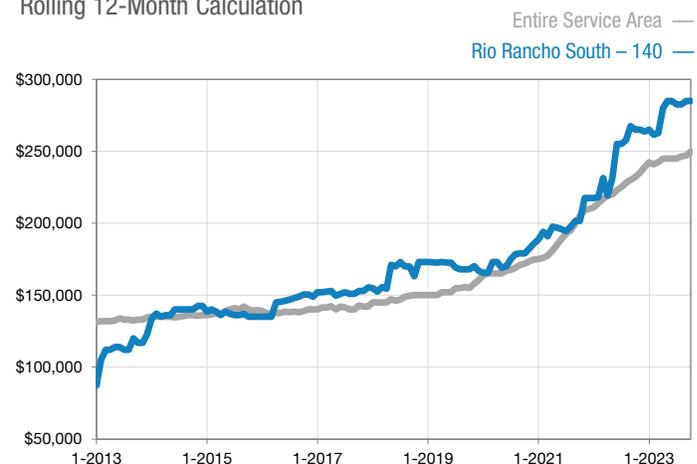
Median Sales Price - Single-Family Detached

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.