

Local Market Update for October 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	October			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	61	49	- 19.7%	624	475	- 23.9%
Pending Sales	34	49	+ 44.1%	496	404	- 18.5%
Closed Sales	40	31	- 22.5%	507	387	- 23.7%
Days on Market Until Sale	13	16	+ 23.1%	11	22	+ 100.0%
Median Sales Price*	\$305,000	\$315,000	+ 3.3%	\$305,000	\$320,000	+ 4.9%
Average Sales Price*	\$339,588	\$338,935	- 0.2%	\$346,599	\$366,889	+ 5.9%
Percent of List Price Received*	100.0%	99.4%	- 0.6%	101.8%	100.0%	- 1.8%
Inventory of Homes for Sale	84	54	- 35.7%	--	--	--
Months Supply of Inventory	1.7	1.4	- 17.6%	--	--	--

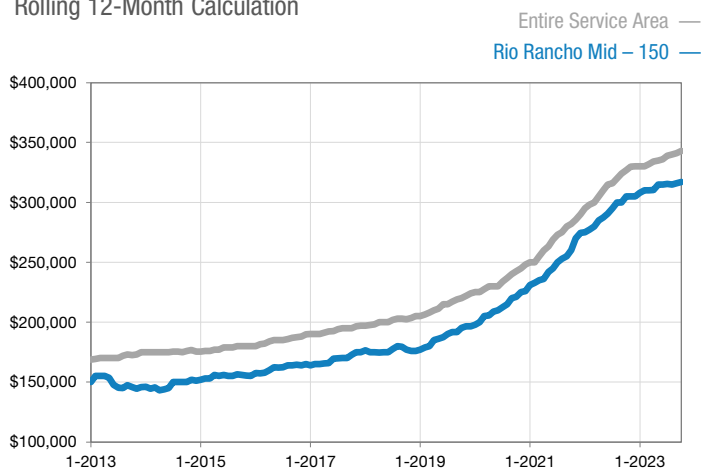
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	October			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	2	8	+ 300.0%	47	45	- 4.3%
Pending Sales	2	4	+ 100.0%	47	41	- 12.8%
Closed Sales	3	5	+ 66.7%	47	37	- 21.3%
Days on Market Until Sale	30	13	- 56.7%	10	13	+ 30.0%
Median Sales Price*	\$215,500	\$285,000	+ 32.3%	\$212,500	\$240,000	+ 12.9%
Average Sales Price*	\$215,167	\$247,240	+ 14.9%	\$219,536	\$222,792	+ 1.5%
Percent of List Price Received*	100.9%	99.2%	- 1.7%	102.0%	100.8%	- 1.2%
Inventory of Homes for Sale	3	6	+ 100.0%	--	--	--
Months Supply of Inventory	0.7	1.6	+ 128.6%	--	--	--

* 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.

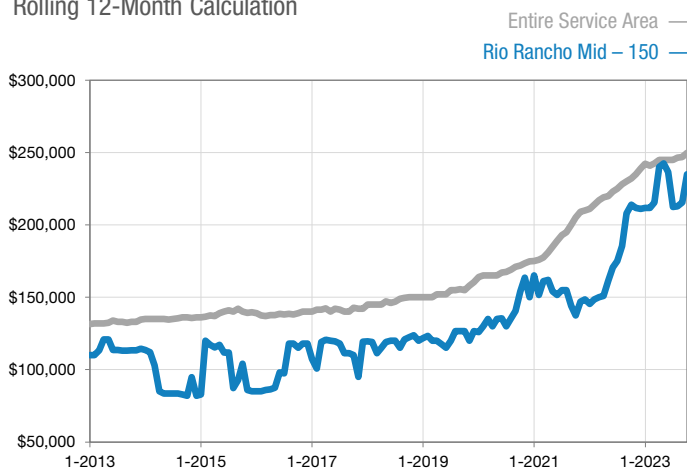
Median Sales Price - Single-Family Detached

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.