Local Market Update for October 2023

A Research Tool Provided by the Greater Albuquerque Association of REALTORS®

gaar

Rio Rancho Central – 161

East of Rainbow Blvd, South of Northwest Loop, West of Unser Blvd NE, North of Northern Blvd

Single-Family Detached

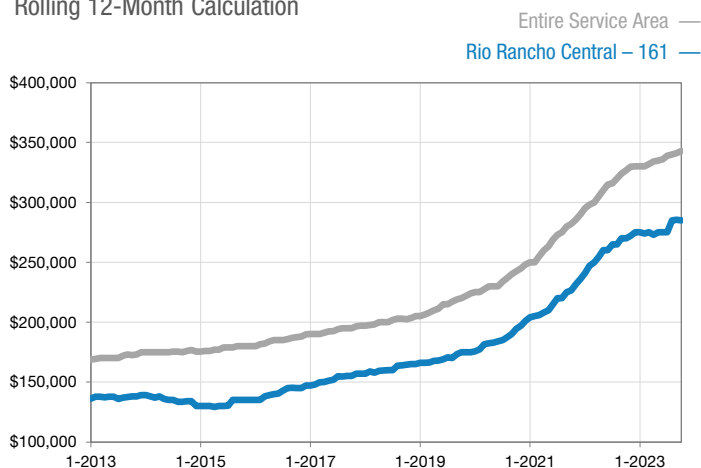| Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	25	22	- 12.0%	344	247	- 28.2%
Pending Sales	21	18	- 14.3%	301	218	- 27.6%
Closed Sales	25	22	- 12.0%	306	218	- 28.8%
Days on Market Until Sale	22	30	+ 36.4%	7	16	+ 128.6%
Median Sales Price*	$300,000	$301,000	+ 0.3%	$274,500	$288,750	+ 5.2%
Average Sales Price*	$295,736	$320,222	+ 8.3%	$281,199	$293,893	+ 4.5%
Percent of List Price Received*	99.9%	100.1%	+ 0.2%	102.5%	100.7%	- 1.8%
Inventory of Homes for Sale	24	31	+ 29.2%	--	--	--
Months Supply of Inventory	0.8	1.5	+ 87.5%	--	--	--

* 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

Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	1	0	- 100.0%	4	0	- 100.0%
Pending Sales	1	0	- 100.0%	2	0	- 100.0%
Closed Sales	0	0	0.0%	1	0	- 100.0%
Days on Market Until Sale	--	--	--	2	--	--
Median Sales Price*	--	--	--	$265,000	--	--
Average Sales Price*	--	--	--	$265,000	--	--
Percent of List Price Received*	--	--	--	104.0%	--	--
Inventory of Homes for Sale	2	0	- 100.0%	--	--	--
Months Supply of Inventory	2.0	--	--	--	--	--

* 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.
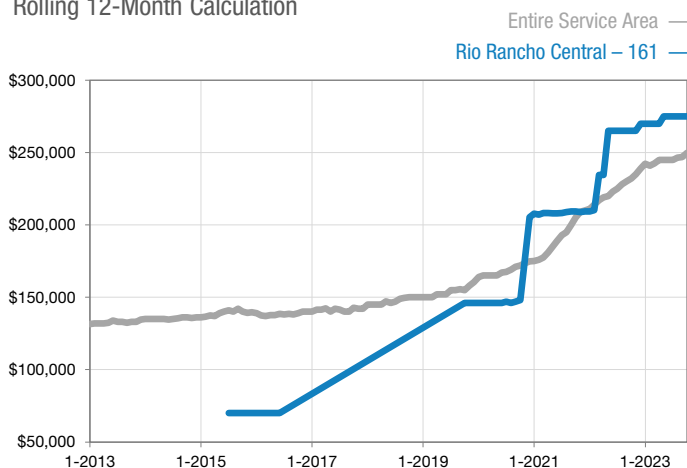
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Rio Rancho Central – 161 —

Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
Rio Rancho Central – 161 —

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.