

Local Market Update for November 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	November			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	37	34	- 8.1%	661	509	- 23.0%
Pending Sales	42	23	- 45.2%	538	423	- 21.4%
Closed Sales	31	40	+ 29.0%	538	427	- 20.6%
Days on Market Until Sale	22	18	- 18.2%	11	22	+ 100.0%
Median Sales Price*	\$307,000	\$336,000	+ 9.4%	\$305,000	\$325,000	+ 6.6%
Average Sales Price*	\$334,144	\$354,002	+ 5.9%	\$345,882	\$365,681	+ 5.7%
Percent of List Price Received*	99.4%	98.9%	- 0.5%	101.7%	99.9%	- 1.8%
Inventory of Homes for Sale	69	63	- 8.7%	--	--	--
Months Supply of Inventory	1.4	1.7	+ 21.4%	--	--	--

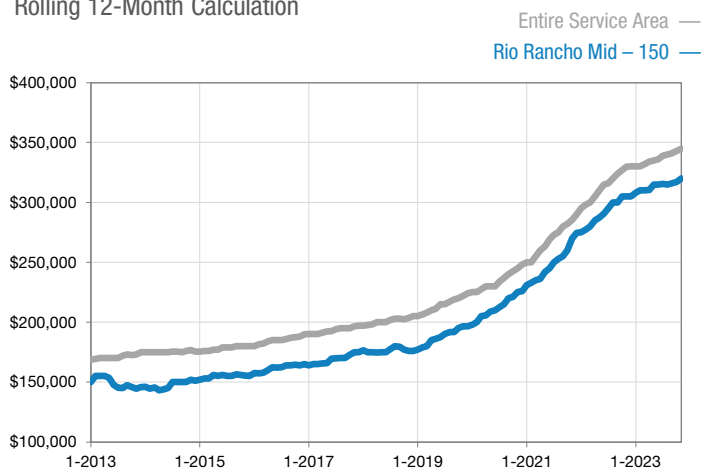
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	November			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	3	8	+ 166.7%	50	53	+ 6.0%
Pending Sales	4	5	+ 25.0%	51	46	- 9.8%
Closed Sales	4	5	+ 25.0%	51	42	- 17.6%
Days on Market Until Sale	7	3	- 57.1%	10	12	+ 20.0%
Median Sales Price*	\$202,500	\$200,000	- 1.2%	\$212,500	\$237,500	+ 11.8%
Average Sales Price*	\$221,250	\$218,400	- 1.3%	\$219,670	\$222,269	+ 1.2%
Percent of List Price Received*	94.7%	98.8%	+ 4.3%	101.4%	100.5%	- 0.9%
Inventory of Homes for Sale	1	9	+ 800.0%	--	--	--
Months Supply of Inventory	0.2	2.3	+ 1050.0%	--	--	--

* 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.

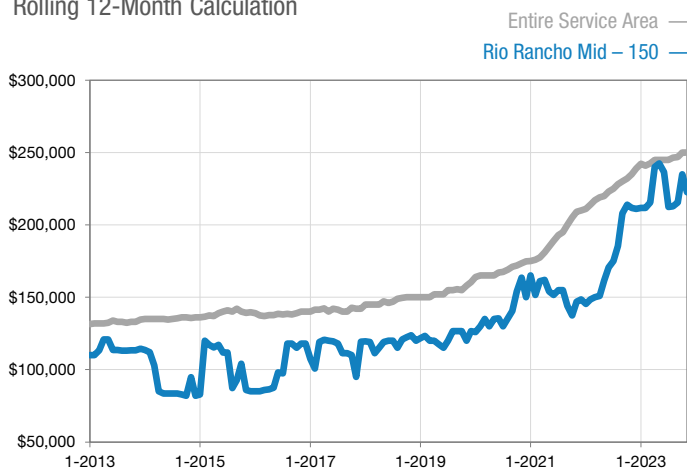
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



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.