

Local Market Update for November 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	November			Year to Date		
	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
Key Metrics						
New Listings	16	17	+ 6.3%	296	271	- 8.4%
Pending Sales	11	20	+ 81.8%	227	220	- 3.1%
Closed Sales	22	14	- 36.4%	251	213	- 15.1%
Days on Market Until Sale	37	52	+ 40.5%	18	35	+ 94.4%
Median Sales Price*	\$364,500	\$407,000	+ 11.7%	\$375,000	\$390,000	+ 4.0%
Average Sales Price*	\$415,895	\$425,189	+ 2.2%	\$412,161	\$439,278	+ 6.6%
Percent of List Price Received*	99.3%	99.5%	+ 0.2%	100.8%	99.4%	- 1.4%
Inventory of Homes for Sale	46	43	- 6.5%	--	--	--
Months Supply of Inventory	2.2	2.2	0.0%	--	--	--

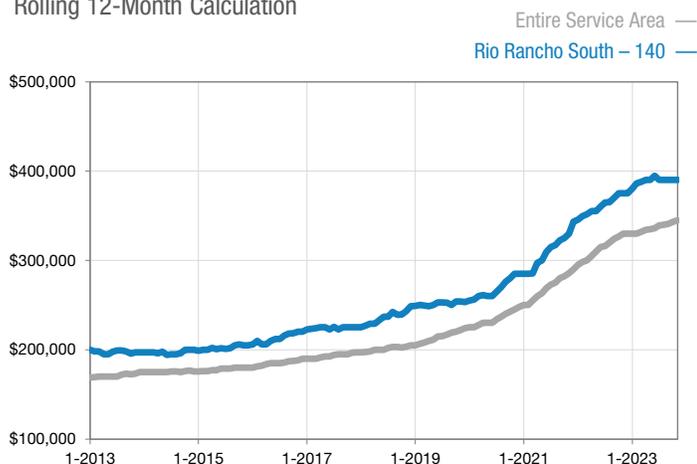
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	November			Year to Date		
	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
Key Metrics						
New Listings	6	3	- 50.0%	31	33	+ 6.5%
Pending Sales	7	2	- 71.4%	22	27	+ 22.7%
Closed Sales	0	2	--	16	27	+ 68.8%
Days on Market Until Sale	--	44	--	3	12	+ 300.0%
Median Sales Price*	--	\$337,500	--	\$263,750	\$297,000	+ 12.6%
Average Sales Price*	--	\$337,500	--	\$258,497	\$278,172	+ 7.6%
Percent of List Price Received*	--	99.2%	--	101.2%	99.9%	- 1.3%
Inventory of Homes for Sale	4	4	0.0%	--	--	--
Months Supply of Inventory	1.9	1.7	- 10.5%	--	--	--

* 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.

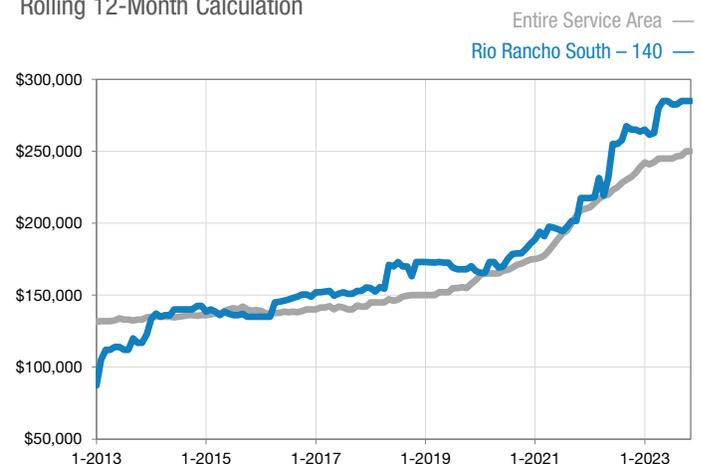
Median Sales Price - Single-Family Detached

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.