

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 | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 11-2022 | Thru 11-2023 | Percent Change |
| Key Metrics | | | | | | |
| 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% | -- | -- | -- |

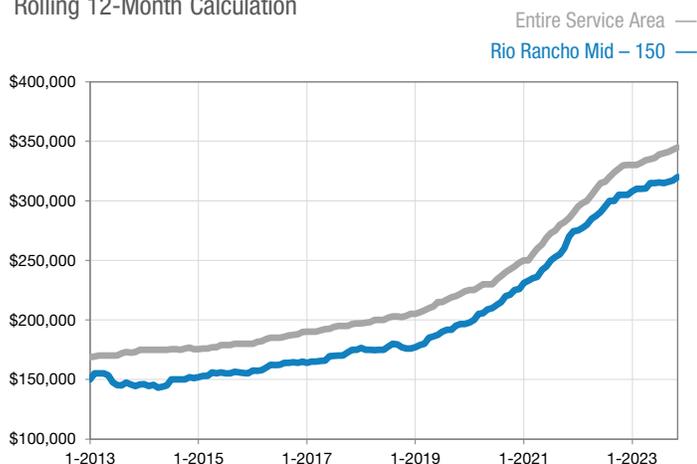
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached | November | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 11-2022 | Thru 11-2023 | Percent Change |
| Key Metrics | | | | | | |
| 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.

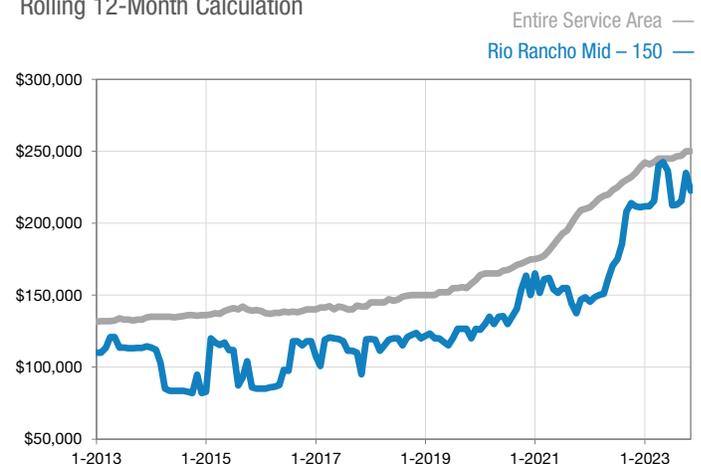
Median Sales Price - Single-Family Detached

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.