Local Market Update for October 2020

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

gaar

Rio Rancho South – 140

East of Rainbow Blvd, South of Southern Blvd, West of Corrales, North of Bernalillo County Line

Single-Family Detached

Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	25	47	+ 88.0%	320	337	+ 5.3%
Pending Sales	22	44	+ 100.0%	257	294	+ 14.4%
Closed Sales	36	32	- 11.1%	241	256	+ 6.2%
Days on Market Until Sale	32	19	- 40.6%	33	21	- 36.4%
Median Sales Price*	$254,750	$321,105	+ 26.0%	$252,500	$285,000	+ 12.9%
Average Sales Price*	$281,681	$332,736	+ 18.1%	$274,556	$310,683	+ 13.2%
Percent of List Price Received*	98.5%	100.7%	+ 2.2%	98.8%	99.5%	+ 0.7%
Inventory of Homes for Sale	47	32	- 31.9%	--	--	--
Months Supply of Inventory	1.9	1.2	- 36.8%	--	--	--

* 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		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	2	3	+ 50.0%	29	32	+ 10.3%
Pending Sales	2	3	+ 50.0%	26	33	+ 26.9%
Closed Sales	0	5	--	25	29	+ 16.0%
Days on Market Until Sale	--	12	--	19	17	- 10.5%
Median Sales Price*	--	$226,000	--	$165,500	$179,000	+ 8.2%
Average Sales Price*	--	$204,400	--	$158,120	$171,029	+ 8.2%
Percent of List Price Received*	--	99.7%	--	98.7%	99.5%	+ 0.8%
Inventory of Homes for Sale	4	0	- 100.0%	--	--	--
Months Supply of Inventory	1.4	--	--	--	--	--

* 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.

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

Entire Service Area —
Rio Rancho South – 140 —
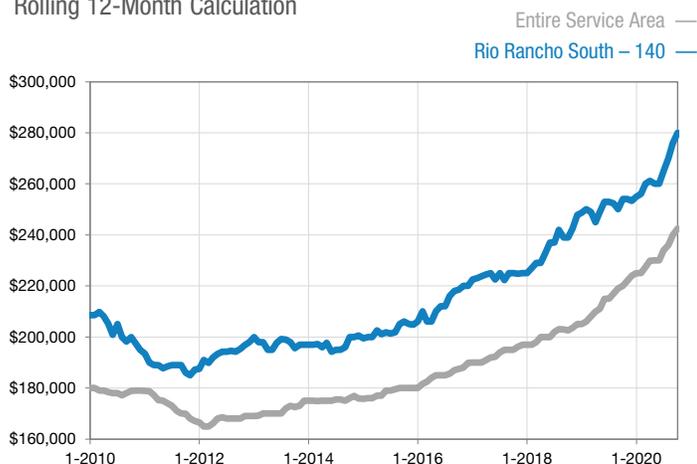
Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
Rio Rancho South – 140 —
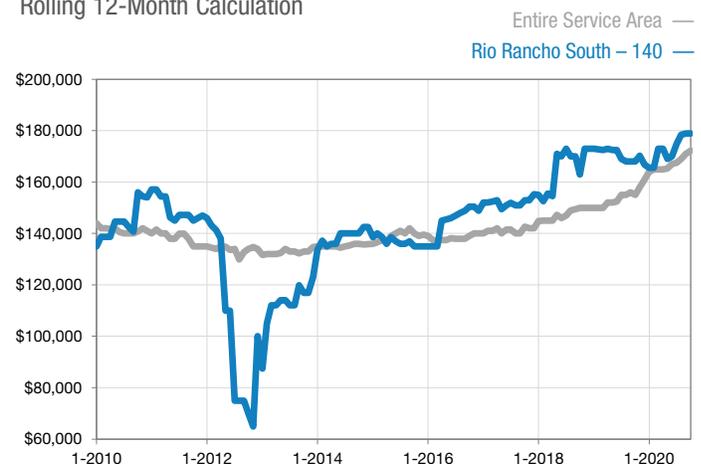
A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.