Local Market Update for March 2021

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

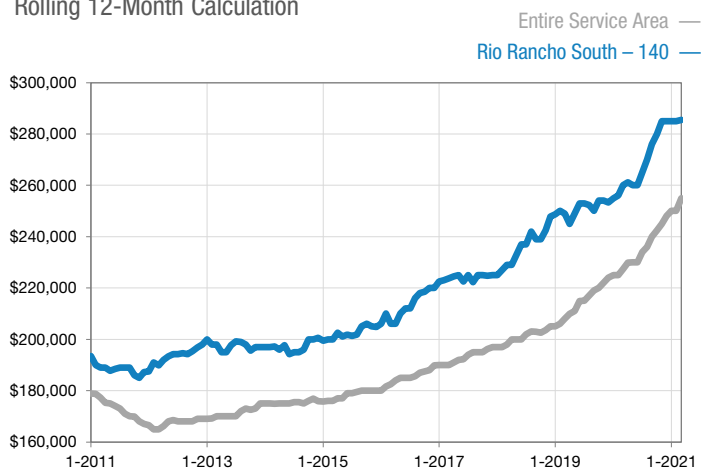| Key Metrics	March 2020	March 2021	Percent Change	Year to Date Thru 3-2020	Year to Date Thru 3-2021	Percent Change
New Listings	31	31	0.0%	94	76	- 19.1%
Pending Sales	29	34	+ 17.2%	74	83	+ 12.2%
Closed Sales	23	26	+ 13.0%	56	72	+ 28.6%
Days on Market Until Sale	21	23	+ 9.5%	26	21	- 19.2%
Median Sales Price*	$275,000	$319,250	+ 16.1%	$299,950	$310,000	+ 3.4%
Average Sales Price*	$305,498	$340,828	+ 11.6%	$306,731	$333,649	+ 8.8%
Percent of List Price Received*	99.1%	100.1%	+ 1.0%	98.9%	99.5%	+ 0.6%
Inventory of Homes for Sale	31	9	- 71.0%	--	--	--
Months Supply of Inventory	1.2	0.3	- 75.0%	--	--	--

* 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

Key Metrics	March 2020	March 2021	Percent Change	Year to Date Thru 3-2020	Year to Date Thru 3-2021	Percent Change
New Listings	4	3	- 25.0%	10	10	0.0%
Pending Sales	1	3	+ 200.0%	7	9	+ 28.6%
Closed Sales	5	2	- 60.0%	7	4	- 42.9%
Days on Market Until Sale	10	2	- 80.0%	10	2	- 80.0%
Median Sales Price*	$210,000	$183,500	- 12.6%	$179,000	$235,000	+ 31.3%
Average Sales Price*	$187,000	$183,500	- 1.9%	$163,286	$213,875	+ 31.0%
Percent of List Price Received*	99.2%	104.3%	+ 5.1%	99.4%	102.1%	+ 2.7%
Inventory of Homes for Sale	4	1	- 75.0%	--	--	--
Months Supply of Inventory	1.4	0.3	- 78.6%	--	--	--

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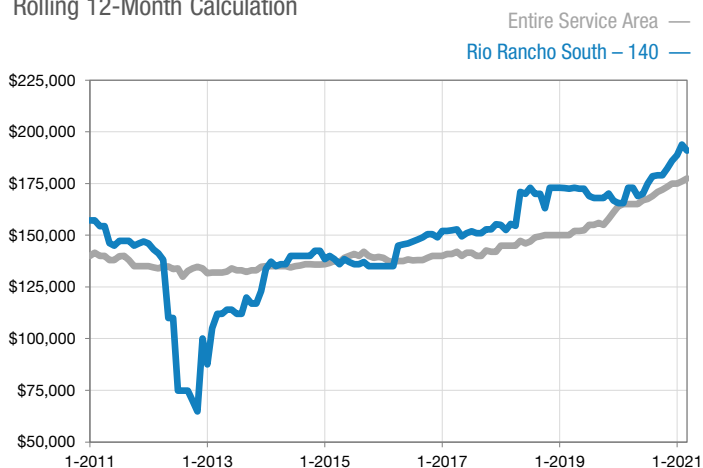
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

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.