

# Local Market Update for February 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	February			Year to Date		
	2022	2023	Percent Change	Thru 2-2022	Thru 2-2023	Percent Change
<b>Key Metrics</b>						
New Listings	19	14	- 26.3%	43	32	- 25.6%
Pending Sales	21	18	- 14.3%	46	39	- 15.2%
Closed Sales	18	14	- 22.2%	41	26	- 36.6%
Days on Market Until Sale	15	56	+ 273.3%	17	58	+ 241.2%
Median Sales Price*	\$338,500	<b>\$369,080</b>	+ 9.0%	\$342,000	<b>\$393,045</b>	+ 14.9%
Average Sales Price*	\$371,038	<b>\$410,300</b>	+ 10.6%	\$375,505	<b>\$415,584</b>	+ 10.7%
Percent of List Price Received*	104.7%	<b>97.5%</b>	- 6.9%	101.9%	<b>96.9%</b>	- 4.9%
Inventory of Homes for Sale	15	16	+ 6.7%	--	--	--
Months Supply of Inventory	0.6	0.8	+ 33.3%	--	--	--

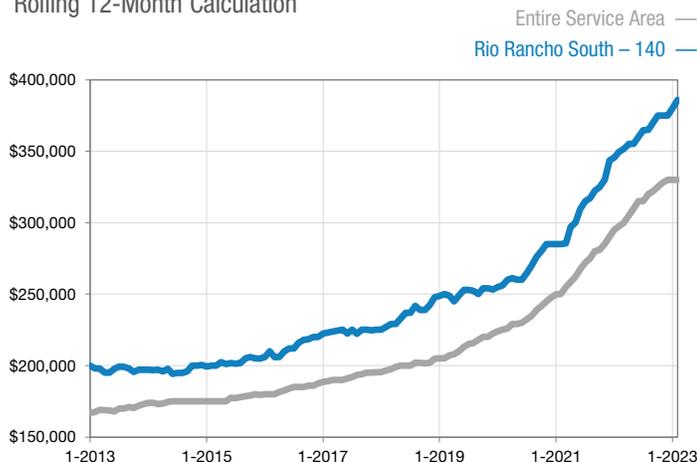
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	February			Year to Date		
	2022	2023	Percent Change	Thru 2-2022	Thru 2-2023	Percent Change
<b>Key Metrics</b>						
New Listings	2	3	+ 50.0%	3	6	+ 100.0%
Pending Sales	2	2	0.0%	4	3	- 25.0%
Closed Sales	4	1	- 75.0%	4	4	0.0%
Days on Market Until Sale	3	4	+ 33.3%	3	15	+ 400.0%
Median Sales Price*	\$267,500	<b>\$147,000</b>	- 45.0%	\$267,500	<b>\$277,853</b>	+ 3.9%
Average Sales Price*	\$261,250	<b>\$147,000</b>	- 43.7%	\$261,250	<b>\$255,677</b>	- 2.1%
Percent of List Price Received*	101.4%	<b>100.0%</b>	- 1.4%	101.4%	<b>97.7%</b>	- 3.6%
Inventory of Homes for Sale	1	4	+ 300.0%	--	--	--
Months Supply of Inventory	0.4	1.9	+ 375.0%	--	--	--

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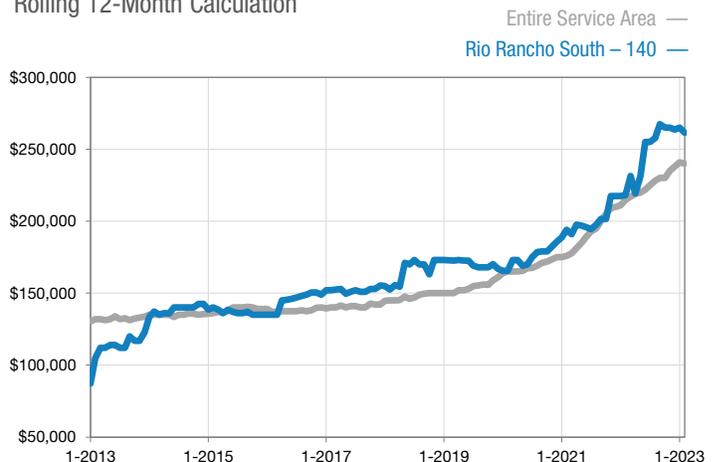
### Median Sales Price - Single-Family Detached

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.