Local Market Update for February 2023

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

gaar

Rio Rancho Mid-West – 152

East of West Mesa, South of 29th Ave NW, West of Rainbow Blvd, North of Southern Blvd

Single-Family Detached

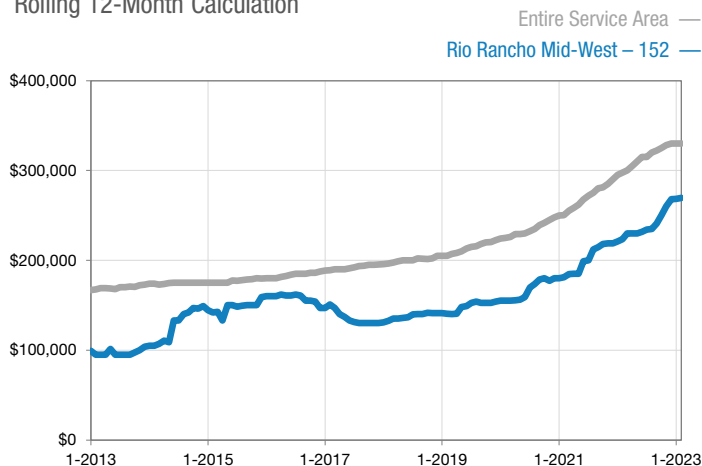| Key Metrics	February			Year to Date		
	2022	2023	Percent Change	Thru 2-2022	Thru 2-2023	Percent Change
New Listings	6	3	- 50.0%	7	3	- 57.1%
Pending Sales	5	3	- 40.0%	6	5	- 16.7%
Closed Sales	2	2	0.0%	5	6	+ 20.0%
Days on Market Until Sale	10	11	+ 10.0%	5	37	+ 640.0%
Median Sales Price*	$240,625	$324,995	+ 35.1%	$268,010	$298,995	+ 11.6%
Average Sales Price*	$240,625	$324,995	+ 35.1%	$278,852	$286,330	+ 2.7%
Percent of List Price Received*	100.9%	100.0%	- 0.9%	99.5%	98.9%	- 0.6%
Inventory of Homes for Sale	3	6	+ 100.0%	--	--	--
Months Supply of Inventory	0.8	1.3	+ 62.5%	--	--	--

* 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.

Single-Family Attached

Key Metrics	February			Year to Date		
	2022	2023	Percent Change	Thru 2-2022	Thru 2-2023	Percent Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	--	--	--	--	--	--
Median Sales Price*	--	--	--	--	--	--
Average Sales Price*	--	--	--	--	--	--
Percent of List Price Received*	--	--	--	--	--	--
Inventory of Homes for Sale	0	0	0.0%	--	--	--
Months Supply of Inventory	--	--	--	--	--	--

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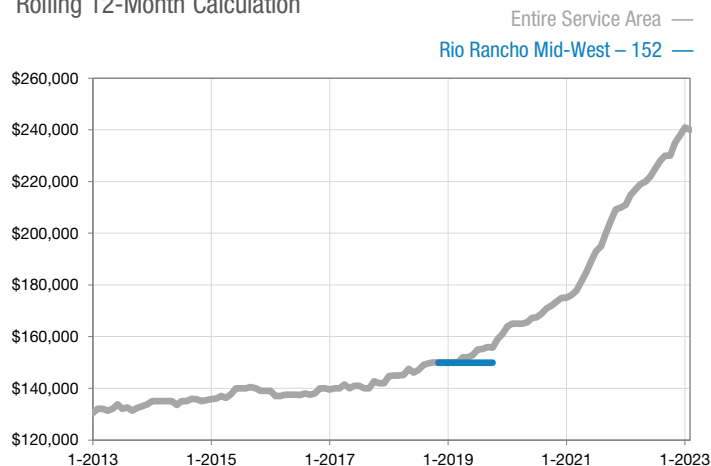
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Rio Rancho Mid-West – 152 —

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

Entire Service Area —
Rio Rancho Mid-West – 152 —

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.