

Local Market Update for February 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	February			Year to Date		
	2022	2023	Percent Change	Thru 2-2022	Thru 2-2023	Percent Change
Key Metrics						
New Listings	46	30	- 34.8%	76	57	- 25.0%
Pending Sales	41	33	- 19.5%	72	67	- 6.9%
Closed Sales	33	31	- 6.1%	68	62	- 8.8%
Days on Market Until Sale	9	39	+ 333.3%	13	36	+ 176.9%
Median Sales Price*	\$281,000	\$306,500	+ 9.1%	\$283,000	\$306,750	+ 8.4%
Average Sales Price*	\$305,747	\$359,131	+ 17.5%	\$303,713	\$343,867	+ 13.2%
Percent of List Price Received*	102.7%	98.8%	- 3.8%	102.1%	98.8%	- 3.2%
Inventory of Homes for Sale	22	23	+ 4.5%	--	--	--
Months Supply of Inventory	0.4	0.5	+ 25.0%	--	--	--

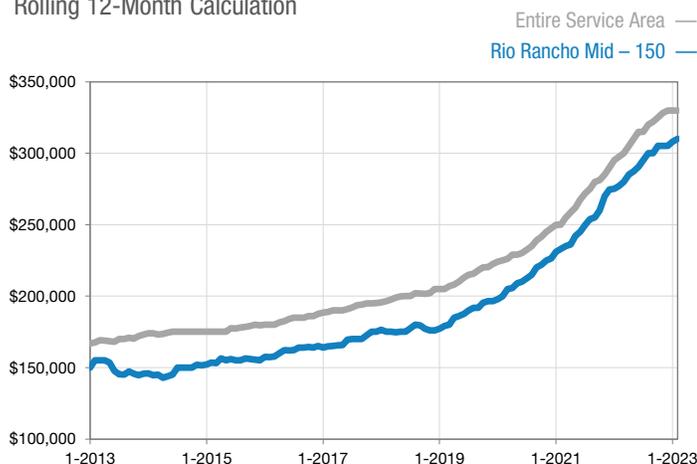
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	February			Year to Date		
	2022	2023	Percent Change	Thru 2-2022	Thru 2-2023	Percent Change
Key Metrics						
New Listings	4	1	- 75.0%	9	8	- 11.1%
Pending Sales	7	4	- 42.9%	12	10	- 16.7%
Closed Sales	3	3	0.0%	5	6	+ 20.0%
Days on Market Until Sale	20	4	- 80.0%	12	16	+ 33.3%
Median Sales Price*	\$136,000	\$164,000	+ 20.6%	\$141,650	\$190,000	+ 34.1%
Average Sales Price*	\$166,633	\$184,000	+ 10.4%	\$158,710	\$195,333	+ 23.1%
Percent of List Price Received*	97.2%	103.9%	+ 6.9%	98.8%	101.6%	+ 2.8%
Inventory of Homes for Sale	0	1	--	--	--	--
Months Supply of Inventory	--	0.2	--	--	--	--

* 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.

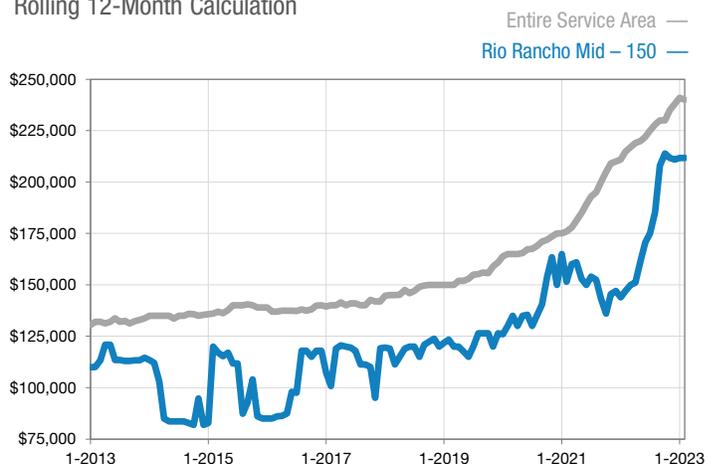
Median Sales Price - Single-Family Detached

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.