Local Market Update for March 2023

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

gaar

Rio Rancho Mid-North – 151

East of Unser Blvd NE, South of Paseo del Volcan, West of Rio Grande River / Corrales, North of Northern Blvd

Single-Family Detached

| Key Metrics	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	29	30	+ 3.4%	79	63	- 20.3%
Pending Sales	23	26	+ 13.0%	67	70	+ 4.5%
Closed Sales	28	19	- 32.1%	64	53	- 17.2%
Days on Market Until Sale	24	49	+ 104.2%	20	46	+ 130.0%
Median Sales Price*	$356,250	$377,000	+ 5.8%	$380,000	$374,755	- 1.4%
Average Sales Price*	$413,885	$384,663	- 7.1%	$426,592	$402,014	- 5.8%
Percent of List Price Received*	99.7%	99.7%	0.0%	99.5%	98.8%	- 0.7%
Inventory of Homes for Sale	35	44	+ 25.7%	--	--	--
Months Supply of Inventory	1.3	2.2	+ 69.2%	--	--	--

* 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.

Single-Family Attached

Key Metrics	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	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-North – 151 —
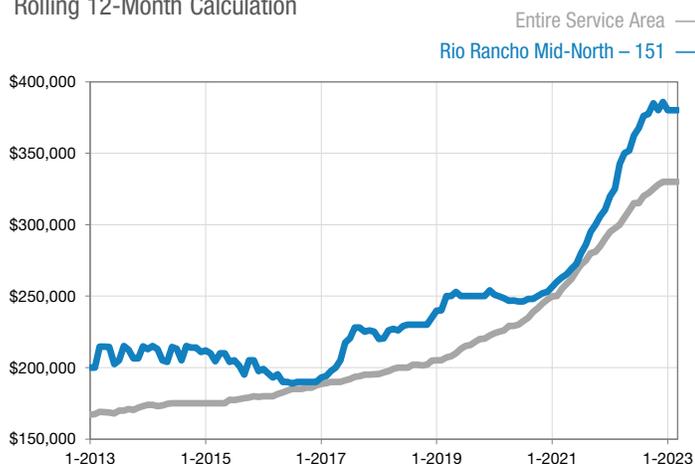
Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
Rio Rancho Mid-North – 151 —
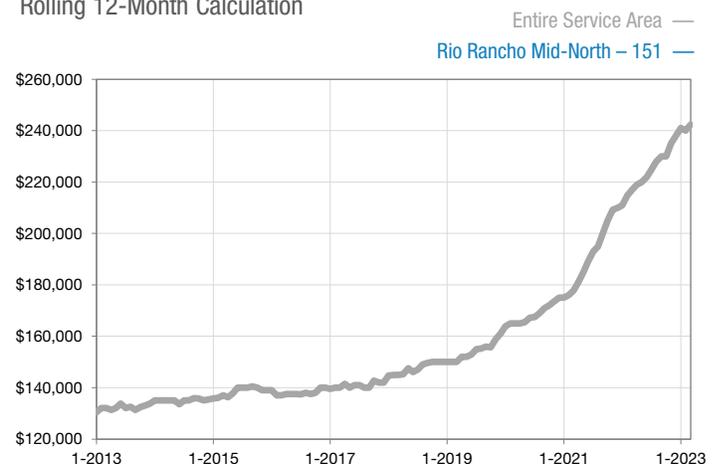
A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.