

Local Market Update for March 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	March			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	62	49	- 21.0%	138	106	- 23.2%
Pending Sales	54	46	- 14.8%	126	111	- 11.9%
Closed Sales	46	40	- 13.0%	114	102	- 10.5%
Days on Market Until Sale	10	43	+ 330.0%	12	39	+ 225.0%
Median Sales Price*	\$316,750	\$312,500	- 1.3%	\$290,000	\$310,000	+ 6.9%
Average Sales Price*	\$347,834	\$370,583	+ 6.5%	\$321,516	\$354,344	+ 10.2%
Percent of List Price Received*	103.4%	99.7%	- 3.6%	102.6%	99.1%	- 3.4%
Inventory of Homes for Sale	25	25	0.0%	--	--	--
Months Supply of Inventory	0.4	0.5	+ 25.0%	--	--	--

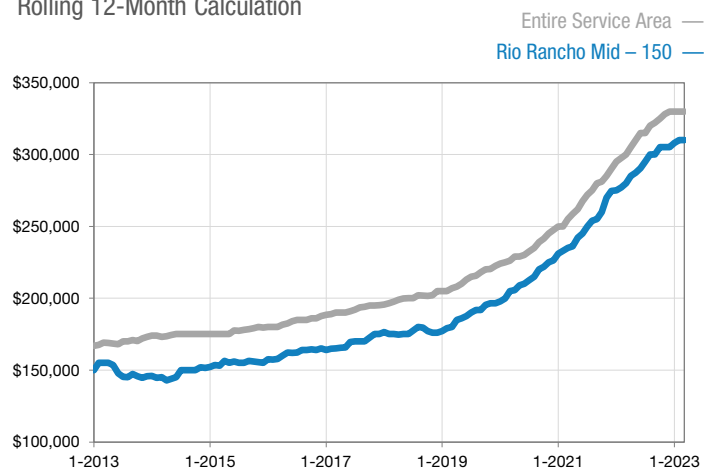
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	7	1	- 85.7%	16	9	- 43.8%
Pending Sales	5	2	- 60.0%	17	11	- 35.3%
Closed Sales	9	4	- 55.6%	14	10	- 28.6%
Days on Market Until Sale	18	16	- 11.1%	16	16	0.0%
Median Sales Price*	\$175,000	\$205,000	+ 17.1%	\$170,500	\$190,000	+ 11.4%
Average Sales Price*	\$208,944	\$205,000	- 1.9%	\$191,004	\$199,200	+ 4.3%
Percent of List Price Received*	102.1%	100.7%	- 1.4%	101.0%	101.2%	+ 0.2%
Inventory of Homes for Sale	2	1	- 50.0%	--	--	--
Months Supply of Inventory	0.4	0.3	- 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.

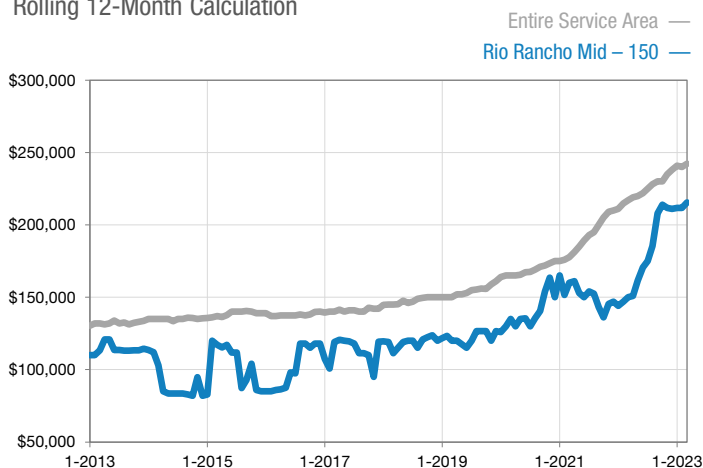
Median Sales Price - Single-Family Detached

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.