

Local Market Update for March 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	March			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	32	32	0.0%	75	64	- 14.7%
Pending Sales	24	19	- 20.8%	70	57	- 18.6%
Closed Sales	20	27	+ 35.0%	61	53	- 13.1%
Days on Market Until Sale	10	44	+ 340.0%	15	51	+ 240.0%
Median Sales Price*	\$437,500	\$444,990	+ 1.7%	\$370,000	\$399,990	+ 8.1%
Average Sales Price*	\$470,850	\$469,083	- 0.4%	\$406,765	\$442,838	+ 8.9%
Percent of List Price Received*	102.3%	99.5%	- 2.7%	102.0%	98.3%	- 3.6%
Inventory of Homes for Sale	22	27	+ 22.7%	--	--	--
Months Supply of Inventory	0.9	1.4	+ 55.6%	--	--	--

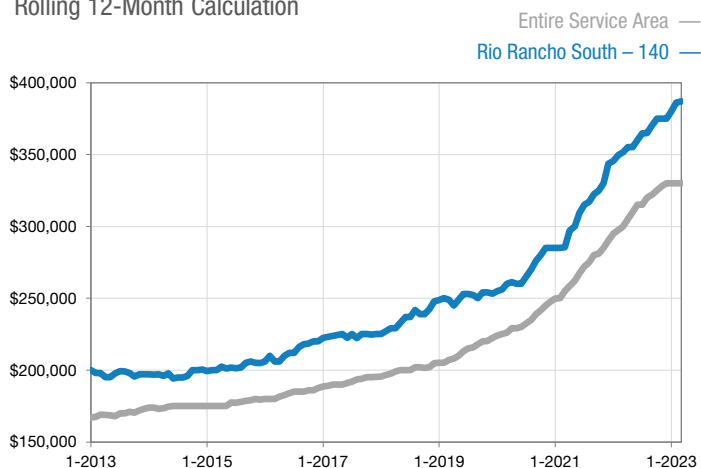
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	1	2	+ 100.0%	4	8	+ 100.0%
Pending Sales	2	2	0.0%	6	5	- 16.7%
Closed Sales	3	1	- 66.7%	7	5	- 28.6%
Days on Market Until Sale	5	16	+ 220.0%	4	15	+ 275.0%
Median Sales Price*	\$275,000	\$285,000	+ 3.6%	\$270,000	\$285,000	+ 5.6%
Average Sales Price*	\$255,667	\$285,000	+ 11.5%	\$258,857	\$261,541	+ 1.0%
Percent of List Price Received*	99.5%	96.6%	- 2.9%	100.6%	97.5%	- 3.1%
Inventory of Homes for Sale	0	3	--	--	--	--
Months Supply of Inventory	--	1.4	--	--	--	--

* 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.

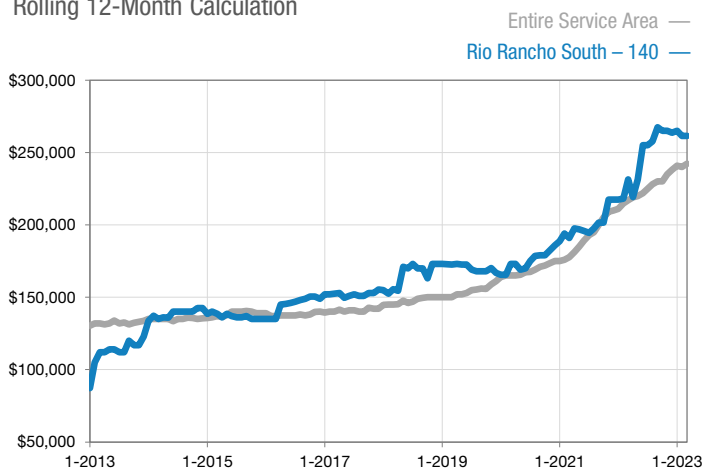
Median Sales Price - Single-Family Detached

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.