

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

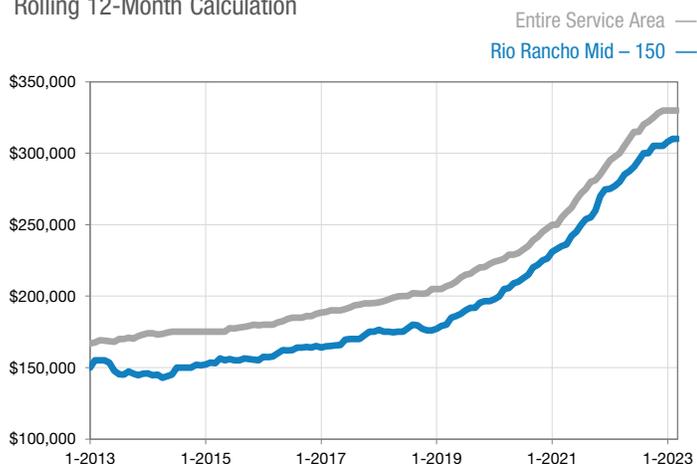
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

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

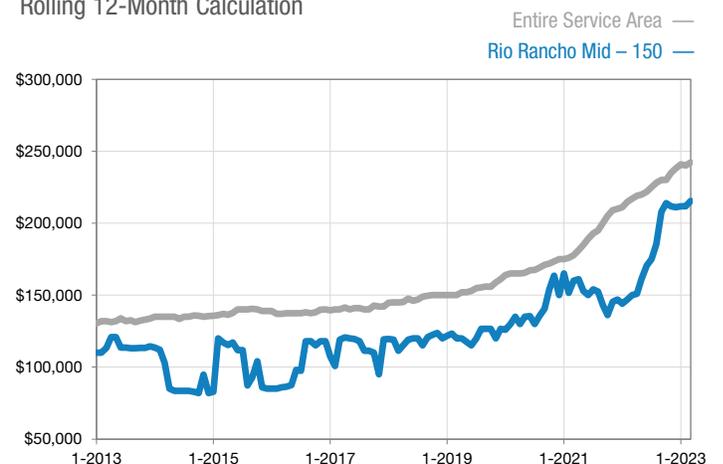
### Median Sales Price - Single-Family Detached

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.