Local Market Update for March 2023

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

Rio Rancho Central – 161

East of Rainbow Blvd, South of Northwest Loop, West of Unser Blvd NE, North of Northern Blvd

Single-Family Detached

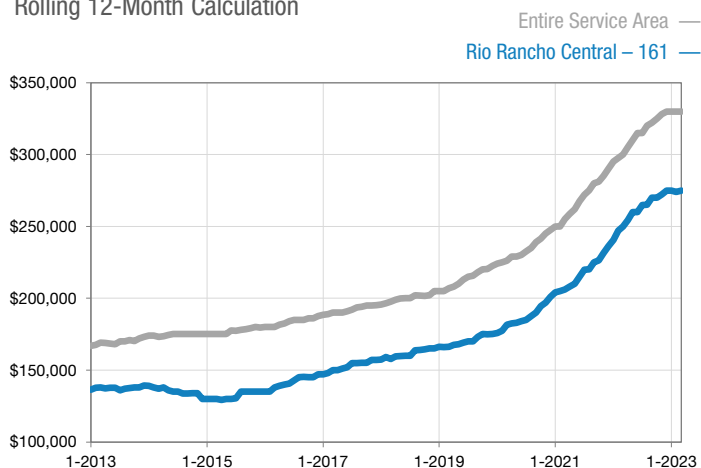| Key Metrics	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
New Listings	29	21	- 27.6%	91	56	- 38.5%
Pending Sales	25	20	- 20.0%	84	58	- 31.0%
Closed Sales	40	19	- 52.5%	87	61	- 29.9%
Days on Market Until Sale	3	22	+ 633.3%	4	26	+ 550.0%
Median Sales Price*	$262,500	$265,000	+ 1.0%	$270,000	$265,000	- 1.9%
Average Sales Price*	$275,457	$287,553	+ 4.4%	$272,299	$278,511	+ 2.3%
Percent of List Price Received*	104.6%	100.3%	- 4.1%	103.7%	99.2%	- 4.3%
Inventory of Homes for Sale	12	11	- 8.3%	--	--	--
Months Supply of Inventory	0.4	0.4	0.0%	--	--	--

* 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

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.
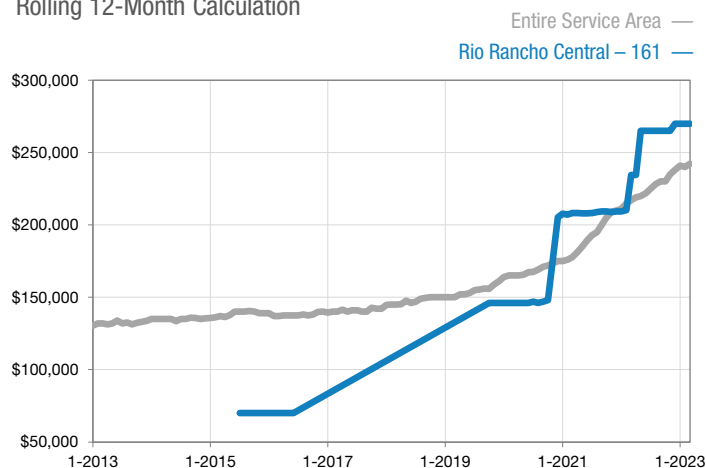
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Rio Rancho Central – 161 —

Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
Rio Rancho Central – 161 —

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.