

# Local Market Update for April 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          | April     |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2022      | 2023             | Percent Change | Thru 4-2022  | Thru 4-2023      | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 75        | 51               | - 32.0%        | 213          | 157              | - 26.3%        |
| Pending Sales                   | 62        | 42               | - 32.3%        | 188          | 148              | - 21.3%        |
| Closed Sales                    | 53        | 33               | - 37.7%        | 167          | 135              | - 19.2%        |
| Days on Market Until Sale       | 9         | 10               | + 11.1%        | 11           | 32               | + 190.9%       |
| Median Sales Price*             | \$300,000 | <b>\$320,000</b> | + 6.7%         | \$291,000    | <b>\$315,000</b> | + 8.2%         |
| Average Sales Price*            | \$338,832 | <b>\$363,921</b> | + 7.4%         | \$327,012    | <b>\$356,685</b> | + 9.1%         |
| Percent of List Price Received* | 103.8%    | <b>101.6%</b>    | - 2.1%         | 103.0%       | <b>99.7%</b>     | - 3.2%         |
| Inventory of Homes for Sale     | 33        | 34               | + 3.0%         | --           | --               | --             |
| Months Supply of Inventory      | 0.6       | <b>0.8</b>       | + 33.3%        | --           | --               | --             |

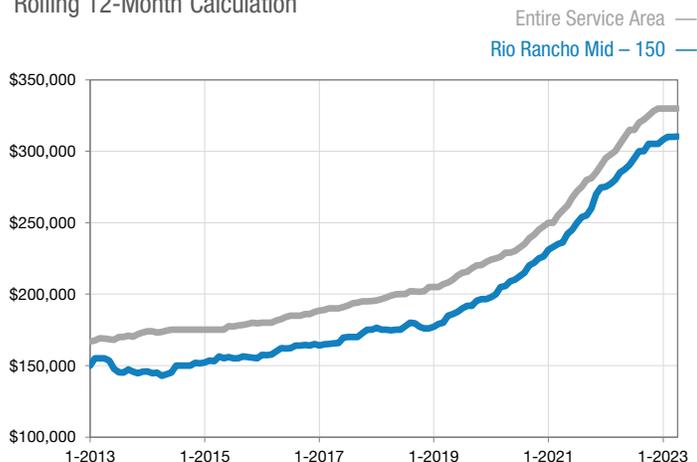
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | April     |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2022      | 2023             | Percent Change | Thru 4-2022  | Thru 4-2023      | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 5         | 4                | - 20.0%        | 21           | 13               | - 38.1%        |
| Pending Sales                   | 7         | 4                | - 42.9%        | 24           | 15               | - 37.5%        |
| Closed Sales                    | 5         | 3                | - 40.0%        | 19           | 13               | - 31.6%        |
| Days on Market Until Sale       | 6         | 32               | + 433.3%       | 13           | 20               | + 53.8%        |
| Median Sales Price*             | \$191,000 | <b>\$265,100</b> | + 38.8%        | \$175,000    | <b>\$240,000</b> | + 37.1%        |
| Average Sales Price*            | \$203,400 | <b>\$264,700</b> | + 30.1%        | \$194,266    | <b>\$214,315</b> | + 10.3%        |
| Percent of List Price Received* | 101.9%    | <b>100.7%</b>    | - 1.2%         | 101.2%       | <b>101.1%</b>    | - 0.1%         |
| Inventory of Homes for Sale     | 0         | 1                | --             | --           | --               | --             |
| Months Supply of Inventory      | --        | <b>0.3</b>       | --             | --           | --               | --             |

\* 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.

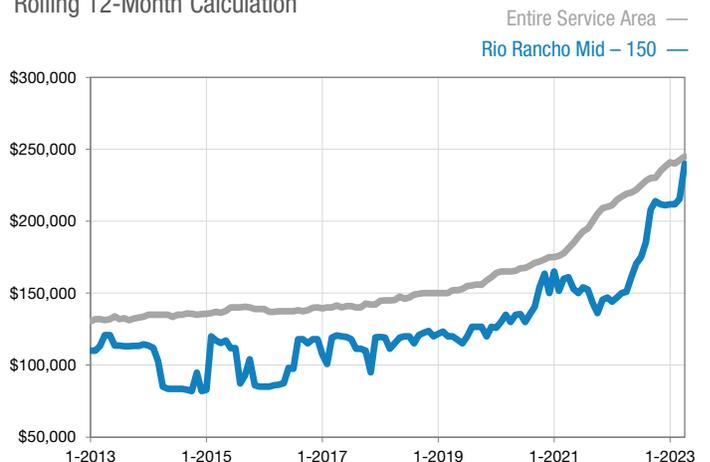
### Median Sales Price - Single-Family Detached

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.