

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		
Key Metrics	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
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	\$320,000	+ 6.7%	\$291,000	\$315,000	+ 8.2%
Average Sales Price*	\$338,832	\$363,921	+ 7.4%	\$327,012	\$356,685	+ 9.1%
Percent of List Price Received*	103.8%	101.6%	- 2.1%	103.0%	99.7%	- 3.2%
Inventory of Homes for Sale	33	34	+ 3.0%	--	--	--
Months Supply of Inventory	0.6	0.8	+ 33.3%	--	--	--

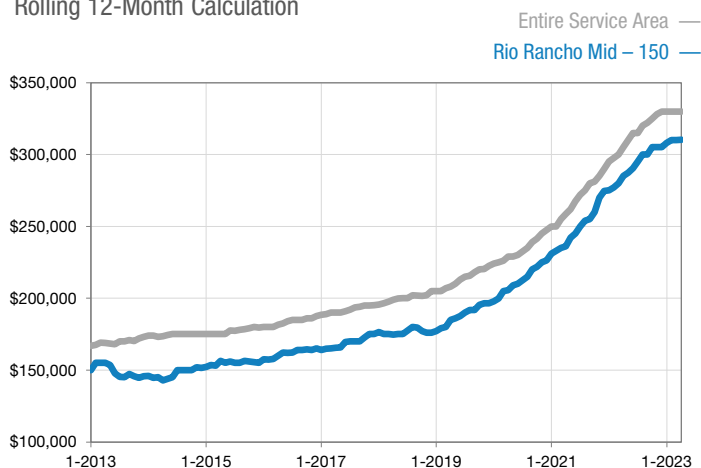
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	April			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
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	\$265,100	+ 38.8%	\$175,000	\$240,000	+ 37.1%
Average Sales Price*	\$203,400	\$264,700	+ 30.1%	\$194,266	\$214,315	+ 10.3%
Percent of List Price Received*	101.9%	100.7%	- 1.2%	101.2%	101.1%	- 0.1%
Inventory of Homes for Sale	0	1	--	--	--	--
Months Supply of Inventory	--	0.3	--	--	--	--

* 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.

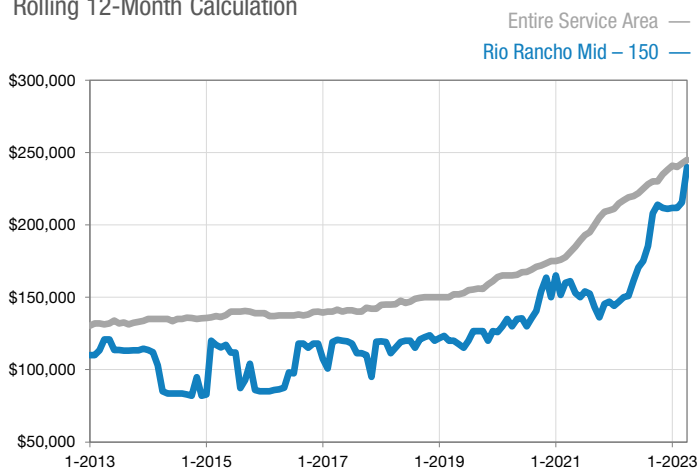
Median Sales Price - Single-Family Detached

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.