

# Local Market Update for April 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          | April     |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| Key Metrics                     | 2022      | 2023             | Percent Change | Thru 4-2022  | Thru 4-2023      | Percent Change |
| New Listings                    | 39        | 25               | - 35.9%        | 130          | 82               | - 36.9%        |
| Pending Sales                   | 30        | 28               | - 6.7%         | 114          | 83               | - 27.2%        |
| Closed Sales                    | 27        | 15               | - 44.4%        | 114          | 76               | - 33.3%        |
| Days on Market Until Sale       | 5         | 6                | + 20.0%        | 4            | 22               | + 450.0%       |
| Median Sales Price*             | \$295,000 | <b>\$298,000</b> | + 1.0%         | \$276,500    | <b>\$270,500</b> | - 2.2%         |
| Average Sales Price*            | \$284,068 | <b>\$301,867</b> | + 6.3%         | \$275,086    | <b>\$283,121</b> | + 2.9%         |
| Percent of List Price Received* | 104.4%    | <b>102.3%</b>    | - 2.0%         | 103.9%       | <b>99.8%</b>     | - 3.9%         |
| Inventory of Homes for Sale     | 19        | 11               | - 42.1%        | --           | --               | --             |
| Months Supply of Inventory      | 0.6       | <b>0.4</b>       | - 33.3%        | --           | --               | --             |

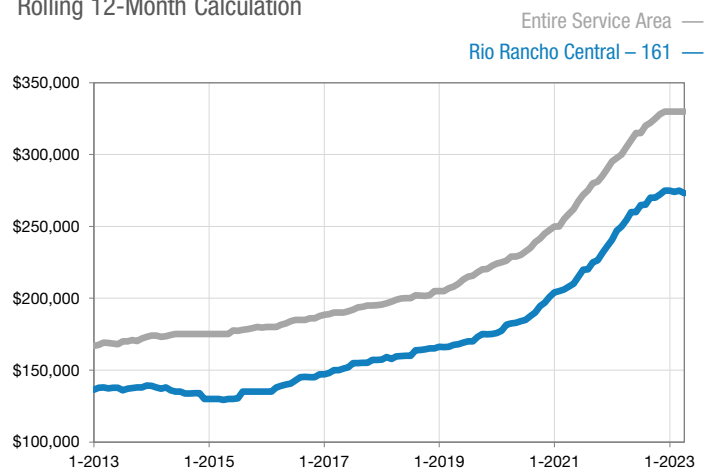
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | April |      |                | Year to Date |             |                |
|---------------------------------|-------|------|----------------|--------------|-------------|----------------|
| Key Metrics                     | 2022  | 2023 | Percent Change | Thru 4-2022  | Thru 4-2023 | Percent Change |
| New Listings                    | 1     | 0    | - 100.0%       | 1            | 0           | - 100.0%       |
| Pending Sales                   | 1     | 0    | - 100.0%       | 1            | 0           | - 100.0%       |
| 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



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.

### Median Sales Price - Single-Family Attached

Rolling 12-Month Calculation

