

Local Market Update for April 2023

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



Rio Rancho South – 140

East of Rainbow Blvd, South of Southern Blvd, West of Corrales, North of Bernalillo County Line

Single-Family Detached	April			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	22	22	0.0%	97	86	- 11.3%
Pending Sales	16	23	+ 43.8%	86	78	- 9.3%
Closed Sales	29	12	- 58.6%	90	64	- 28.9%
Days on Market Until Sale	10	34	+ 240.0%	13	49	+ 276.9%
Median Sales Price*	\$360,000	\$428,250	+ 19.0%	\$365,750	\$420,000	+ 14.8%
Average Sales Price*	\$413,026	\$423,078	+ 2.4%	\$408,783	\$441,365	+ 8.0%
Percent of List Price Received*	102.9%	99.0%	- 3.8%	102.3%	98.4%	- 3.8%
Inventory of Homes for Sale	26	26	0.0%	--	--	--
Months Supply of Inventory	1.1	1.3	+ 18.2%	--	--	--

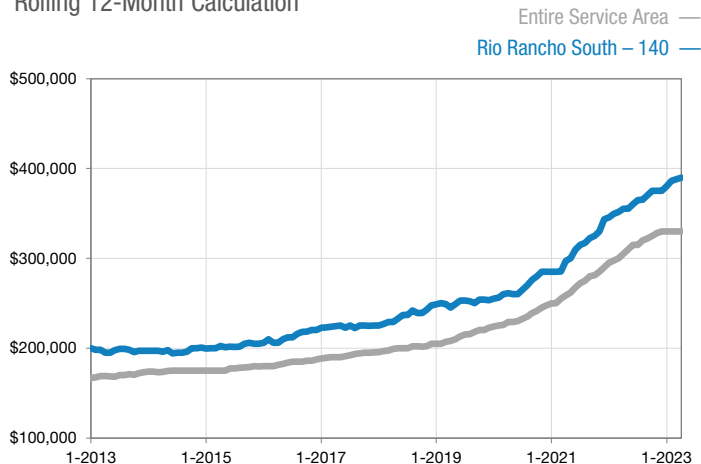
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	April			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	2	3	+ 50.0%	6	12	+ 100.0%
Pending Sales	1	4	+ 300.0%	7	10	+ 42.9%
Closed Sales	1	3	+ 200.0%	8	9	+ 12.5%
Days on Market Until Sale	3	22	+ 633.3%	4	16	+ 300.0%
Median Sales Price*	\$122,000	\$305,000	+ 150.0%	\$267,500	\$297,000	+ 11.0%
Average Sales Price*	\$122,000	\$290,000	+ 137.7%	\$241,750	\$275,301	+ 13.9%
Percent of List Price Received*	101.7%	100.4%	- 1.3%	100.7%	98.8%	- 1.9%
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
Months Supply of Inventory	0.5	--	--	--	--	--

* 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.

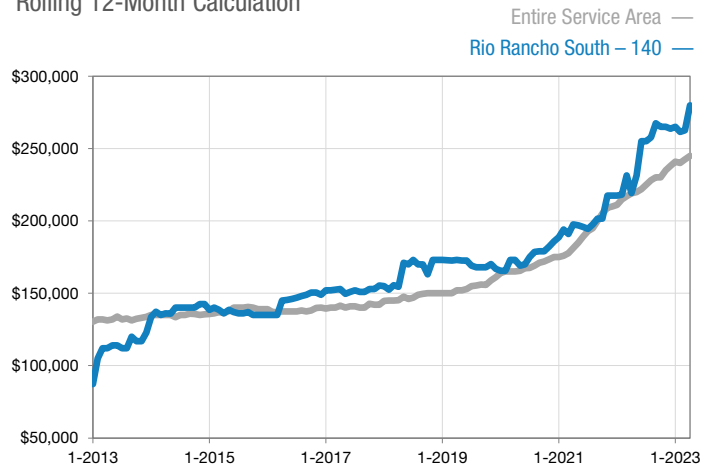
Median Sales Price - Single-Family Detached

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.