

Local Market Update for May 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	May			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	67	54	- 19.4%	280	212	- 24.3%
Pending Sales	54	54	0.0%	242	197	- 18.6%
Closed Sales	60	41	- 31.7%	227	176	- 22.5%
Days on Market Until Sale	7	16	+ 128.6%	10	28	+ 180.0%
Median Sales Price*	\$307,500	\$365,000	+ 18.7%	\$295,000	\$318,634	+ 8.0%
Average Sales Price*	\$339,422	\$398,505	+ 17.4%	\$330,292	\$366,427	+ 10.9%
Percent of List Price Received*	103.5%	99.8%	- 3.6%	103.1%	99.7%	- 3.3%
Inventory of Homes for Sale	43	33	- 23.3%	--	--	--
Months Supply of Inventory	0.8	0.8	0.0%	--	--	--

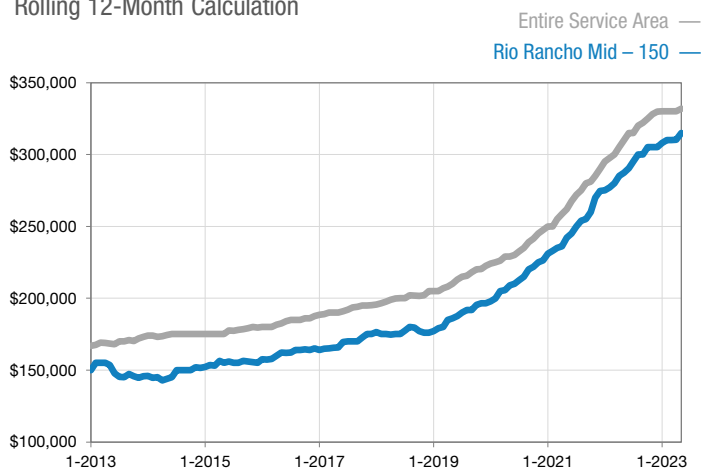
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	5	2	- 60.0%	26	15	- 42.3%
Pending Sales	4	3	- 25.0%	28	18	- 35.7%
Closed Sales	3	2	- 33.3%	22	15	- 31.8%
Days on Market Until Sale	5	5	0.0%	12	18	+ 50.0%
Median Sales Price*	\$205,000	\$226,500	+ 10.5%	\$175,000	\$240,000	+ 37.1%
Average Sales Price*	\$227,833	\$226,500	- 0.6%	\$198,843	\$215,940	+ 8.6%
Percent of List Price Received*	100.5%	99.3%	- 1.2%	101.1%	100.9%	- 0.2%
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
Months Supply of Inventory	0.2	--	--	--	--	--

* 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.

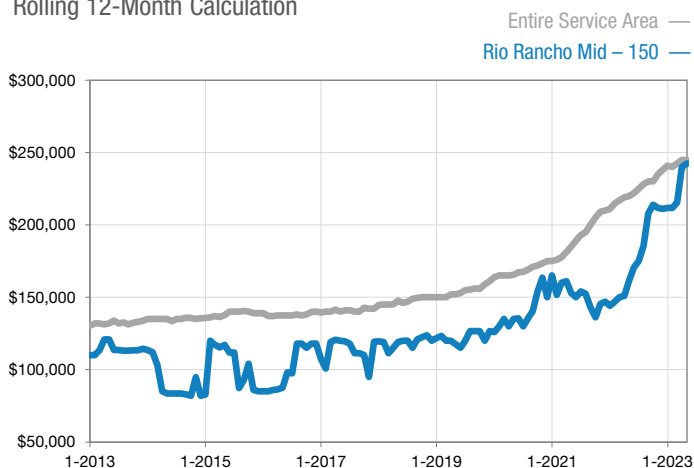
Median Sales Price - Single-Family Detached

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.