

Local Market Update for May 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	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
Key Metrics						
New Listings	33	24	- 27.3%	130	112	- 13.8%
Pending Sales	25	22	- 12.0%	111	98	- 11.7%
Closed Sales	29	18	- 37.9%	119	82	- 31.1%
Days on Market Until Sale	16	25	+ 56.3%	14	43	+ 207.1%
Median Sales Price*	\$375,000	\$404,950	+ 8.0%	\$366,500	\$417,500	+ 13.9%
Average Sales Price*	\$416,998	\$510,032	+ 22.3%	\$410,785	\$456,439	+ 11.1%
Percent of List Price Received*	100.8%	99.7%	- 1.1%	102.0%	98.7%	- 3.2%
Inventory of Homes for Sale	31	28	- 9.7%	--	--	--
Months Supply of Inventory	1.3	1.5	+ 15.4%	--	--	--

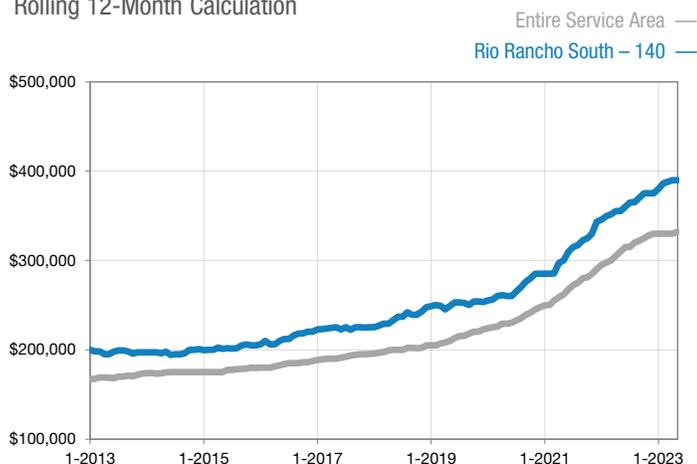
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
Key Metrics						
New Listings	3	4	+ 33.3%	9	16	+ 77.8%
Pending Sales	1	5	+ 400.0%	8	14	+ 75.0%
Closed Sales	2	3	+ 50.0%	10	12	+ 20.0%
Days on Market Until Sale	2	11	+ 450.0%	3	15	+ 400.0%
Median Sales Price*	\$192,348	\$300,000	+ 56.0%	\$262,848	\$298,500	+ 13.6%
Average Sales Price*	\$192,348	\$303,333	+ 57.7%	\$231,870	\$282,309	+ 21.8%
Percent of List Price Received*	108.7%	100.0%	- 8.0%	102.3%	99.1%	- 3.1%
Inventory of Homes for Sale	3	0	- 100.0%	--	--	--
Months Supply of Inventory	1.7	--	--	--	--	--

* 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.

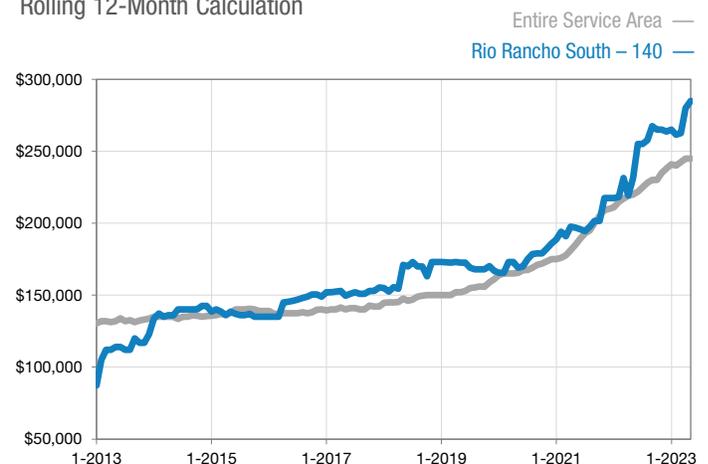
Median Sales Price - Single-Family Detached

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.