

Local Market Update for May 2023

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



Rio Rancho Mid-West – 152

East of West Mesa, South of 29th Ave NW, West of Rainbow Blvd, 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 | 7 | 6 | - 14.3% | 22 | 15 | - 31.8% |
| Pending Sales | 6 | 4 | - 33.3% | 22 | 14 | - 36.4% |
| Closed Sales | 6 | 2 | - 66.7% | 21 | 14 | - 33.3% |
| Days on Market Until Sale | 24 | 14 | - 41.7% | 14 | 21 | + 50.0% |
| Median Sales Price* | \$248,000 | \$294,500 | + 18.8% | \$261,000 | \$280,000 | + 7.3% |
| Average Sales Price* | \$237,157 | \$294,500 | + 24.2% | \$260,733 | \$279,463 | + 7.2% |
| Percent of List Price Received* | 102.1% | 100.9% | - 1.2% | 103.1% | 100.8% | - 2.2% |
| Inventory of Homes for Sale | 2 | 7 | + 250.0% | -- | -- | -- |
| Months Supply of Inventory | 0.5 | 1.8 | + 260.0% | -- | -- | -- |

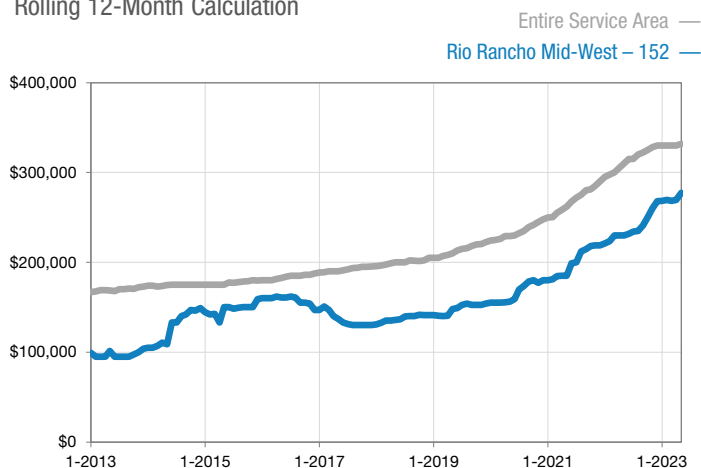
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached | May | | | Year to Date | | |
|---------------------------------|------|------|----------------|--------------|-------------|----------------|
| Key Metrics | 2022 | 2023 | Percent Change | Thru 5-2022 | Thru 5-2023 | Percent Change |
| New Listings | 0 | 0 | 0.0% | 0 | 0 | 0.0% |
| Pending Sales | 0 | 0 | 0.0% | 0 | 0 | 0.0% |
| 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.

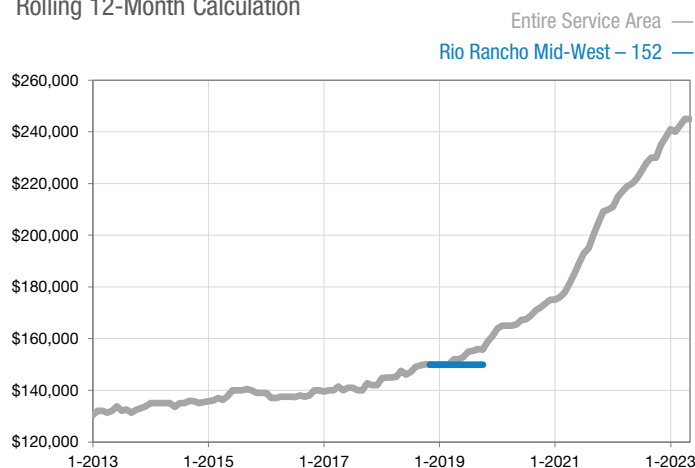
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



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.