

Local Market Update for February 2024

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	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
Key Metrics						
New Listings	30	50	+ 66.7%	57	88	+ 54.4%
Pending Sales	31	41	+ 32.3%	65	80	+ 23.1%
Closed Sales	31	27	- 12.9%	62	57	- 8.1%
Days on Market Until Sale	39	36	- 7.7%	36	36	0.0%
Median Sales Price*	\$306,500	\$315,000	+ 2.8%	\$306,750	\$314,000	+ 2.4%
Average Sales Price*	\$359,131	\$353,496	- 1.6%	\$343,867	\$354,368	+ 3.1%
Percent of List Price Received*	98.8%	99.2%	+ 0.4%	98.8%	99.1%	+ 0.3%
Inventory of Homes for Sale	26	49	+ 88.5%	--	--	--
Months Supply of Inventory	0.6	1.3	+ 116.7%	--	--	--

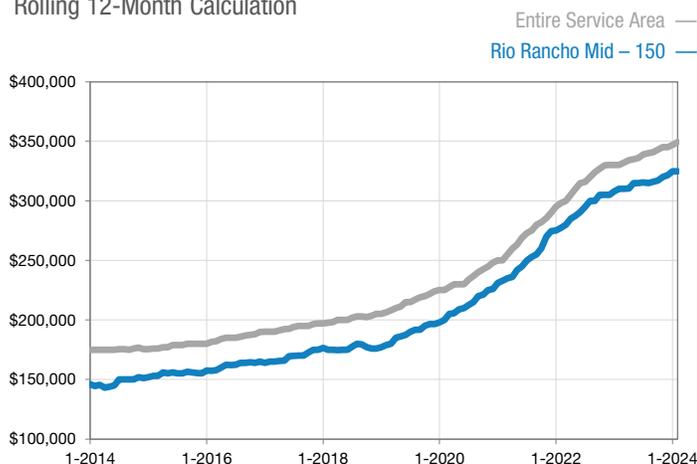
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
Key Metrics						
New Listings	1	4	+ 300.0%	8	14	+ 75.0%
Pending Sales	3	5	+ 66.7%	9	15	+ 66.7%
Closed Sales	3	4	+ 33.3%	6	8	+ 33.3%
Days on Market Until Sale	4	10	+ 150.0%	16	14	- 12.5%
Median Sales Price*	\$164,000	\$251,000	+ 53.0%	\$190,000	\$209,000	+ 10.0%
Average Sales Price*	\$184,000	\$240,500	+ 30.7%	\$195,333	\$218,750	+ 12.0%
Percent of List Price Received*	103.9%	100.6%	- 3.2%	101.6%	99.5%	- 2.1%
Inventory of Homes for Sale	2	5	+ 150.0%	--	--	--
Months Supply of Inventory	0.5	1.1	+ 120.0%	--	--	--

* 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.

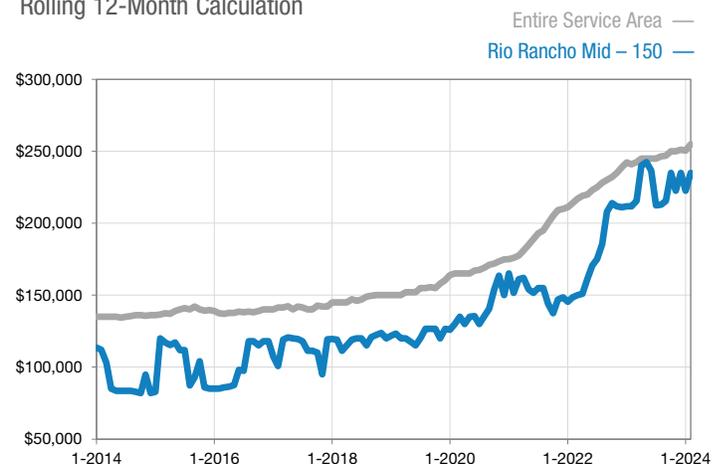
Median Sales Price - Single-Family Detached

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.