

Local Market Update for February 2024

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	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
Key Metrics						
New Listings	14	21	+ 50.0%	33	60	+ 81.8%
Pending Sales	17	22	+ 29.4%	37	47	+ 27.0%
Closed Sales	14	19	+ 35.7%	26	31	+ 19.2%
Days on Market Until Sale	56	36	- 35.7%	58	40	- 31.0%
Median Sales Price*	\$369,080	\$420,000	+ 13.8%	\$393,045	\$400,000	+ 1.8%
Average Sales Price*	\$410,300	\$489,750	+ 19.4%	\$415,584	\$478,810	+ 15.2%
Percent of List Price Received*	97.5%	99.0%	+ 1.5%	96.9%	98.4%	+ 1.5%
Inventory of Homes for Sale	19	51	+ 168.4%	--	--	--
Months Supply of Inventory	1.0	2.5	+ 150.0%	--	--	--

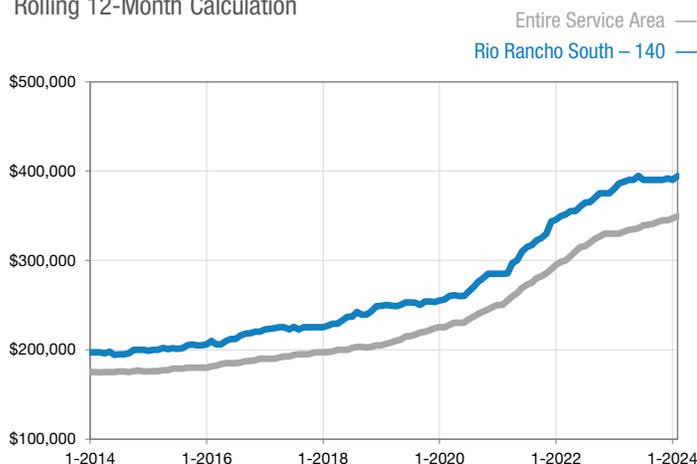
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
Key Metrics						
New Listings	4	0	- 100.0%	7	1	- 85.7%
Pending Sales	3	0	- 100.0%	4	3	- 25.0%
Closed Sales	1	3	+ 200.0%	4	4	0.0%
Days on Market Until Sale	4	83	+ 1975.0%	15	66	+ 340.0%
Median Sales Price*	\$147,000	\$220,000	+ 49.7%	\$277,853	\$272,000	- 2.1%
Average Sales Price*	\$147,000	\$248,333	+ 68.9%	\$255,677	\$267,250	+ 4.5%
Percent of List Price Received*	100.0%	97.5%	- 2.5%	97.7%	98.1%	+ 0.4%
Inventory of Homes for Sale	4	2	- 50.0%	--	--	--
Months Supply of Inventory	1.8	0.7	- 61.1%	--	--	--

* 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.

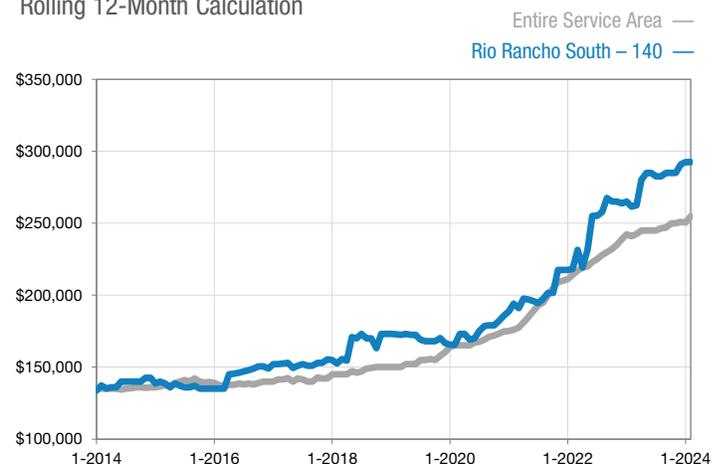
Median Sales Price - Single-Family Detached

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.