

# Local Market Update for May 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	May			Year to Date		
	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	54	60	+ 11.1%	212	248	+ 17.0%
Pending Sales	48	48	0.0%	191	205	+ 7.3%
Closed Sales	42	37	- 11.9%	177	181	+ 2.3%
Days on Market Until Sale	16	32	+ 100.0%	28	30	+ 7.1%
Median Sales Price*	\$364,000	\$388,060	+ 6.6%	\$318,000	\$340,000	+ 6.9%
Average Sales Price*	\$395,684	\$392,958	- 0.7%	\$365,939	\$366,579	+ 0.2%
Percent of List Price Received*	100.0%	99.0%	- 1.0%	99.8%	99.4%	- 0.4%
Inventory of Homes for Sale	39	59	+ 51.3%	--	--	--
Months Supply of Inventory	0.9	1.5	+ 66.7%	--	--	--

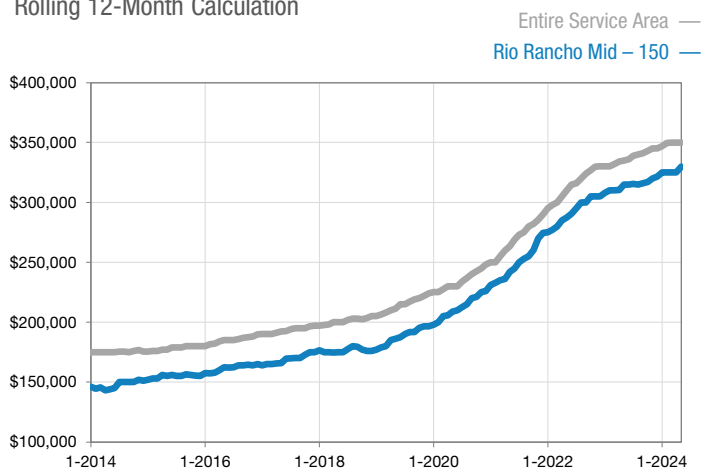
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	2	9	+ 350.0%	15	36	+ 140.0%
Pending Sales	3	11	+ 266.7%	17	35	+ 105.9%
Closed Sales	2	6	+ 200.0%	15	31	+ 106.7%
Days on Market Until Sale	5	5	0.0%	18	26	+ 44.4%
Median Sales Price*	\$226,500	\$232,500	+ 2.6%	\$240,000	\$245,000	+ 2.1%
Average Sales Price*	\$226,500	\$221,667	- 2.1%	\$215,940	\$239,500	+ 10.9%
Percent of List Price Received*	99.3%	99.4%	+ 0.1%	100.9%	99.0%	- 1.9%
Inventory of Homes for Sale	1	4	+ 300.0%	--	--	--
Months Supply of Inventory	0.3	0.7	+ 133.3%	--	--	--

\* 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.

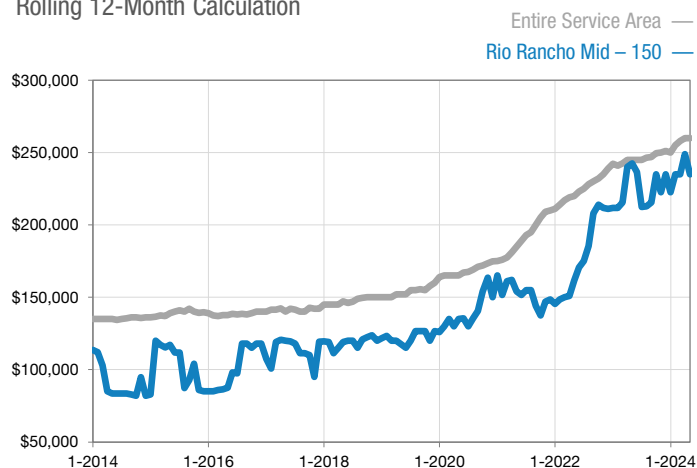
### Median Sales Price - Single-Family Detached

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.