

# Local Market Update for May 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	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	24	11	- 54.2%	112	115	+ 2.7%
Pending Sales	22	15	- 31.8%	96	105	+ 9.4%
Closed Sales	20	16	- 20.0%	84	91	+ 8.3%
Days on Market Until Sale	40	64	+ 60.0%	47	42	- 10.6%
Median Sales Price*	\$404,950	<b>\$439,918</b>	+ 8.6%	\$417,500	<b>\$408,500</b>	- 2.2%
Average Sales Price*	\$499,258	<b>\$428,798</b>	- 14.1%	\$455,149	<b>\$450,877</b>	- 0.9%
Percent of List Price Received*	99.7%	<b>98.8%</b>	- 0.9%	98.7%	<b>98.4%</b>	- 0.3%
Inventory of Homes for Sale	29	30	+ 3.4%	--	--	--
Months Supply of Inventory	1.5	1.5	0.0%	--	--	--

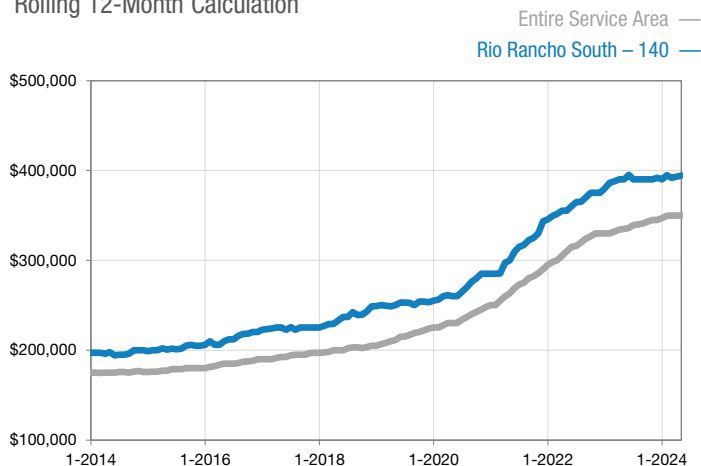
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	May			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	4	2	- 50.0%	16	9	- 43.8%
Pending Sales	3	1	- 66.7%	12	9	- 25.0%
Closed Sales	3	4	+ 33.3%	12	8	- 33.3%
Days on Market Until Sale	11	9	- 18.2%	15	38	+ 153.3%
Median Sales Price*	\$300,000	<b>\$319,950</b>	+ 6.7%	\$298,500	<b>\$306,950</b>	+ 2.8%
Average Sales Price*	\$303,333	<b>\$316,850</b>	+ 4.5%	\$282,309	<b>\$292,050</b>	+ 3.5%
Percent of List Price Received*	100.0%	<b>99.3%</b>	- 0.7%	99.1%	<b>98.7%</b>	- 0.4%
Inventory of Homes for Sale	2	3	+ 50.0%	--	--	--
Months Supply of Inventory	0.8	1.2	+ 50.0%	--	--	--

\* 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.

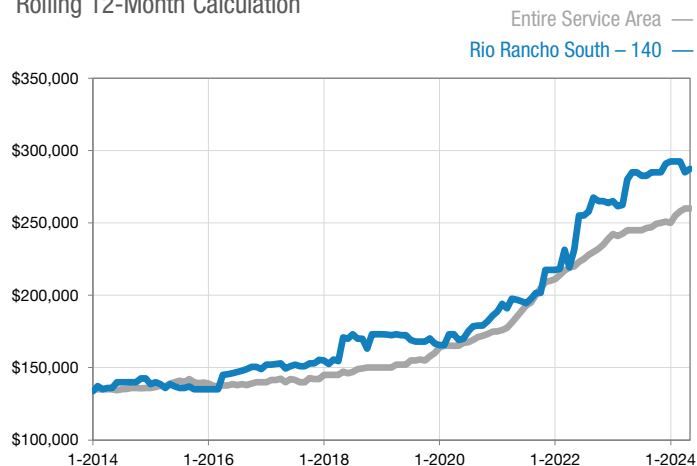
### Median Sales Price - Single-Family Detached

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.