

Local Market Update for August 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 | August | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 8-2023 | Thru 8-2024 | Percent Change |
| Key Metrics | | | | | | |
| New Listings | 53 | 53 | 0.0% | 378 | 407 | + 7.7% |
| Pending Sales | 44 | 36 | - 18.2% | 322 | 323 | + 0.3% |
| Closed Sales | 49 | 49 | 0.0% | 315 | 310 | - 1.6% |
| Days on Market Until Sale | 25 | 21 | - 16.0% | 24 | 26 | + 8.3% |
| Median Sales Price* | \$325,000 | \$344,900 | + 6.1% | \$320,000 | \$342,500 | + 7.0% |
| Average Sales Price* | \$366,577 | \$369,581 | + 0.8% | \$368,324 | \$370,479 | + 0.6% |
| Percent of List Price Received* | 100.1% | 99.4% | - 0.7% | 100.2% | 99.5% | - 0.7% |
| Inventory of Homes for Sale | 53 | 78 | + 47.2% | -- | -- | -- |
| Months Supply of Inventory | 1.4 | 2.1 | + 50.0% | -- | -- | -- |

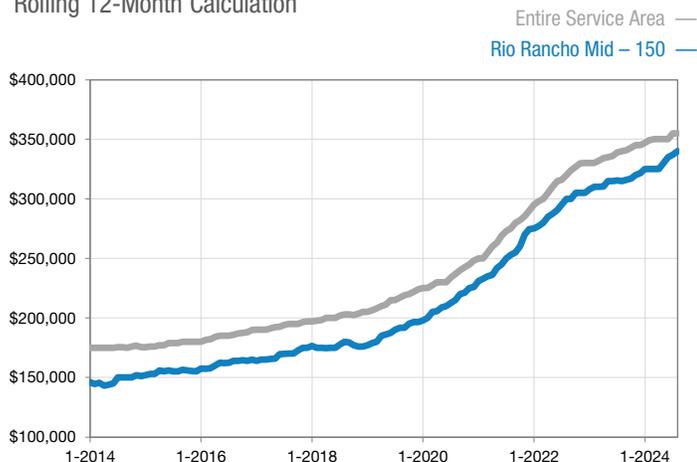
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached | August | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 8-2023 | Thru 8-2024 | Percent Change |
| Key Metrics | | | | | | |
| New Listings | 7 | 8 | + 14.3% | 32 | 58 | + 81.3% |
| Pending Sales | 6 | 6 | 0.0% | 32 | 49 | + 53.1% |
| Closed Sales | 3 | 4 | + 33.3% | 27 | 45 | + 66.7% |
| Days on Market Until Sale | 20 | 22 | + 10.0% | 14 | 22 | + 57.1% |
| Median Sales Price* | \$235,000 | \$310,000 | + 31.9% | \$235,000 | \$249,000 | + 6.0% |
| Average Sales Price* | \$231,667 | \$308,750 | + 33.3% | \$218,078 | \$242,189 | + 11.1% |
| Percent of List Price Received* | 99.1% | 97.4% | - 1.7% | 101.3% | 98.5% | - 2.8% |
| Inventory of Homes for Sale | 3 | 10 | + 233.3% | -- | -- | -- |
| Months Supply of Inventory | 0.8 | 1.8 | + 125.0% | -- | -- | -- |

* 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.

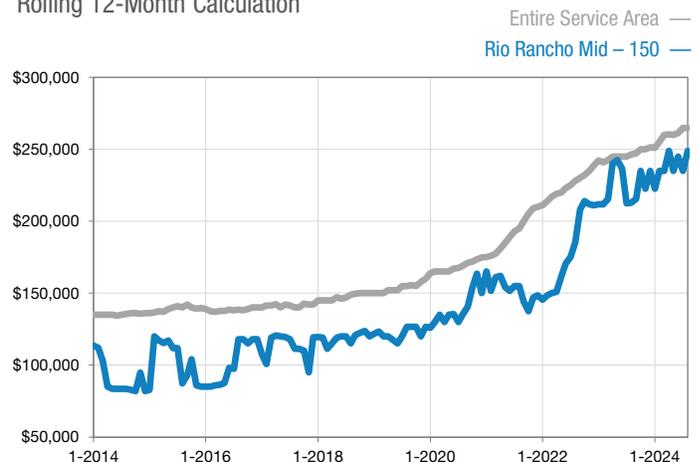
Median Sales Price - Single-Family Detached

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.