

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
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%	--	--	--

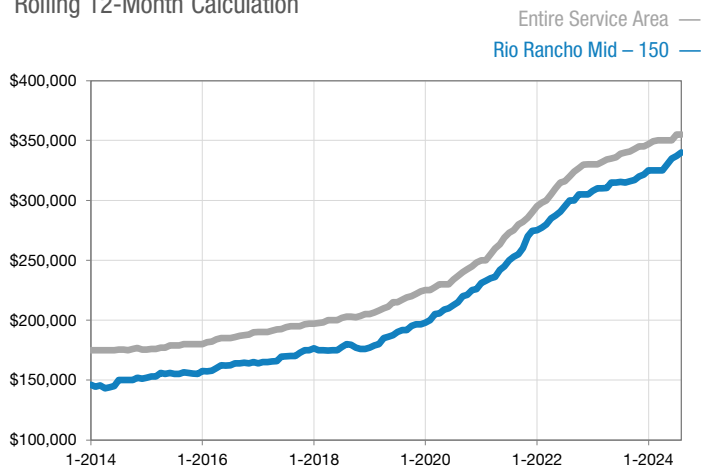
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
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.

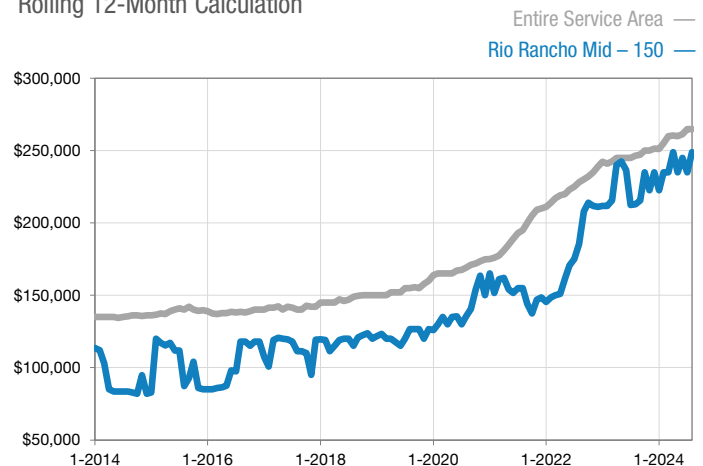
Median Sales Price - Single-Family Detached

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.