

Local Market Update for August 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	August			Year to Date		
	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
Key Metrics						
New Listings	27	30	+ 11.1%	210	195	- 7.1%
Pending Sales	22	17	- 22.7%	172	161	- 6.4%
Closed Sales	40	23	- 42.5%	165	155	- 6.1%
Days on Market Until Sale	26	21	- 19.2%	35	42	+ 20.0%
Median Sales Price*	\$377,590	\$450,000	+ 19.2%	\$390,000	\$427,000	+ 9.5%
Average Sales Price*	\$437,434	\$462,955	+ 5.8%	\$442,843	\$459,512	+ 3.8%
Percent of List Price Received*	100.2%	98.7%	- 1.5%	99.4%	98.5%	- 0.9%
Inventory of Homes for Sale	37	44	+ 18.9%	--	--	--
Months Supply of Inventory	1.9	2.4	+ 26.3%	--	--	--

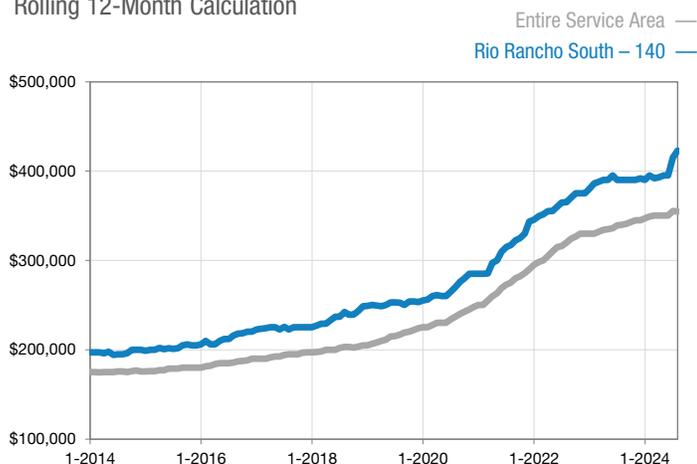
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	August			Year to Date		
	2023	2024	Percent Change	Thru 8-2023	Thru 8-2024	Percent Change
Key Metrics						
New Listings	5	1	- 80.0%	26	16	- 38.5%
Pending Sales	3	0	- 100.0%	21	14	- 33.3%
Closed Sales	3	3	0.0%	22	15	- 31.8%
Days on Market Until Sale	11	15	+ 36.4%	11	28	+ 154.5%
Median Sales Price*	\$285,000	\$367,500	+ 28.9%	\$285,000	\$289,900	+ 1.7%
Average Sales Price*	\$240,833	\$339,833	+ 41.1%	\$265,896	\$287,753	+ 8.2%
Percent of List Price Received*	97.5%	99.1%	+ 1.6%	99.9%	99.1%	- 0.8%
Inventory of Homes for Sale	3	3	0.0%	--	--	--
Months Supply of Inventory	1.1	1.1	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.

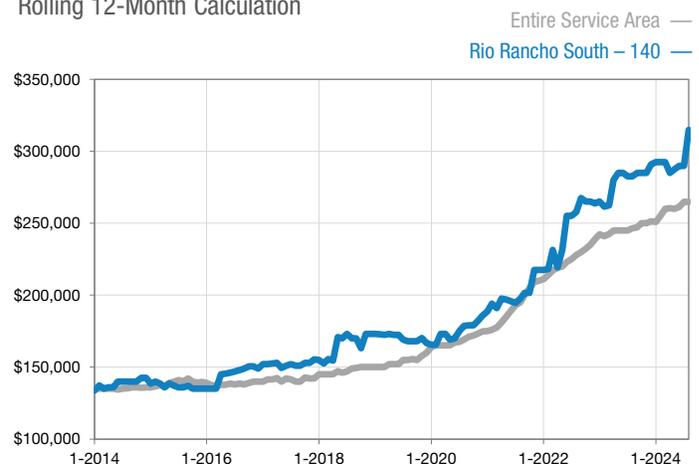
Median Sales Price - Single-Family Detached

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.