

Local Market Update for September 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	September			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	49	57	+ 16.3%	427	465	+ 8.9%
Pending Sales	33	47	+ 42.4%	355	367	+ 3.4%
Closed Sales	41	34	- 17.1%	356	344	- 3.4%
Days on Market Until Sale	16	28	+ 75.0%	23	26	+ 13.0%
Median Sales Price*	\$320,000	\$350,000	+ 9.4%	\$320,000	\$342,600	+ 7.1%
Average Sales Price*	\$376,996	\$373,309	- 1.0%	\$369,323	\$370,758	+ 0.4%
Percent of List Price Received*	99.5%	98.9%	- 0.6%	100.1%	99.4%	- 0.7%
Inventory of Homes for Sale	62	87	+ 40.3%	--	--	--
Months Supply of Inventory	1.6	2.3	+ 43.8%	--	--	--

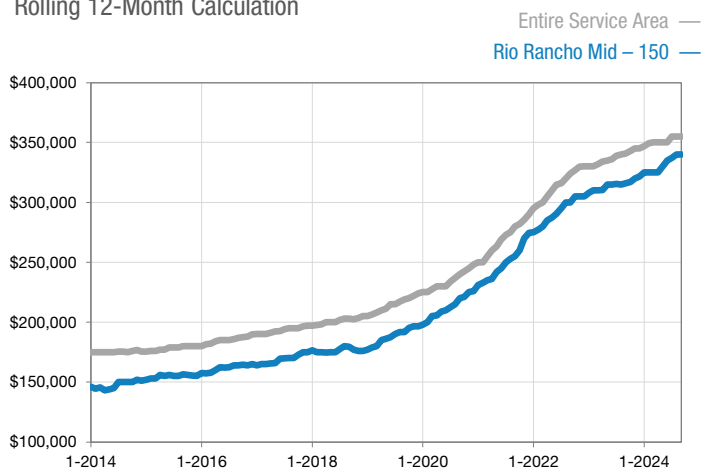
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	September			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	5	11	+ 120.0%	37	69	+ 86.5%
Pending Sales	5	10	+ 100.0%	37	57	+ 54.1%
Closed Sales	5	4	- 20.0%	32	49	+ 53.1%
Days on Market Until Sale	9	7	- 22.2%	13	21	+ 61.5%
Median Sales Price*	\$249,000	\$279,500	+ 12.2%	\$237,500	\$251,000	+ 5.7%
Average Sales Price*	\$223,800	\$276,625	+ 23.6%	\$218,972	\$245,000	+ 11.9%
Percent of List Price Received*	99.7%	99.4%	- 0.3%	101.0%	98.6%	- 2.4%
Inventory of Homes for Sale	3	12	+ 300.0%	--	--	--
Months Supply of Inventory	0.8	2.1	+ 162.5%	--	--	--

* 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.

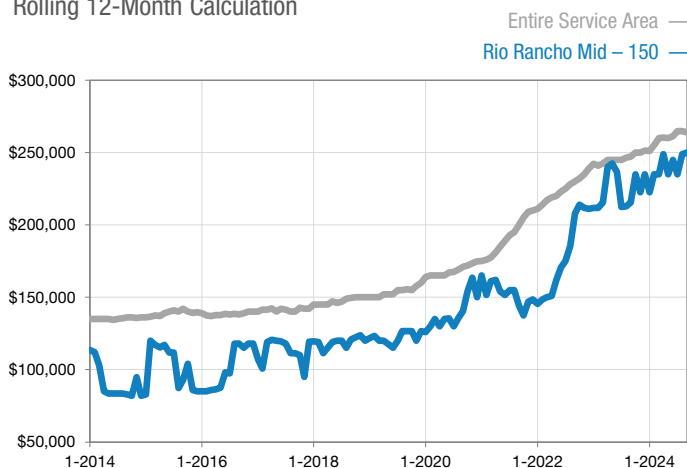
Median Sales Price - Single-Family Detached

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.