

Local Market Update for September 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	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
Key Metrics						
New Listings	20	24	+ 20.0%	230	221	- 3.9%
Pending Sales	13	15	+ 15.4%	185	174	- 5.9%
Closed Sales	21	14	- 33.3%	186	170	- 8.6%
Days on Market Until Sale	33	87	+ 163.6%	34	45	+ 32.4%
Median Sales Price*	\$392,000	\$458,883	+ 17.1%	\$391,000	\$427,500	+ 9.3%
Average Sales Price*	\$433,202	\$448,954	+ 3.6%	\$441,755	\$458,263	+ 3.7%
Percent of List Price Received*	99.0%	96.2%	- 2.8%	99.4%	98.3%	- 1.1%
Inventory of Homes for Sale	43	53	+ 23.3%	--	--	--
Months Supply of Inventory	2.3	2.9	+ 26.1%	--	--	--

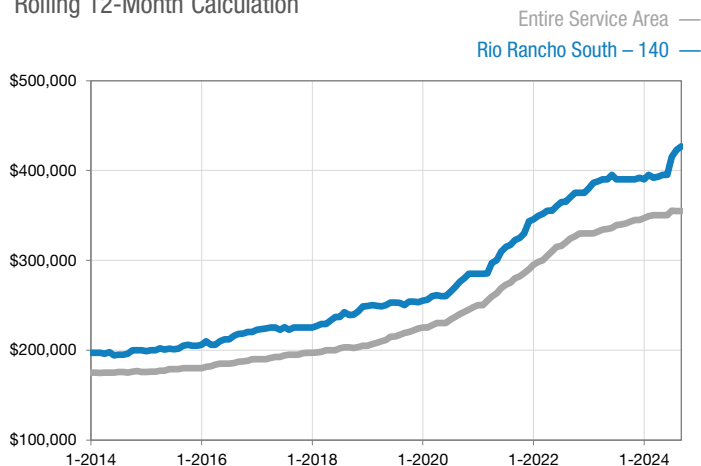
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
Key Metrics						
New Listings	1	3	+ 200.0%	27	19	- 29.6%
Pending Sales	1	2	+ 100.0%	22	16	- 27.3%
Closed Sales	2	0	- 100.0%	24	15	- 37.5%
Days on Market Until Sale	4	--	--	10	28	+ 180.0%
Median Sales Price*	\$338,000	--	--	\$285,000	\$289,900	+ 1.7%
Average Sales Price*	\$338,000	--	--	\$271,904	\$287,753	+ 5.8%
Percent of List Price Received*	100.9%	--	--	99.9%	99.1%	- 0.8%
Inventory of Homes for Sale	3	4	+ 33.3%	--	--	--
Months Supply of Inventory	1.1	1.5	+ 36.4%	--	--	--

* 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.

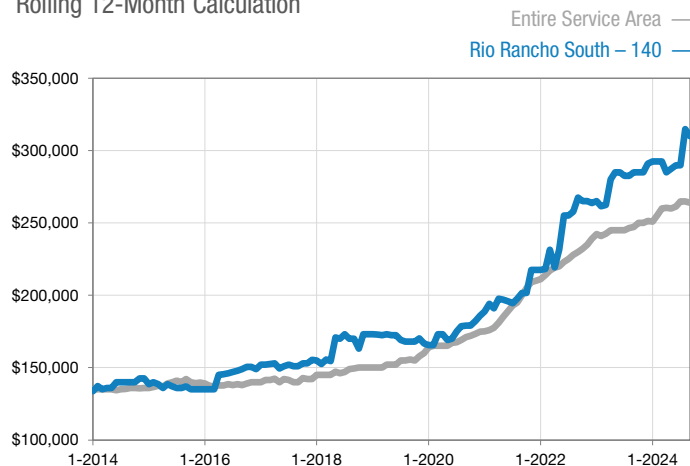
Median Sales Price - Single-Family Detached

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.