

# Local Market Update for August 2020

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 |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2019      | 2020             | Percent Change | Thru 8-2019  | Thru 8-2020      | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 34        | <b>44</b>        | + 29.4%        | 263          | <b>252</b>       | - 4.2%         |
| Pending Sales                   | 24        | <b>41</b>        | + 70.8%        | 199          | <b>226</b>       | + 13.6%        |
| Closed Sales                    | 29        | <b>29</b>        | 0.0%           | 183          | <b>193</b>       | + 5.5%         |
| Days on Market Until Sale       | 18        | <b>35</b>        | + 94.4%        | 33           | <b>23</b>        | - 30.3%        |
| Median Sales Price*             | \$248,000 | <b>\$300,000</b> | + 21.0%        | \$254,800    | <b>\$283,000</b> | + 11.1%        |
| Average Sales Price*            | \$267,717 | <b>\$312,855</b> | + 16.9%        | \$276,046    | <b>\$303,946</b> | + 10.1%        |
| Percent of List Price Received* | 99.1%     | <b>99.4%</b>     | + 0.3%         | 98.9%        | <b>99.2%</b>     | + 0.3%         |
| Inventory of Homes for Sale     | 55        | <b>20</b>        | - 63.6%        | --           | --               | --             |
| Months Supply of Inventory      | 2.4       | <b>0.8</b>       | - 66.7%        | --           | --               | --             |

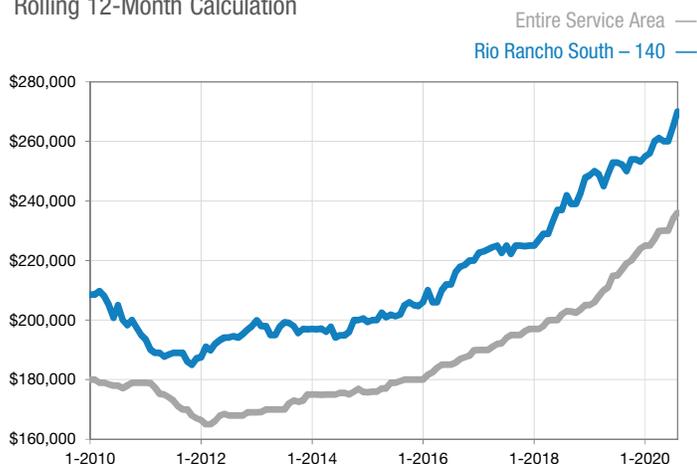
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

| Single-Family Attached          | August    |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2019      | 2020             | Percent Change | Thru 8-2019  | Thru 8-2020      | Percent Change |
| <b>Key Metrics</b>              |           |                  |                |              |                  |                |
| New Listings                    | 2         | <b>4</b>         | + 100.0%       | 23           | <b>24</b>        | + 4.3%         |
| Pending Sales                   | 0         | <b>6</b>         | --             | 23           | <b>24</b>        | + 4.3%         |
| Closed Sales                    | 5         | <b>5</b>         | 0.0%           | 23           | <b>20</b>        | - 13.0%        |
| Days on Market Until Sale       | 20        | <b>42</b>        | + 110.0%       | 20           | <b>18</b>        | - 10.0%        |
| Median Sales Price*             | \$110,000 | <b>\$113,500</b> | + 3.2%         | \$165,500    | <b>\$177,000</b> | + 6.9%         |
| Average Sales Price*            | \$134,800 | <b>\$152,500</b> | + 13.1%        | \$158,457    | <b>\$163,098</b> | + 2.9%         |
| Percent of List Price Received* | 97.5%     | <b>100.1%</b>    | + 2.7%         | 98.6%        | <b>99.4%</b>     | + 0.8%         |
| Inventory of Homes for Sale     | 3         | <b>1</b>         | - 66.7%        | --           | --               | --             |
| Months Supply of Inventory      | 0.9       | <b>0.4</b>       | - 55.6%        | --           | --               | --             |

\* 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.

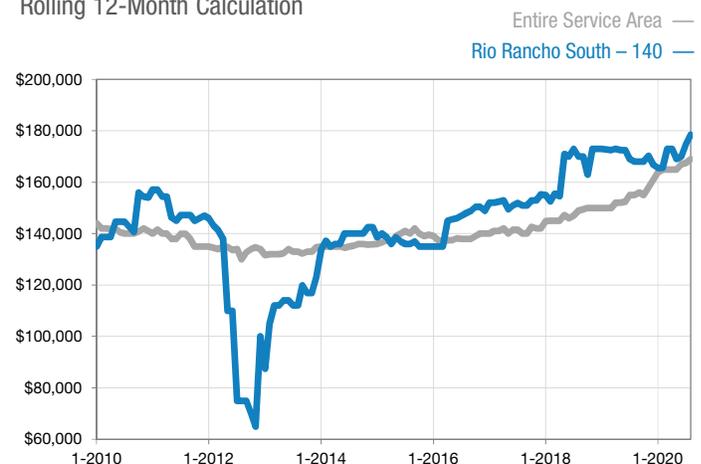
### Median Sales Price - Single-Family Detached

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.