

Local Market Update for January 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	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
Key Metrics						
New Listings	27	38	+ 40.7%	27	38	+ 40.7%
Pending Sales	34	42	+ 23.5%	34	42	+ 23.5%
Closed Sales	31	30	- 3.2%	31	30	- 3.2%
Days on Market Until Sale	33	36	+ 9.1%	33	36	+ 9.1%
Median Sales Price*	\$316,000	\$305,250	- 3.4%	\$316,000	\$305,250	- 3.4%
Average Sales Price*	\$328,603	\$355,153	+ 8.1%	\$328,603	\$355,153	+ 8.1%
Percent of List Price Received*	98.7%	99.0%	+ 0.3%	98.7%	99.0%	+ 0.3%
Inventory of Homes for Sale	34	47	+ 38.2%	--	--	--
Months Supply of Inventory	0.7	1.2	+ 71.4%	--	--	--

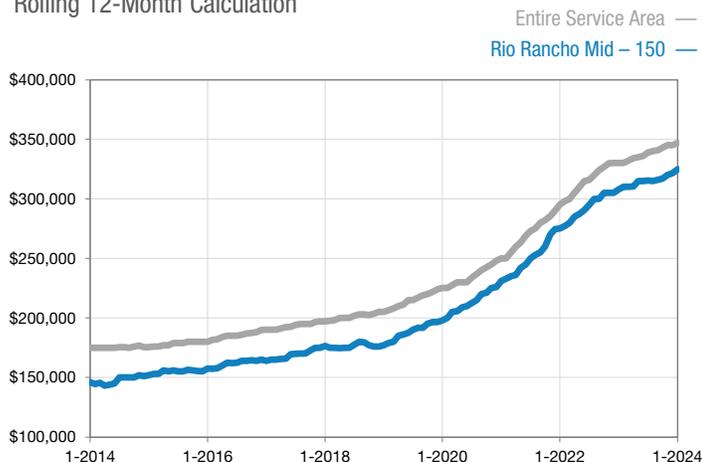
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
Key Metrics						
New Listings	7	9	+ 28.6%	7	9	+ 28.6%
Pending Sales	6	10	+ 66.7%	6	10	+ 66.7%
Closed Sales	3	4	+ 33.3%	3	4	+ 33.3%
Days on Market Until Sale	28	19	- 32.1%	28	19	- 32.1%
Median Sales Price*	\$210,000	\$181,500	- 13.6%	\$210,000	\$181,500	- 13.6%
Average Sales Price*	\$206,667	\$197,000	- 4.7%	\$206,667	\$197,000	- 4.7%
Percent of List Price Received*	99.2%	98.5%	- 0.7%	99.2%	98.5%	- 0.7%
Inventory of Homes for Sale	4	6	+ 50.0%	--	--	--
Months Supply of Inventory	0.9	1.4	+ 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.

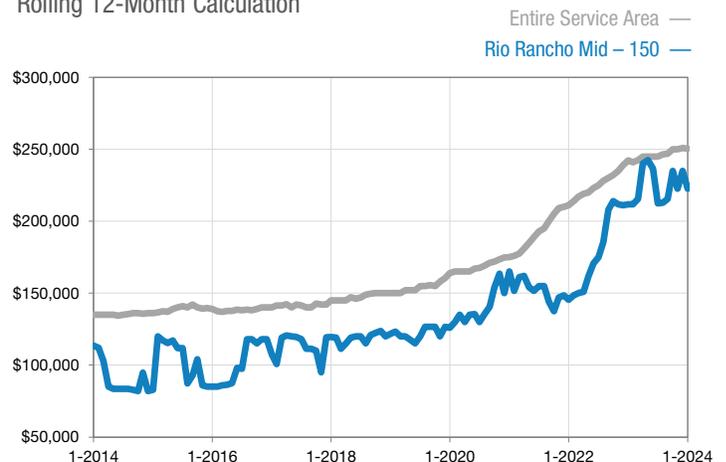
Median Sales Price - Single-Family Detached

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.