

# Local Market Update for January 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	January			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	19	39	+ 105.3%	19	39	+ 105.3%
Pending Sales	20	24	+ 20.0%	20	24	+ 20.0%
Closed Sales	12	12	0.0%	12	12	0.0%
Days on Market Until Sale	60	47	- 21.7%	60	47	- 21.7%
Median Sales Price*	\$427,800	\$385,000	- 10.0%	\$427,800	\$385,000	- 10.0%
Average Sales Price*	\$421,749	\$461,488	+ 9.4%	\$421,749	\$461,488	+ 9.4%
Percent of List Price Received*	96.4%	97.5%	+ 1.1%	96.4%	97.5%	+ 1.1%
Inventory of Homes for Sale	27	62	+ 129.6%	--	--	--
Months Supply of Inventory	1.4	3.2	+ 128.6%	--	--	--

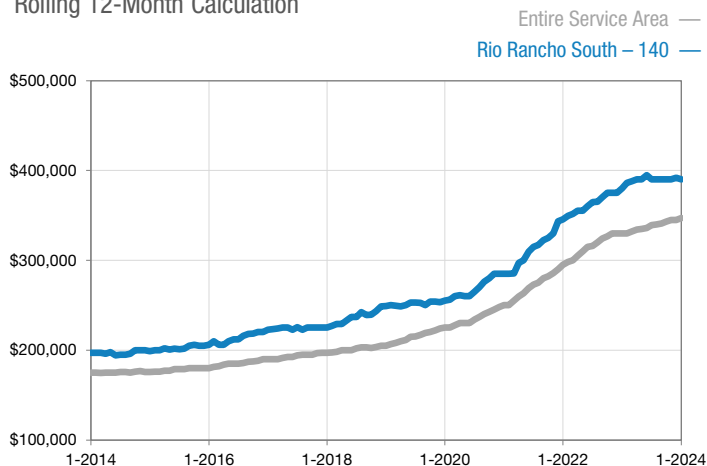
\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	January			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	3	1	- 66.7%	3	1	- 66.7%
Pending Sales	1	3	+ 200.0%	1	3	+ 200.0%
Closed Sales	3	1	- 66.7%	3	1	- 66.7%
Days on Market Until Sale	19	16	- 15.8%	19	16	- 15.8%
Median Sales Price*	\$297,000	\$324,000	+ 9.1%	\$297,000	\$324,000	+ 9.1%
Average Sales Price*	\$291,902	\$324,000	+ 11.0%	\$291,902	\$324,000	+ 11.0%
Percent of List Price Received*	97.0%	100.0%	+ 3.1%	97.0%	100.0%	+ 3.1%
Inventory of Homes for Sale	3	2	- 33.3%	--	--	--
Months Supply of Inventory	1.4	0.7	- 50.0%	--	--	--

\* 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.

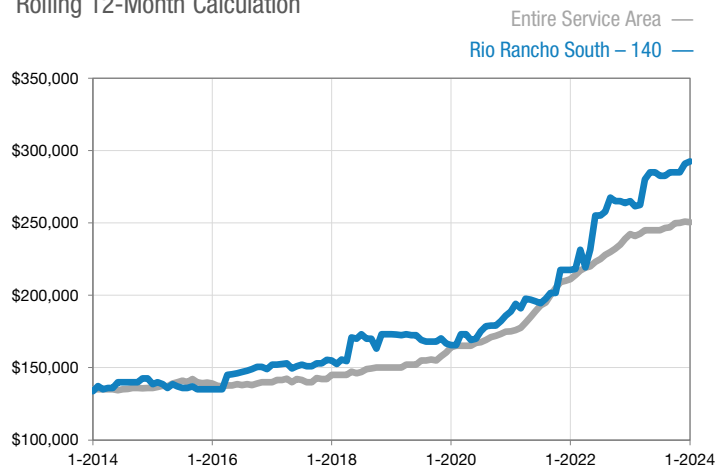
### Median Sales Price - Single-Family Detached

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.