

Local Market Update for March 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	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	49	40	- 18.4%	106	130	+ 22.6%
Pending Sales	39	51	+ 30.8%	104	127	+ 22.1%
Closed Sales	40	39	- 2.5%	102	96	- 5.9%
Days on Market Until Sale	43	26	- 39.5%	39	32	- 17.9%
Median Sales Price*	\$312,500	\$330,000	+ 5.6%	\$310,000	\$320,000	+ 3.2%
Average Sales Price*	\$370,583	\$364,928	- 1.5%	\$354,344	\$358,658	+ 1.2%
Percent of List Price Received*	99.7%	99.6%	- 0.1%	99.1%	99.3%	+ 0.2%
Inventory of Homes for Sale	31	40	+ 29.0%	--	--	--
Months Supply of Inventory	0.7	1.0	+ 42.9%	--	--	--

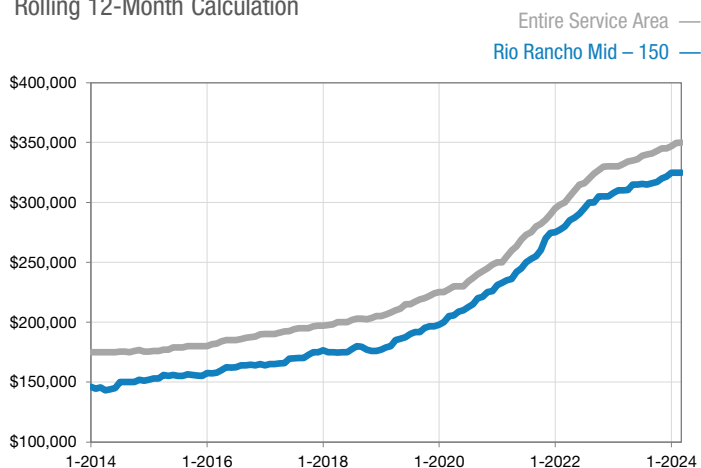
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	1	5	+ 400.0%	9	19	+ 111.1%
Pending Sales	2	7	+ 250.0%	11	21	+ 90.9%
Closed Sales	4	10	+ 150.0%	10	18	+ 80.0%
Days on Market Until Sale	16	44	+ 175.0%	16	31	+ 93.8%
Median Sales Price*	\$205,000	\$258,750	+ 26.2%	\$190,000	\$233,750	+ 23.0%
Average Sales Price*	\$205,000	\$240,950	+ 17.5%	\$199,200	\$231,083	+ 16.0%
Percent of List Price Received*	100.7%	99.4%	- 1.3%	101.2%	99.5%	- 1.7%
Inventory of Homes for Sale	1	3	+ 200.0%	--	--	--
Months Supply of Inventory	0.3	0.6	+ 100.0%	--	--	--

* 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.

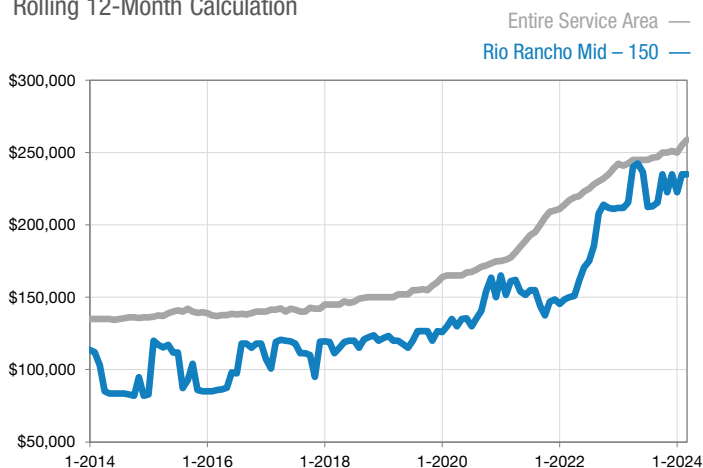
Median Sales Price - Single-Family Detached

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.