

Local Market Update for March 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	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	31	22	- 29.0%	64	82	+ 28.1%
Pending Sales	17	20	+ 17.6%	54	65	+ 20.4%
Closed Sales	26	16	- 38.5%	52	48	- 7.7%
Days on Market Until Sale	46	34	- 26.1%	52	37	- 28.8%
Median Sales Price*	\$447,495	\$394,295	- 11.9%	\$407,495	\$397,500	- 2.5%
Average Sales Price*	\$475,587	\$422,548	- 11.2%	\$445,585	\$463,037	+ 3.9%
Percent of List Price Received*	99.5%	97.5%	- 2.0%	98.2%	98.2%	0.0%
Inventory of Homes for Sale	29	52	+ 79.3%	--	--	--
Months Supply of Inventory	1.5	2.6	+ 73.3%	--	--	--

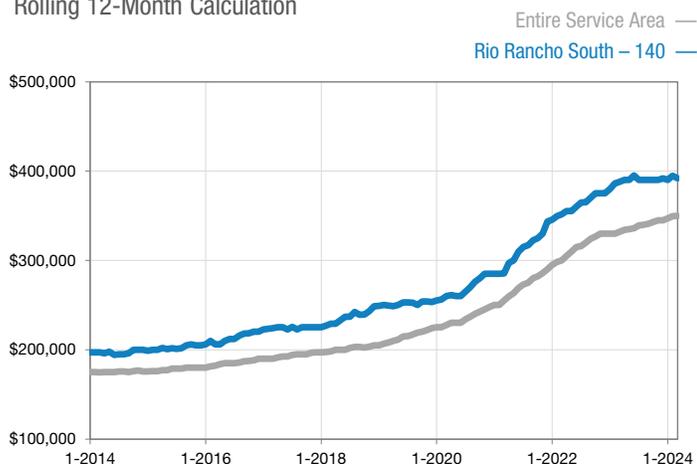
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
Key Metrics						
New Listings	2	4	+ 100.0%	9	5	- 44.4%
Pending Sales	2	2	0.0%	6	5	- 16.7%
Closed Sales	2	0	- 100.0%	6	4	- 33.3%
Days on Market Until Sale	11	--	--	14	66	+ 371.4%
Median Sales Price*	\$292,500	--	--	\$291,000	\$272,000	- 6.5%
Average Sales Price*	\$292,500	--	--	\$267,951	\$267,250	- 0.3%
Percent of List Price Received*	98.5%	--	--	98.0%	98.1%	+ 0.1%
Inventory of Homes for Sale	3	4	+ 33.3%	--	--	--
Months Supply of Inventory	1.4	1.5	+ 7.1%	--	--	--

* 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.

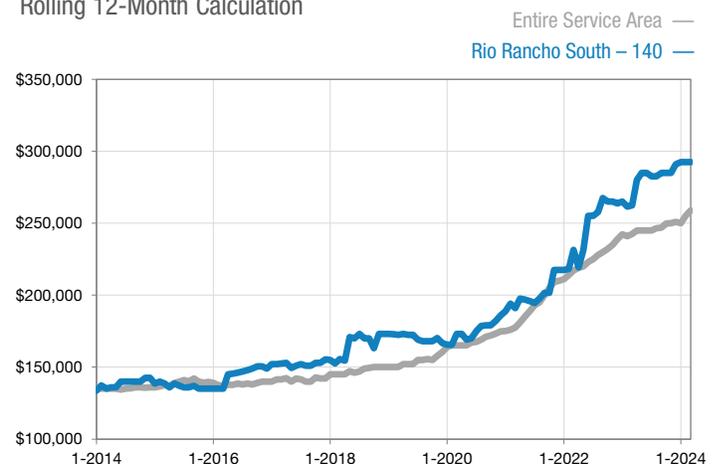
Median Sales Price - Single-Family Detached

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.