

Local Market Update for April 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	April			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 4-2023	Thru 4-2024	Percent Change
New Listings	52	58	+ 11.5%	158	188	+ 19.0%
Pending Sales	39	39	0.0%	143	161	+ 12.6%
Closed Sales	33	48	+ 45.5%	135	144	+ 6.7%
Days on Market Until Sale	10	24	+ 140.0%	32	29	- 9.4%
Median Sales Price*	\$320,000	\$329,000	+ 2.8%	\$315,000	\$320,000	+ 1.6%
Average Sales Price*	\$363,921	\$362,638	- 0.4%	\$356,685	\$359,985	+ 0.9%
Percent of List Price Received*	101.6%	99.7%	- 1.9%	99.7%	99.5%	- 0.2%
Inventory of Homes for Sale	40	58	+ 45.0%	--	--	--
Months Supply of Inventory	0.9	1.5	+ 66.7%	--	--	--

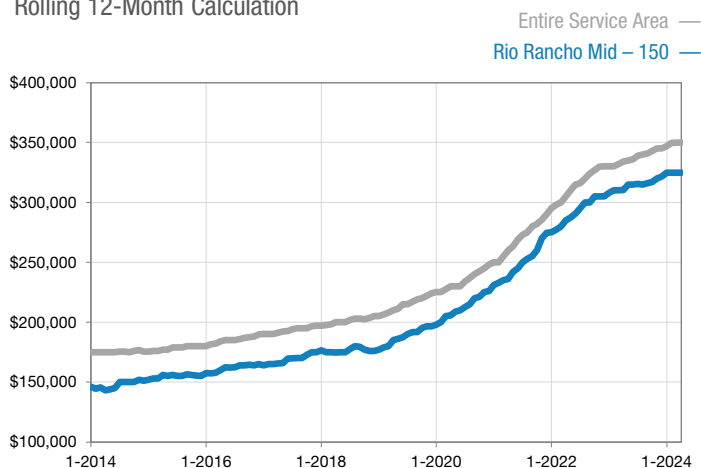
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	April			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 4-2023	Thru 4-2024	Percent Change
New Listings	4	6	+ 50.0%	13	26	+ 100.0%
Pending Sales	3	3	0.0%	14	25	+ 78.6%
Closed Sales	3	7	+ 133.3%	13	25	+ 92.3%
Days on Market Until Sale	32	32	0.0%	20	31	+ 55.0%
Median Sales Price*	\$265,100	\$290,000	+ 9.4%	\$240,000	\$267,000	+ 11.3%
Average Sales Price*	\$264,700	\$276,429	+ 4.4%	\$214,315	\$243,780	+ 13.7%
Percent of List Price Received*	100.7%	97.5%	- 3.2%	101.1%	98.9%	- 2.2%
Inventory of Homes for Sale	2	6	+ 200.0%	--	--	--
Months Supply of Inventory	0.6	1.2	+ 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.

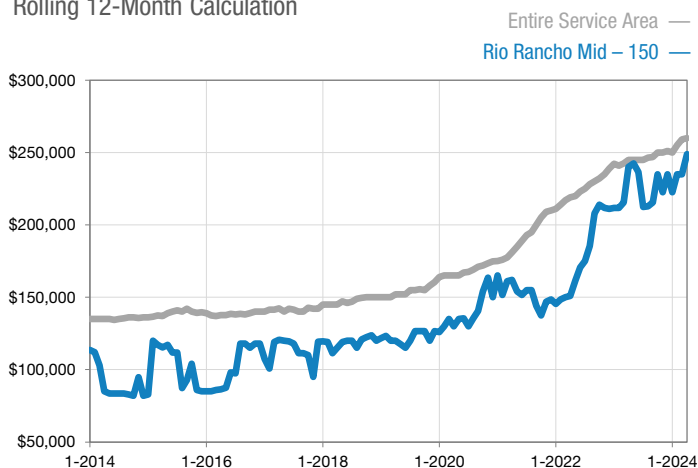
Median Sales Price - Single-Family Detached

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.