

Local Market Update for April 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	April			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 4-2023	Thru 4-2024	Percent Change
New Listings	24	22	- 8.3%	88	104	+ 18.2%
Pending Sales	20	28	+ 40.0%	74	91	+ 23.0%
Closed Sales	12	27	+ 125.0%	64	75	+ 17.2%
Days on Market Until Sale	34	37	+ 8.8%	49	37	- 24.5%
Median Sales Price*	\$428,250	\$423,118	- 1.2%	\$420,000	\$400,000	- 4.8%
Average Sales Price*	\$423,078	\$442,342	+ 4.6%	\$441,365	\$455,587	+ 3.2%
Percent of List Price Received*	99.0%	98.5%	- 0.5%	98.4%	98.3%	- 0.1%
Inventory of Homes for Sale	30	36	+ 20.0%	--	--	--
Months Supply of Inventory	1.6	1.7	+ 6.3%	--	--	--

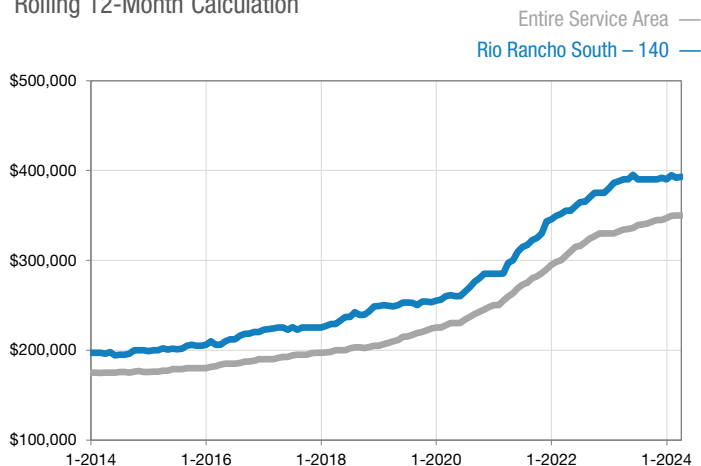
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	April			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 4-2023	Thru 4-2024	Percent Change
New Listings	3	2	- 33.3%	12	7	- 41.7%
Pending Sales	3	3	0.0%	9	8	- 11.1%
Closed Sales	3	0	- 100.0%	9	4	- 55.6%
Days on Market Until Sale	22	--	--	16	66	+ 312.5%
Median Sales Price*	\$305,000	--	--	\$297,000	\$272,000	- 8.4%
Average Sales Price*	\$290,000	--	--	\$275,301	\$267,250	- 2.9%
Percent of List Price Received*	100.4%	--	--	98.8%	98.1%	- 0.7%
Inventory of Homes for Sale	1	3	+ 200.0%	--	--	--
Months Supply of Inventory	0.4	1.1	+ 175.0%	--	--	--

* 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.

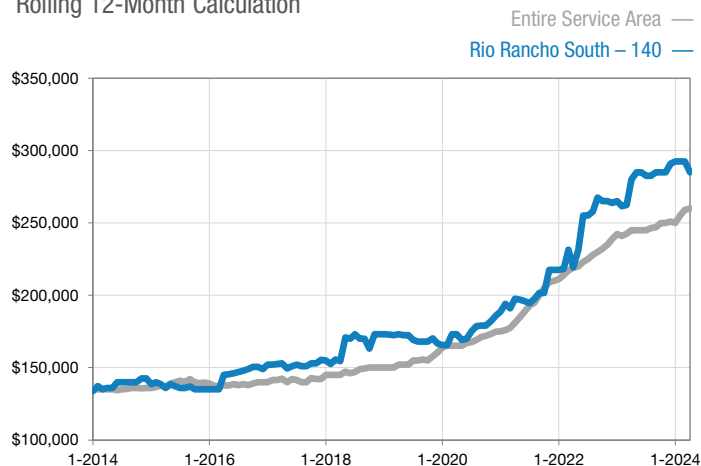
Median Sales Price - Single-Family Detached

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.