

Local Market Update for December 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	December			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	28	16	- 42.9%	299	278	- 7.0%
Pending Sales	12	8	- 33.3%	231	212	- 8.2%
Closed Sales	20	20	0.0%	235	217	- 7.7%
Days on Market Until Sale	40	54	+ 35.0%	36	48	+ 33.3%
Median Sales Price*	\$457,000	\$430,360	- 5.8%	\$392,000	\$430,000	+ 9.7%
Average Sales Price*	\$450,795	\$457,010	+ 1.4%	\$439,739	\$461,798	+ 5.0%
Percent of List Price Received*	98.8%	99.2%	+ 0.4%	99.4%	98.5%	- 0.9%
Inventory of Homes for Sale	54	56	+ 3.7%	--	--	--
Months Supply of Inventory	2.8	3.2	+ 14.3%	--	--	--

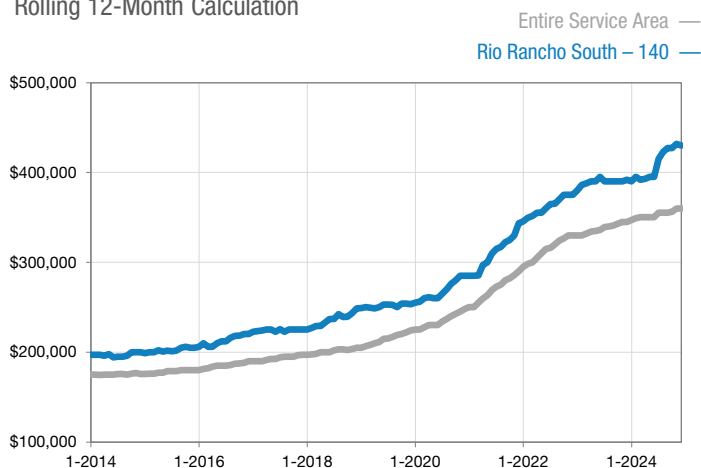
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	December			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	1	1	0.0%	34	23	- 32.4%
Pending Sales	0	1	--	28	21	- 25.0%
Closed Sales	2	1	- 50.0%	30	19	- 36.7%
Days on Market Until Sale	8	18	+ 125.0%	11	26	+ 136.4%
Median Sales Price*	\$269,000	\$320,000	+ 19.0%	\$291,000	\$282,000	- 3.1%
Average Sales Price*	\$269,000	\$320,000	+ 19.0%	\$274,122	\$279,805	+ 2.1%
Percent of List Price Received*	98.4%	98.5%	+ 0.1%	99.8%	98.9%	- 0.9%
Inventory of Homes for Sale	5	1	- 80.0%	--	--	--
Months Supply of Inventory	2.0	0.4	- 80.0%	--	--	--

* 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.

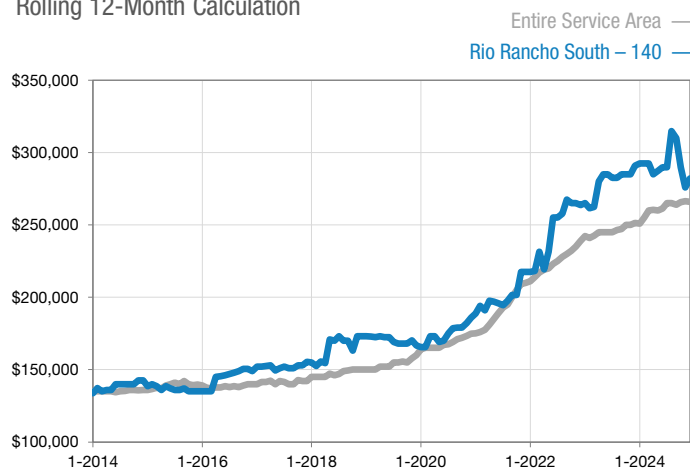
Median Sales Price - Single-Family Detached

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.