

Local Market Update for June 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	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
Key Metrics						
New Listings	49	46	- 6.1%	261	296	+ 13.4%
Pending Sales	45	42	- 6.7%	236	243	+ 3.0%
Closed Sales	50	41	- 18.0%	227	224	- 1.3%
Days on Market Until Sale	12	14	+ 16.7%	24	27	+ 12.5%
Median Sales Price*	\$320,000	\$350,000	+ 9.4%	\$320,000	\$340,000	+ 6.3%
Average Sales Price*	\$382,495	\$377,939	- 1.2%	\$369,586	\$368,897	- 0.2%
Percent of List Price Received*	101.3%	99.5%	- 1.8%	100.1%	99.4%	- 0.7%
Inventory of Homes for Sale	38	66	+ 73.7%	--	--	--
Months Supply of Inventory	0.9	1.7	+ 88.9%	--	--	--

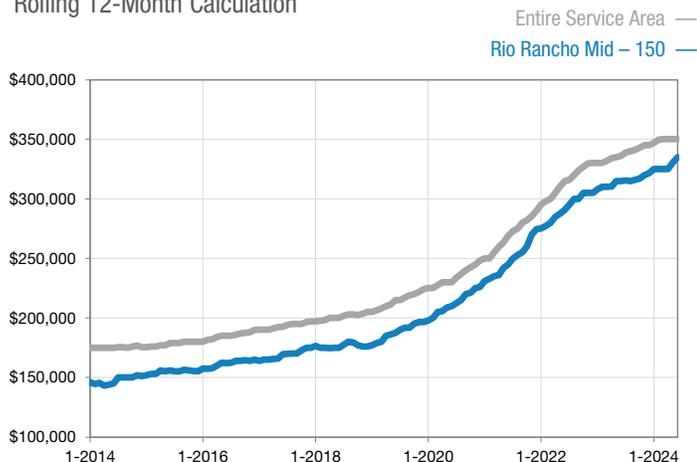
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
Key Metrics						
New Listings	7	6	- 14.3%	22	42	+ 90.9%
Pending Sales	5	4	- 20.0%	22	38	+ 72.7%
Closed Sales	3	5	+ 66.7%	18	36	+ 100.0%
Days on Market Until Sale	9	9	0.0%	16	24	+ 50.0%
Median Sales Price*	\$210,000	\$249,000	+ 18.6%	\$225,000	\$247,000	+ 9.8%
Average Sales Price*	\$212,667	\$239,100	+ 12.4%	\$215,394	\$239,444	+ 11.2%
Percent of List Price Received*	107.4%	97.4%	- 9.3%	102.0%	98.8%	- 3.1%
Inventory of Homes for Sale	3	5	+ 66.7%	--	--	--
Months Supply of Inventory	0.8	0.9	+ 12.5%	--	--	--

* 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.

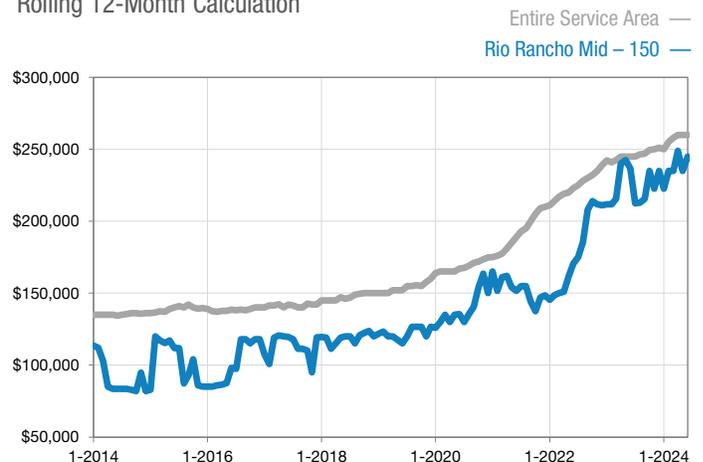
Median Sales Price - Single-Family Detached

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.