

Local Market Update for October 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

Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	24	27	+ 12.5%	254	248	- 2.4%
Pending Sales	16	22	+ 37.5%	201	194	- 3.5%
Closed Sales	13	12	- 7.7%	199	182	- 8.5%
Days on Market Until Sale	29	44	+ 51.7%	34	45	+ 32.4%
Median Sales Price*	\$378,090	\$362,500	- 4.1%	\$390,000	\$426,700	+ 9.4%
Average Sales Price*	\$419,015	\$431,529	+ 3.0%	\$440,269	\$456,500	+ 3.7%
Percent of List Price Received*	100.0%	99.9%	- 0.1%	99.4%	98.4%	- 1.0%
Inventory of Homes for Sale	47	54	+ 14.9%	--	--	--
Months Supply of Inventory	2.5	2.9	+ 16.0%	--	--	--

* 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.

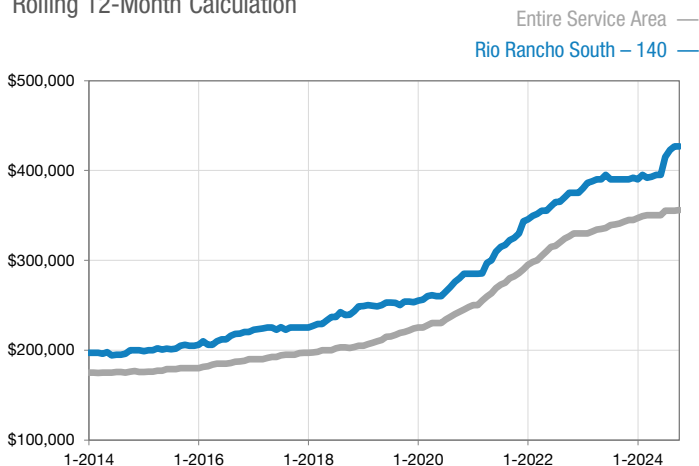
Single-Family Attached

Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	3	2	- 33.3%	30	21	- 30.0%
Pending Sales	4	3	- 25.0%	26	19	- 26.9%
Closed Sales	1	1	0.0%	25	16	- 36.0%
Days on Market Until Sale	1	4	+ 300.0%	10	27	+ 170.0%
Median Sales Price*	\$309,950	\$270,000	- 12.9%	\$285,000	\$285,950	+ 0.3%
Average Sales Price*	\$309,950	\$270,000	- 12.9%	\$273,426	\$286,644	+ 4.8%
Percent of List Price Received*	100.0%	96.4%	- 3.6%	99.9%	98.9%	- 1.0%
Inventory of Homes for Sale	3	3	0.0%	--	--	--
Months Supply of Inventory	1.0	1.1	+ 10.0%	--	--	--

* 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.

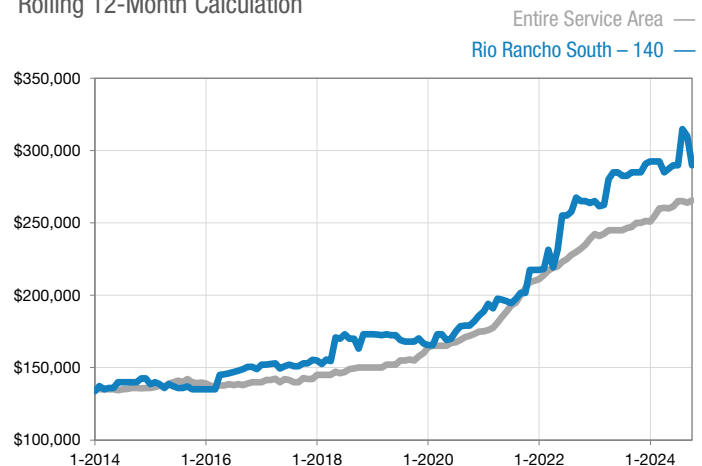
Median Sales Price - Single-Family Detached

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.