

Local Market Update for October 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	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
Key Metrics						
New Listings	49	43	- 12.2%	476	508	+ 6.7%
Pending Sales	44	45	+ 2.3%	399	409	+ 2.5%
Closed Sales	31	41	+ 32.3%	387	385	- 0.5%
Days on Market Until Sale	16	28	+ 75.0%	22	26	+ 18.2%
Median Sales Price*	\$315,000	\$325,000	+ 3.2%	\$320,000	\$340,000	+ 6.3%
Average Sales Price*	\$338,935	\$381,136	+ 12.5%	\$366,889	\$371,864	+ 1.4%
Percent of List Price Received*	99.4%	98.9%	- 0.5%	100.0%	99.4%	- 0.6%
Inventory of Homes for Sale	60	73	+ 21.7%	--	--	--
Months Supply of Inventory	1.5	1.9	+ 26.7%	--	--	--

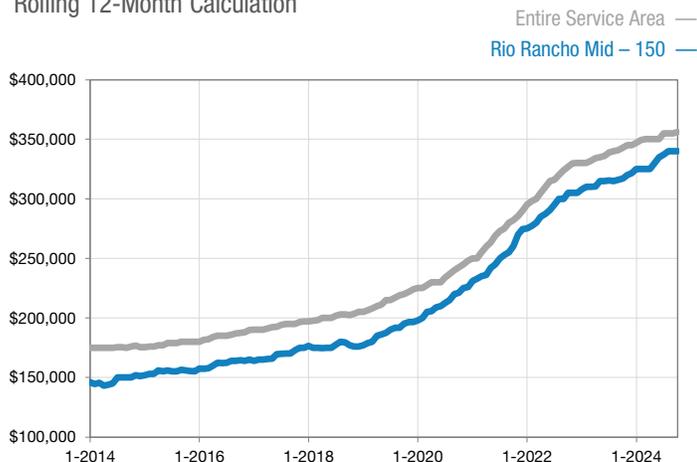
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
Key Metrics						
New Listings	8	6	- 25.0%	45	75	+ 66.7%
Pending Sales	4	10	+ 150.0%	41	65	+ 58.5%
Closed Sales	5	6	+ 20.0%	37	55	+ 48.6%
Days on Market Until Sale	13	20	+ 53.8%	13	21	+ 61.5%
Median Sales Price*	\$285,000	\$272,450	- 4.4%	\$240,000	\$251,000	+ 4.6%
Average Sales Price*	\$247,240	\$264,483	+ 7.0%	\$222,792	\$247,125	+ 10.9%
Percent of List Price Received*	99.2%	99.7%	+ 0.5%	100.8%	98.7%	- 2.1%
Inventory of Homes for Sale	6	8	+ 33.3%	--	--	--
Months Supply of Inventory	1.6	1.3	- 18.8%	--	--	--

* 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.

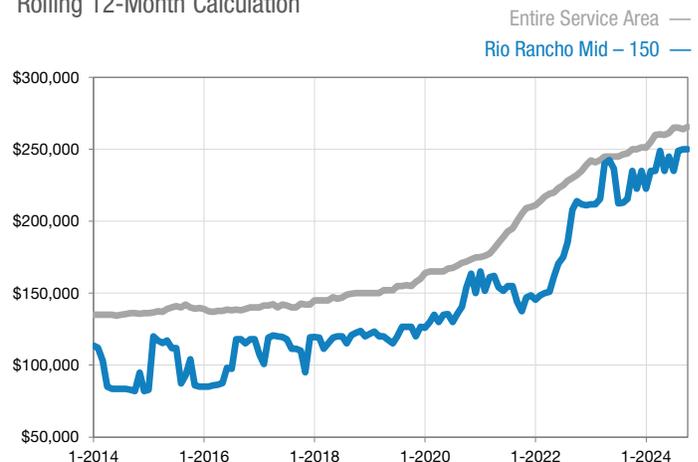
Median Sales Price - Single-Family Detached

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.