Local Market Update for July 2024

A Research Tool Provided by the Greater Albuquerque Association of REALTORS®

gaar

Rio Rancho Mid – 150

East of Rainbow Blvd, South of Northern Blvd, West of Corrales, North of Southern Blvd

Single-Family Detached

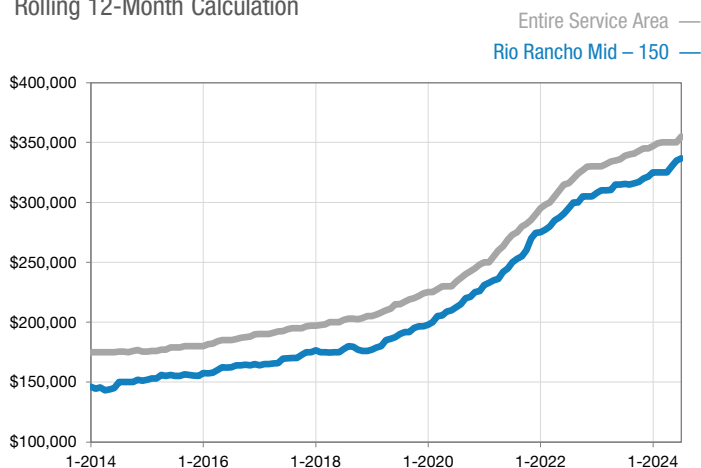| Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	64	57	- 10.9%	325	354	+ 8.9%
Pending Sales	42	51	+ 21.4%	278	291	+ 4.7%
Closed Sales	39	37	- 5.1%	266	261	- 1.9%
Days on Market Until Sale	17	26	+ 52.9%	23	26	+ 13.0%
Median Sales Price*	$340,000	$350,000	+ 2.9%	$320,000	$342,500	+ 7.0%
Average Sales Price*	$363,175	$382,293	+ 5.3%	$368,646	$370,647	+ 0.5%
Percent of List Price Received*	100.4%	99.9%	- 0.5%	100.2%	99.5%	- 0.7%
Inventory of Homes for Sale	57	67	+ 17.5%	--	--	--
Months Supply of Inventory	1.4	1.7	+ 21.4%	--	--	--

* 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	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	3	8	+ 166.7%	25	50	+ 100.0%
Pending Sales	4	6	+ 50.0%	26	43	+ 65.4%
Closed Sales	6	5	- 16.7%	24	41	+ 70.8%
Days on Market Until Sale	4	7	+ 75.0%	13	22	+ 69.2%
Median Sales Price*	$217,500	$190,000	- 12.6%	$225,000	$235,000	+ 4.4%
Average Sales Price*	$219,333	$208,700	- 4.8%	$216,379	$235,695	+ 8.9%
Percent of List Price Received*	100.2%	97.1%	- 3.1%	101.5%	98.6%	- 2.9%
Inventory of Homes for Sale	2	8	+ 300.0%	--	--	--
Months Supply of Inventory	0.6	1.5	+ 150.0%	--	--	--

* 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.
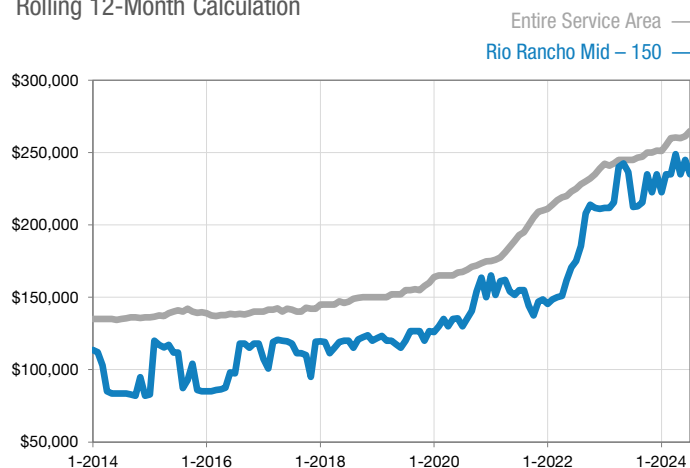
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Rio Rancho Mid – 150 —

Median Sales Price - Single-Family Attached
Rolling 12-Month Calculation

Entire Service Area —
Rio Rancho Mid – 150 —

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.