

Local Market Update for July 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	July			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	37	24	- 35.1%	183	164	- 10.4%
Pending Sales	32	26	- 18.8%	150	145	- 3.3%
Closed Sales	21	25	+ 19.0%	125	132	+ 5.6%
Days on Market Until Sale	16	50	+ 212.5%	37	45	+ 21.6%
Median Sales Price*	\$369,000	\$443,625	+ 20.2%	\$395,990	\$425,700	+ 7.5%
Average Sales Price*	\$400,739	\$447,773	+ 11.7%	\$444,574	\$458,895	+ 3.2%
Percent of List Price Received*	100.2%	98.2%	- 2.0%	99.2%	98.4%	- 0.8%
Inventory of Homes for Sale	40	32	- 20.0%	--	--	--
Months Supply of Inventory	2.0	1.7	- 15.0%	--	--	--

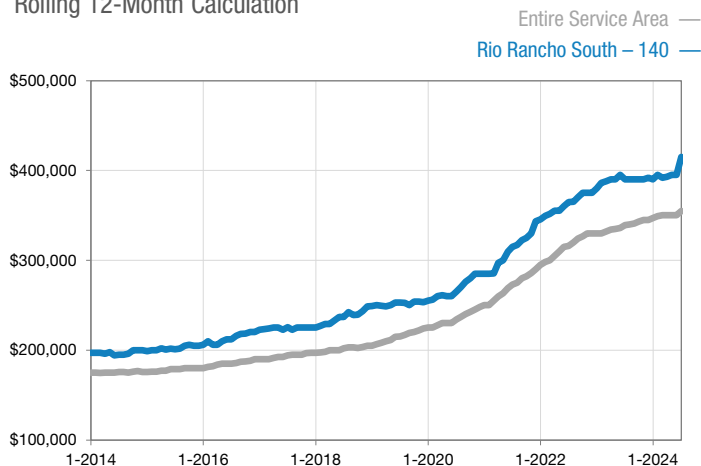
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	July			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	2	2	0.0%	21	15	- 28.6%
Pending Sales	1	5	+ 400.0%	18	15	- 16.7%
Closed Sales	4	2	- 50.0%	19	10	- 47.4%
Days on Market Until Sale	3	6	+ 100.0%	10	31	+ 210.0%
Median Sales Price*	\$220,000	\$198,750	- 9.7%	\$285,000	\$274,950	- 3.5%
Average Sales Price*	\$254,125	\$198,750	- 21.8%	\$269,853	\$273,390	+ 1.3%
Percent of List Price Received*	102.9%	101.1%	- 1.7%	100.2%	99.2%	- 1.0%
Inventory of Homes for Sale	1	2	+ 100.0%	--	--	--
Months Supply of Inventory	0.4	0.7	+ 75.0%	--	--	--

* 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.

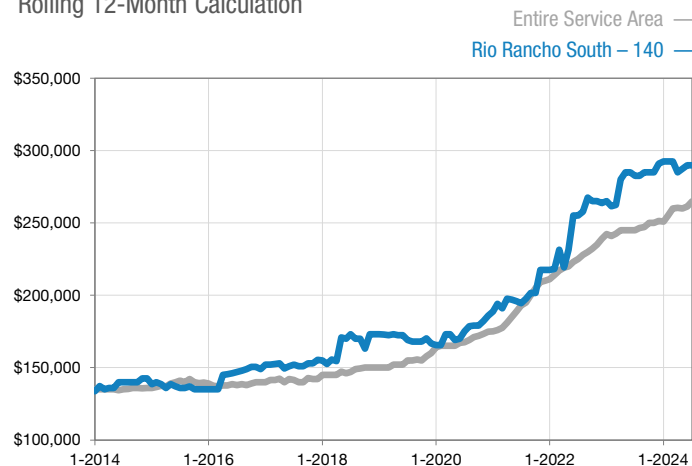
Median Sales Price - Single-Family Detached

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.