Local Market Update for July 2024

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

gaar

Rio Rancho Mid-West – 152

East of West Mesa, South of 29th Ave NW, West of Rainbow Blvd, North of Southern Blvd

Single-Family Detached

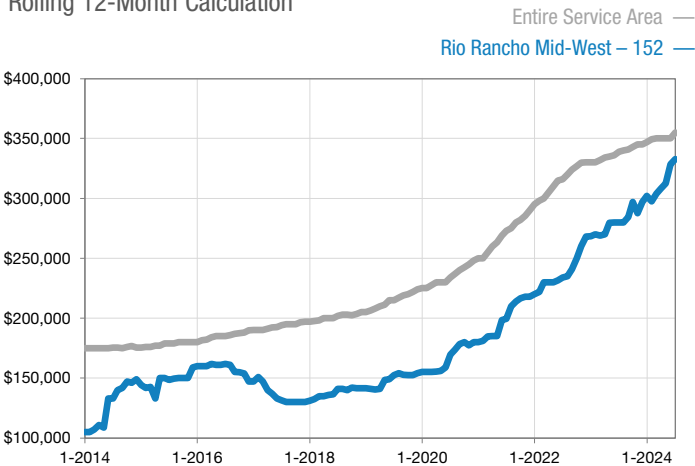| Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	2	7	+ 250.0%	20	33	+ 65.0%
Pending Sales	2	5	+ 150.0%	22	37	+ 68.2%
Closed Sales	4	13	+ 225.0%	24	35	+ 45.8%
Days on Market Until Sale	65	31	- 52.3%	35	43	+ 22.9%
Median Sales Price*	$276,950	$345,800	+ 24.9%	$279,750	$333,000	+ 19.0%
Average Sales Price*	$292,033	$362,583	+ 24.2%	$283,008	$344,744	+ 21.8%
Percent of List Price Received*	103.5%	99.8%	- 3.6%	101.4%	99.1%	- 2.3%
Inventory of Homes for Sale	4	6	+ 50.0%	--	--	--
Months Supply of Inventory	1.1	1.4	+ 27.3%	--	--	--

* 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	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	--	--	--	--	--	--
Median Sales Price*	--	--	--	--	--	--
Average Sales Price*	--	--	--	--	--	--
Percent of List Price Received*	--	--	--	--	--	--
Inventory of Homes for Sale	0	0	0.0%	--	--	--
Months Supply of Inventory	--	--	--	--	--	--

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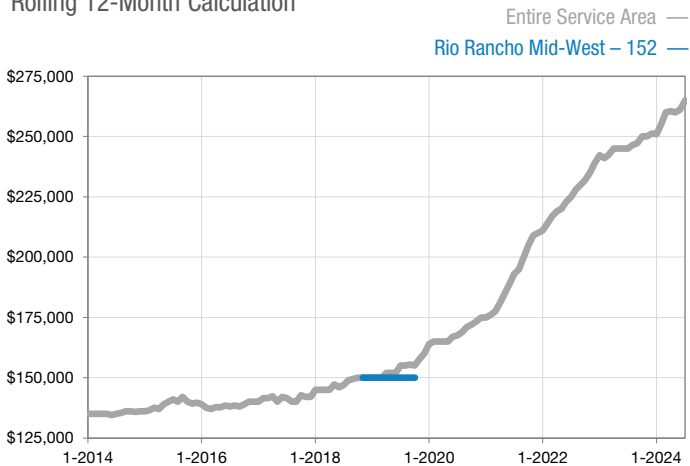
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Rio Rancho Mid-West – 152 —

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

Entire Service Area —
Rio Rancho Mid-West – 152 —

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.