

Local Market Update for November 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	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
Key Metrics						
New Listings	17	14	- 17.6%	271	262	- 3.3%
Pending Sales	18	13	- 27.8%	219	205	- 6.4%
Closed Sales	16	15	- 6.3%	215	197	- 8.4%
Days on Market Until Sale	49	70	+ 42.9%	35	47	+ 34.3%
Median Sales Price*	\$385,000	\$473,400	+ 23.0%	\$389,900	\$430,000	+ 10.3%
Average Sales Price*	\$419,333	\$532,466	+ 27.0%	\$438,711	\$462,285	+ 5.4%
Percent of List Price Received*	99.6%	99.1%	- 0.5%	99.4%	98.5%	- 0.9%
Inventory of Homes for Sale	44	52	+ 18.2%	--	--	--
Months Supply of Inventory	2.2	2.9	+ 31.8%	--	--	--

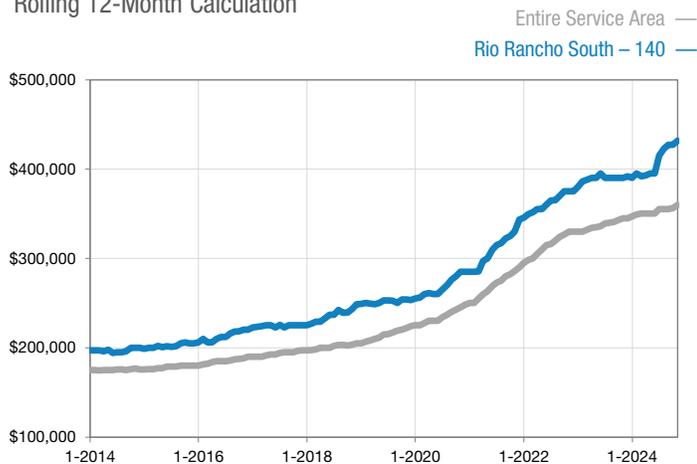
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Single-Family Attached	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
Key Metrics						
New Listings	3	1	- 66.7%	33	22	- 33.3%
Pending Sales	2	2	0.0%	28	20	- 28.6%
Closed Sales	3	2	- 33.3%	28	18	- 35.7%
Days on Market Until Sale	29	25	- 13.8%	12	27	+ 125.0%
Median Sales Price*	\$315,000	\$205,000	- 34.9%	\$291,000	\$276,000	- 5.2%
Average Sales Price*	\$283,333	\$205,000	- 27.6%	\$274,488	\$277,572	+ 1.1%
Percent of List Price Received*	99.5%	99.0%	- 0.5%	99.9%	99.0%	- 0.9%
Inventory of Homes for Sale	4	2	- 50.0%	--	--	--
Months Supply of Inventory	1.6	0.8	- 50.0%	--	--	--

* 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.

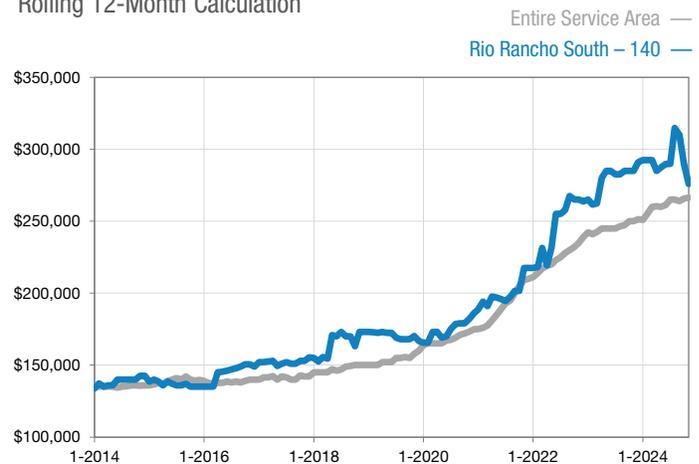
Median Sales Price - Single-Family Detached

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.