Local Market Update for July 2020

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

gaar

Rio Rancho South – 140

East of Rainbow Blvd, South of Southern Blvd, West of Corrales, North of Bernalillo County Line

Single-Family Detached

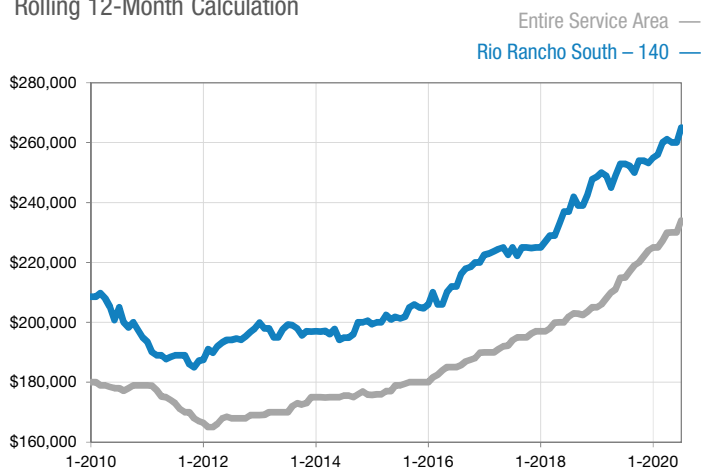| Key Metrics	July 2019	2020	Percent Change	Year to Date Thru 7-2019	Thru 7-2020	Percent Change
New Listings	35	32	- 8.6%	229	208	- 9.2%
Pending Sales	27	33	+ 22.2%	175	188	+ 7.4%
Closed Sales	34	30	- 11.8%	154	164	+ 6.5%
Days on Market Until Sale	36	20	- 44.4%	36	21	- 41.7%
Median Sales Price*	$257,000	$278,000	+ 8.2%	$255,450	$276,750	+ 8.3%
Average Sales Price*	$268,897	$300,170	+ 11.6%	$277,615	$302,370	+ 8.9%
Percent of List Price Received*	98.1%	99.5%	+ 1.4%	98.8%	99.2%	+ 0.4%
Inventory of Homes for Sale	53	16	- 69.8%	--	--	--
Months Supply of Inventory	2.3	0.6	- 73.9%	--	--	--

* 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 2019	2020	Percent Change	Year to Date Thru 7-2019	Thru 7-2020	Percent Change
New Listings	1	5	+ 400.0%	21	20	- 4.8%
Pending Sales	4	3	- 25.0%	23	18	- 21.7%
Closed Sales	3	0	- 100.0%	18	15	- 16.7%
Days on Market Until Sale	1	--	--	20	11	- 45.0%
Median Sales Price*	$165,000	--	--	$170,500	$179,000	+ 5.0%
Average Sales Price*	$171,000	--	--	$165,028	$166,630	+ 1.0%
Percent of List Price Received*	100.5%	--	--	98.9%	99.1%	+ 0.2%
Inventory of Homes for Sale	1	3	+ 200.0%	--	--	--
Months Supply of Inventory	0.3	1.3	+ 333.3%	--	--	--

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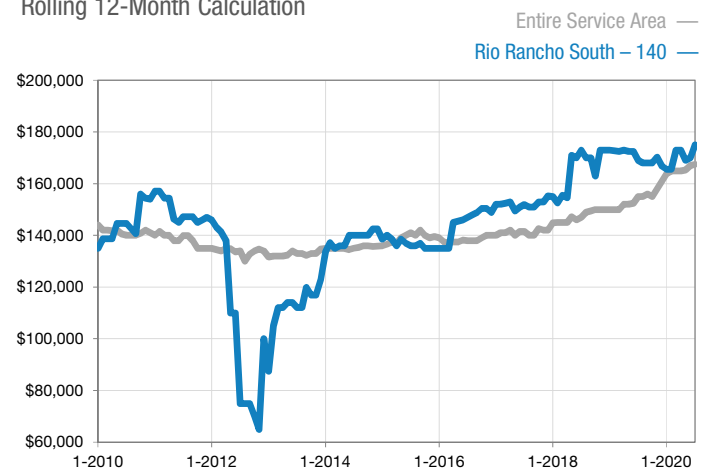
Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

Entire Service Area —
Rio Rancho South – 140 —

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

Entire Service Area —
Rio Rancho South – 140 —

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.