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For Immediate Release
Contact: M. Steven Anaya, 800-224-2282

2011 Home Sales Off to Best Start in Three Years

January 2011 New Mexico home sale numbers were up nearly 3 percent from January 2010 and up 14% from numbers reported in January 2009.

“This steady increase over last year would seem to indicate the market is maintaining and even stabilizing,” says Teresa Ramos, 2011 President of the REALTORS Association of New Mexico (RANM).

765 home sales were reported to RANM for January 2011; January 2010 total was 745 and January 2009 total was 671. An increase in the number of sales (comparing January 2010 to January 2011) was reported in half the reporting counties. The biggest increase was reported in Taos County where 2011 sales nearly doubled 2010 sales.

Median prices are leveling off. While January 2011 median was nearly 4% lower than December 2010 median, the January 2011 figure of \$169,500 is only slightly lower than the January 2010 median of \$170,000, and is nearly 1% higher than January 2009’s median of \$168,000.

Both Santa Fe and Bernalillo Counties reported an increase in January 2011 sales compared to January 2010, however both counties’ median prices for January 2011 were less than January 2010 medians. Santa Fe County’s reported January 2011 median price was \$311,000; Bernalillo County’s was \$172,000. Again, confirming “all real estate is local”, nearly half of the reporting counties showed an increase in median prices comparing January 2011 to January 2010.

M. Steven Anaya, RANM Executive Vice President, says, “Distressed sales and the unemployment rate continue to affect New Mexico home prices and sales numbers. Housing is still a key driver of the economy. Good jobs enable people to achieve the American dream of home ownership. And, according research conducted by the National Association of REALTORS (NAR), for every two homes sold, a job is created.”

The trends and numbers reported are only a snapshot of market activity. If you are interested in buying or selling, consult a REALTOR familiar with your market area; he/she can provide information on specific trends in your neighborhood.

Statistical information and trends are based on information furnished by New Mexico Member Boards and MLSs to U. S. House Stats. Current reporting participants are: Greater Albuquerque Association of REALTORS, Las Cruces Association of REALTORS MLIS, New Mexico Multi-Board MLS (Artesia, Carlsbad, Clovis/Portales, Deming, Gallup, Grants, Hobbs, Las Vegas, Sierra County areas), Otero County Board of REALTORS, Roswell Association of REALTORS, Ruidoso/Lincoln County Association of REALTORS, Santa Fe Association of REALTORS, San Juan County Board of REALTORS, Silver City Regional Association of REALTORS, and the Taos Association of REALTORS. Reports represent single family residential data only. Information does not necessarily represent all activity in any market/county. Figures based on reports run 2/17/11. Visit www.nmrealtor.com (housing trends) for county and board statistics.

The REALTORS Association of New Mexico is one of the state’s largest trade associations, representing over 6,000 members involved in all aspects of the residential and commercial real estate market.

