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For Immediate Release
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October 2011 Sales Numbers 15% Higher than October 2010

1,148 New Mexico home sales were reported during October 2011 compared to 998 sales during October 2010. The October 2011 number is just over 4% higher than the September 2011 number of 1,102.

While the year to date number of sales for January through October 2011 is 2.7% less than the number reported for the same period in 2010, October's activity means 2011 year to date sales are edging nearer 2010 numbers.

2011 REALTORS Association of New Mexico President Teresa Ramos just returned from the NATIONAL ASSOCIATION OF REALTORS' Annual Conference where Lawrence Yun, NAR chief economist, said home sales should be stronger. According to Ramos, "Yun believes there is a sizeable pent-up demand based on population growth, employment levels, and a doubling-up phenomenon that can't continue indefinitely. This demand could quickly stimulate the market when conditions improve."

New Mexico median prices continue to reflect distressed sales, however, the October median of \$171,500 is nearly 1% higher than the September median of \$170,011. The year to date comparisons reflect a bigger decrease in value with a 2011 October year to date median of \$168,000 compared to a 2010 October year to date median of \$174,225. The median home price means half the homes sold for more than the median amount; half for less.

While both Bernalillo and Santa Fe counties recorded an increase in sales in October 2011 over October 2010, both counties also showed a decrease in median price comparing the same periods. Ten New Mexico counties reported an increase in 2011 October sales over 2010 October numbers; the majority of counties reported a decrease in median price comparing the same periods. RANM Executive Vice President M. Steven Anaya, says "Home prices have yet to show a definitive stabilization pattern in most areas. Nationally predictions are for a moderate appreciation in 2012."

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 County 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 11/17/11. **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 5,800 members involved in all aspects of the residential and commercial real estate market.

