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

December Sales Activity Increases; 2010 Year End Activity Down from 2009

“December sales activity on a state-wide basis provided a good finish to 2010,” according to M. Steven Anaya, Executive Vice President of the REALTORS Association of New Mexico. “While total sales for 2010 were down 3.7% from 2009 totals, the pace is getting much closer to an adequate, sustainable level.”

1,009 sales were reported for December 2010. This is nearly 3% higher than the number (981) reported in November 2010. 13,372 sales were reported for the year 2010.

Over one half of the reporting markets, including Bernalillo, Dona Ana, Los Alamos, and Santa Fe Counties, showed an increase in sales activity from November 2010 to December 2010. Of the four counties indicated, only Santa Fe showed an increase in activity for 2010 from 2009.

December median price, \$178,000 was up from November 2010 and December 2009 when medians reported were \$175,000 for both periods. The 2010 year-end median was reported at \$174,900, only 0.6% less than 2009's yearly median of \$176,000.

Distressed sales, which typically are discounted 10 to 15% relative to traditional homes, continue to effect basically flat prices.

The National Association of REALTORS December Pending Homes Sales Index, a forward-looking indicator, shows improvement in pending home sales (contracts, not closings), marking the fifth gain in the past six months.

“Modest gains in the labor market and the improving economy are creating a more favorable backdrop for buyers, allowing them to take advantage of excellent housing affordability conditions,” says Anaya, echoing NAR chief economist Lawrence Yun. “Mortgage rates should rise only modestly in the months ahead, so we should continue to see a favorable environment for buyers with good credit.”

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 1/20/2010. 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.

