

For Immediate Release
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New Mexico Real Estate Sales Continue Slow Climb

During the Second Quarter of 2010, the number of single-family home sales in New Mexico was 17.5 percent higher than the number of sales in 2009 and just slightly higher than the second quarter of 2008. There were 4,147 sales reported to the REALTORS Association of New Mexico (RANM) for the second quarter of this year. June saw 1,439 sales, a 1.3 percent increase from May 2010, a 9.1 percent increase from June 2009, and a 2.1 increase from June 2008.

Median prices for the second quarter were 3 percent higher than those reported for the first quarter of 2010, only 1.1 percent lower than 2009 second quarter median but nearly 8 percent lower than second quarter 2008. The June median price of \$179,000 is equal to the median price reported for June 2009, but just over 8 percent lower than the \$194,700 median of June 2008.

“The increase in the number of sales is good news. Buyers are taking advantage of the low mortgage interest rates, special programs being offered by many real estate firms, and the bargains available in nearly every market,” according to M. Steven Anaya, Executive Vice President of RANM. “Median prices continue to reflect the foreclosures and short sales that make up a significant portion of the overall market.”

A majority of New Mexico’s counties reported increased sales in June compared to last year’s June numbers. Ten of 26 counties reporting sales in both June 2009 and June 2010 saw an increase in median sales price. Santa Fe, Los Alamos, and Taos counties continue to report median prices over \$250,000. Bernalillo County’s June median was \$185,000. Median prices under \$100,000 were reported in Cibola, Hidalgo, and Roosevelt Counties.

6,980 year-to-date sales for 2010 (January through June) have been reported. This is a 16.2 percent increase in numbers from the same period in 2009, but is 7.4 percent off the 2008 pace. Year-to-date median price is \$172,000.

“Stabilizing prices are good news as they help raise consumer confidence levels. Job growth and a manageable level of foreclosures are keys to sales and price performance during the second half of the year,” said Anaya.

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 (Angel Fire, Artesia, Carlsbad, Clovis, 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 7/19/2010. 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 6,500 members involved in all aspects of the residential and commercial real estate market.