

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

March 2010 New Mexico Home Sales Activity Up Over 20% from March 2009

The number of single-family home sales in New Mexico in March increased 21.5% from March 2009. 1,182 sales were reported to the REALTORS Association of New Mexico (RANM) for March 2010. Activity reflects buyers out to beat the deadline (April 30) for tax credits.

The median sales price of a New Mexico home during March 2010 was \$171,000. The March median sales price is .6% higher than February's median of \$169,950.

The highest number of sales, as expected, was in Bernalillo County, while Sandoval County and Dona Ana County ranked second and third in number of reported sales. Over half of the reporting counties showed an increase in number of sales from March 2009 to March 2010.

March 2010 median prices range from a low of \$28,900 in Union County to a high of \$326,500 in Santa Fe County (includes city of Santa Fe). Los Alamos County also posted an over \$300,000 median (\$325,000); Bernalillo County showed a 2.9% increase in median prices from February 2010 to March 2010.

The first quarter of 2010 shows an 11.6% increase in number of sales over first quarter 2009 with a 2.9% decrease in median price. 2,715 homes sold during the first quarter of 2010, compared to 2,432 first quarter 2009; 2010 first quarter median price was \$170,000 compared to \$175,000 in the first quarter of 2009.

Steven Anaya, Executive Vice President of the REALTORS Association of New Mexico said "Home sales activity is continuing to benefit from the tax credits. While activity is up from last year at this time, both number of sales and median prices are lower than 2008 numbers. The real test of a sustained recovery will come after April 30 when tax credits expire."

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, 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 4/21/2010.

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.