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A Strong March Puts First Quarter 2015 Sales Ahead of 2014

1,514 sales were reported to the REALTORS Association of New Mexico (RANM) in March 2015, bringing the total sales for the first quarter of 2015 to 3,633, 1.8% ahead of 2014 first quarter.

The reported 2015 March median of \$175,000 was over 6% more than the median reported for February 2015 and helped bring the 2015 first quarter median of \$169,500 to within 0.2% of the 2014 first quarter median of \$169,900. Median price indicates half the properties sold for more and half for less.

“These numbers are good news for New Mexico REALTORS and New Mexico’s economy,” says Baro Shalizi, 2015 RANM President. “While New Mexico, according to NATIONAL ASSOCIATION OF REALTORS (NAR) report, only ranks near the middle of the 50 states in new jobs added in 2015, the gradually improving economy and a rebound in home prices mean former distressed owners (those who defaulted on their mortgage or went through a short sale) are returning to the market.”

The housing market plays an important role in the New Mexico economy as a whole. “March 2015 reported volume of \$330,297,068 was 7% higher than the March 2014 volume of \$308,478,475. A strong March 2015 means the year-to-date volume is \$759,883,148 – nearly equal to the January through March 2014 volume of \$760,083,277, “ according to Steven Anaya, RANM CEO

March 2013 1299 Sales \$171,000 Median	March 2014 1446 Sales \$169,170 Median	March 2015 1514 Sales \$175,000 Median
Year to Date (1 st Quarter) 2013 3357 Sales \$165,455 Median	Year to Date 2014 3570 Sales \$169,900 Median	Year to Date 2015 3,633 Sales \$169,500 Median

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 4/16/15. **Visit www.nmrealtor.com (housing trends) for county statistics.**

The REALTORS Association of New Mexico is one of the state’s largest trade associations, representing over 5,500 members involved in all aspects of the residential and commercial real estate market.

