



The Voice for Real Estate in New Mexico

2015 RANM OFFICERS

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2015 August Housing Market Remains Healthy

Statistics reported to the REALTORS Association of New Mexico (RANM) indicate that while August sales numbers are down from July 2015, the 1,705 total sales during August 2015 represents a 5.3% increase from sales reported in August 2014. Median prices continue their upward trend. August 2015 median was \$185,000. This number is nearly 2% higher than the July 2015 median of \$181,500 and 4.5% higher than the August 2014 median of \$177,000. Median price indicates half the properties sold for more, half for less.

“While rising median prices are great news for sellers, according to research from the NATIONAL ASSOCIATION OF REALTORS, affordability is falling,” says RANM President Baro Shalizi. “Housing markets with low inventory levels may continue to experience rising home prices, however, improvement in job creation and steady income gains are necessary to offset major price growth and keep homes affordable. Mortgage applications are currently down for new and existing homes. This trend is partly seasonal; partly a sign that rising rates and rising home prices are having an impact on affordability.”

Year-to-date figures reported continue to keep 2015 sales numbers and median prices ahead of previous years.

Jan.-Aug. 2009 9,245 Sales \$176,665 Median	Jan. – Aug. 2010 9,342 Sales \$173,000 Median	Jan. – Aug. 2011 8,869 Sales \$167,000 Median	Jan. – Aug. 2012 9,967 Sales \$165,000 Median
Jan. – Aug. 2013 11,359 Sales \$170,000 Median	Jan. – Aug. 2014 11,293 Sales \$175,000 Median	Jan. – Aug. 2015 12,516 Sales \$179,000 Median	

“The residential real estate market continues to play an important role in New Mexico’s economy,” according to M. Steven Anaya, RANM CEO. “The August volume of \$393,286,742 is only a part of the economic activity created by home sales, as every sale also results in activity in the home improvement, furniture, insurance, title service, and moving sectors.

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 9/16/15. **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.

