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New Mexico’s March Housing Market Returns to 2017 Levels

“1,981 sales were reported to the New Mexico Association of REALTORS (NMAR) in March, bringing the year-to-date total number of sales to 4,981,” according to Paul Wilson, 2019 NMAR President. “The March numbers continue the trend for 2019 of a less robust market this year than the records setting numbers seen in 2018, but a market that remains ahead of recent year activities since 2008.”

Monthly Sales

	2008	2009	2010	2011	2012	2013
January	957	671	745	783	814	1,004
February	1,108	805	840	845	978	1,055
March	1,213	1,005	1,257	1,159	1,227	1,299

	2014	2015	2016	2017	2018	2019
January	1,028	1,054	1,147	1,279	1,509	1,491
February	1,098	1,083	1,163	1,254	1,959	1,509
March	1,447	1,549	1,620	1,760	2,723	1,981

The 2019 year-to-date sales number of 4,981 is about 19% less than the year-to-date number last year (6,191), however is just over 16% above the highest previous year-to-date number (January through March) of 4,293 in 2017.

NMAR CEO M. Steven Anaya reports, “Median prices remain near the \$200,000 mark with March median reported at \$205,000 and year-to-date median at \$200,000.” Median price means half the properties sold for more; half for less.

March’s average “days on market” was 79.

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 the NATIONAL ASSOCIATION OF REALTORS. Current reporting participants are: Greater Albuquerque Association of REALTORS, Las Cruces Association of REALTORS MLIS, New Mexico MLS (Artesia, Carlsbad, Clovis/Portales, Deming, Gallup, Grants, Hobbs, Las Vegas, Sierra County areas), Otero County Association 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 4/17/2019. Visit www.nmrealtor.com (housing trends) for county statistics.

The New Mexico Association of REALTORS 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.

