



The Voice for Real Estate in New Mexico

2014 RANM OFFICERS

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For Immediate Release
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June 2014 Sales and Median Prices Up From June 2013

New Mexico's latest housing trends reported to the REALTORS Association of New Mexico (RANM) show a 3.6% increase in the number of June 2014 sales compared to June 2013 and a 0.7% increase in median prices for the same periods.

June 2014 number of sales: 1,488. June 2014 median price: \$180,000 (median price indicates half the properties sold for more and half for less). June 2014 volume: \$334,342,093.

The 2014 second quarter median price (\$175,688) is up over 3% from second quarter 2013 (\$170,000), however the number of second quarter sales in 2014 (4,411), is down 1.9% from second quarter 2013 when the number was 4,497.

"The increase in median prices is good news for sellers, however, it does result in fewer buyers qualifying for mortgages on houses," according to Sandylee Pasquale, RANM President. "Cash buyers, who are unaffected by mortgage qualifications, continue to be a larger than usual share of the market."

M. Steven Anaya, RANM CEO, says "The 2014 year to date median of \$173,992.50 is higher than year to date medians reported in both 2012 (\$165,000) and 2013 (\$168,600). The number of sales reported for 2014 year to date is 7,972. This number is 1.6% higher than the 2013 year to date number; however sales numbers are not increasing at the same pace as median prices."

Summer months traditionally have been good for the housing market, however May 2014 reports showed more sales than June of 2014. A majority of reporting counties saw a drop in June sales compared to May sales. "The great start at the beginning of 2014 keeps the year to date numbers head of last year" comments Pasquale. "REALTORS are keeping a watch on the general economy (particularly New Mexico's job market) in hopes that the real estate market continues on its positive pace."

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 7/17/14. **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 5,500 members involved in all aspects of the residential and commercial real estate market.

