



The Voice for Real Estate in New Mexico

2014 RANM OFFICERS

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For Immediate Release
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2014 October Sales Outpace September 2014 and October 2012 and 2013 Numbers

1,542 Sales were reported to the REALTORS Association of New Mexico (RANM) for the month of October 2014. This number is 3.4% higher than sales numbers reported in September 2014 (1,491); 3.4% higher than sales reported in October 2013 (1,492) and 4.8% higher than the number of sales reported in October 2012 (1,424).

“October activity plus continued low interest rates should mean the housing market in New Mexico will end 2014 on a positive note,” says Sandylee Pasquale, RANM 2014 President. “Year to date sales numbers are slightly ahead of 2013 January through October numbers, but the big jump from September 2014 bodes well for the trends. First-time home buyers are still missing from the real estate marketplace. Relaxation in overly restrictive lending standards will bring the first-time home buyer back.” NAR and RANM leadership will continue to work with leaders in Washington to continue to open doors for more buyers including First Time home buyers.

The October median price for a home in New Mexico was \$178,000. This is a less than one percent decline from the September 2014 median, but is 4.7% higher than the October 2013 median of \$170,000. Median price means half the homes sold for more; half for less.

Steven Anaya, RANM CEO, explains, “Even with the small decrease in median prices in October, the increase in number of sales over September 2014 results in a volume of \$350,932,396 generated from real estate activity. This is a 4.6% increase over September’s volume.”

“Distressed properties and foreclosures are still effecting New Mexico’s real estate market,” adds Pasquale. “A recent report from the NATIONAL ASSOCIATION OF REALTORS showed distressed properties sold at an average 14% discount.”

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 11/18/14. 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.

