



The Voice for Real Estate in New Mexico

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February Statewide Housing Trends Lag Behind 2014 Numbers

While February 2015’s median price of \$165,000 is the same reported to the REALTORS Association of New Mexico (RANM) for February 2013, it is nearly 3% lower than the February 2014 reported median of \$170,000. Median price indicates half the properties sold for more and half for less.

1,049 sales were reported for February 2015. This number is 4.4% less than February 2014 (1,097) and 0.6% less than 2013 (1,055).

Year to date sales numbers and median prices, while lower than 2014, are ahead of 2013 reports.

January thru February Number of Sales

2013	2,059
2014	2,123
2015	2,084

January thru February Median Prices

2013	\$162,500
2014	\$170,000
2015	\$166,000

“Nationally, 2015 has gotten off to a bumpy start and while New Mexico lags behind the national market, it follows the trend,” Baro Shalizi, 2015 RANM President reports “REALTORS remain optimistic. According to the NATIONAL ASSOCIATION OF REALTORS (NAR) January Confidence Survey, REALTORS nationwide are reporting greater buyer activity in their market and expect home prices to pick up modestly over the next year with the median appreciation expected to be about 3.2%. With a bit of delay, New Mexico should follow.”

Steven Anaya, RANM CEO cites some good news that should translate into an increase in millennial buyers. “Employment is rising, mortgage rates remain low, and credit availability is increasing. According to researchers at the University of Southern California Lusk Center for Real Estate in Los Angeles, new household formation is back up to pre-recession levels and survey results show a majority young adults want to be home owners. These factors should help real estate markets show upward trends in sales numbers.”

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 3/17/15. **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.

