



The Voice for Real Estate in New Mexico

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New Mexico’s Housing Market Continues to Improve

April 2015 sales and median price are both above those same numbers reported to the REALTORS Association of New Mexico (RANM) in March 2015, April 2014, and April 2013.

<u>March 2015</u>	<u>April 2015</u>	<u>April 2014</u>	<u>April 2013</u>
Number of sales 1,541	Number of sales 1,555	Number of sales 1,413	Number of sales 1,412
Median price \$174,000	Median price \$175,000	Median price 169,900	Median price \$163,767

Year to Date (January through April 2015), 5,226 sales have been reported to RANM. This number is nearly 5% ahead of 2014’s January through April number of 4,983.

2015 Year to Date median prices (median price indicates half the properties sold for more and half for less) are also slightly above 2014 numbers. 2015 January through April median: \$170,000; 2014 January through April median: \$169,900.

Baro Shalizi, 2015 RANM President, says “New Mexico’s economy is beginning to grow, the job market is improving, and interest rates are still low. These trends all contribute to a strong housing market. Only a limited inventory of properties for sale in several markets is preventing more buyers. Rising median prices are good news for sellers, but too much of an increase does make it more difficult for first-time buyers to qualify for a mortgage.”

“The housing market continues to play an important role in New Mexico’s economy as a whole. The April 2015 reported volume of \$337,802,952 is nearly 10% ahead of the total amount reported in April 2014 (\$307,953,027),” according to RANM CEO M. Steven Anaya. “While, it is still true that all real estate is local, a majority of New Mexico counties posted an increase in sales and median prices comparing April 2015 to April 2014. Those are trends we like to see.”

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 5/19/15. **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.

