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Contact: M. Steven Anaya, CEO, (505) 982-2442

New Mexico Housing Market Continues to Be Healthy

July was another good month for New Mexico’s housing market. Based on reports to the REALTORS Association of New Mexico (RANM), the statewide median price for July 2015 was down from June 2015, but is holding steady from the price reported in July 2014 and July 2013. July sales numbers continue to out-pace the numbers for June 2015 and for July 2014 and July 2013.

July 2013 1,725 sales \$180,000 median	July 2014 1,623 sales \$182,000 median	June 2015 1,875 sales \$188,500 median	July 2015 1,919 sales \$181,500 median
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According to Baro Shalizi, 2015 RANM President, “July’s volume (\$418,907,647) is less than that reported in June 2015 (\$429,964,360) even though there were more sales. The total volume and a slightly lower median price in July indicate that a larger percentage of starter/first time homes are being sold. A continual broadening of mortgage qualification requirements and increased use of federal and state programs for first time buyers is helping to keep the housing market strong.”

Year to date (January through July) 2015 median prices are the highest reported in the last seven years. Number of sales is also on the increase from previous years.

Jan-July 2009 7,446 sales \$175,105 median	Jan-July 2010 8,195 sales \$172,500 median	Jan-July 2011 7,591 sales \$167,500 median	Jan-July 2012 8,420 sales \$165,000 median
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Jan-July 2013 9,676 sales \$170,000 median	Jan-July 2014 9,674 sales \$175,000 median	Jan-July 2015 10,765 sales \$178,000 median
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“It is good for sellers to see median prices increase, and some of this amount is due to a lower percentage of distressed properties in the market. However, incomes now need to keep up with slightly rising mortgage interest rates and rising home prices to keep buyers in the market,” says M. Steven Anaya, RANM CEO.

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 8/18/15. **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.

