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September Housing Market Keeps 2015 on Track for Great Year

September sales statistics reported to the REALTORS® Association of New Mexico (RANM) reflect a seasonal drop in numbers from August, however, September numbers are 7 to 8.5% higher than numbers reported in 2013 and 2014.

“1,632 sales were reported for September 2015,” according to Baro Shalizi, 2015 RANM President. “This total is 8.5% higher than the 2014 number reported – 1,504 sales. And there’s more good news for sellers, the median September price of \$186,000 is 4.5% higher than the 2014 September median of \$178,000” Median price indicates half the properties sold for more, half for less.

Shalizi goes on to say “Year to date and third quarter numbers are also ahead of those reported the past two years, more good news for a growing housing market, and are an indication that 2015 will be the best year for sales – and median prices - since RANM started keeping state wide statistics in 2008.”

“While real estate activity continues to be a big contributor to New Mexico’s economy, as a state, New Mexico shows only a 0.4% increase in job creation over the past twelve months. This trend will affect New Mexico’s real estate activity and REALTORS around the state are watching the economy closely,” says M. Steven Anaya, RANM CEO.

In the meantime, New Mexico sellers and buyers are keeping the real estate market strong. Over half of New Mexico counties reporting sales in September showed an increase in sales and an increase in median prices over those reported in 2014. 14,207 sales have been reported January through September 2015 compared to 12,797 during the same time period in 2014. Year to Date median price for 2015 is \$179,900. 2014’s year to date median was \$175,000. As always, real estate trends are local and markets around the state vary considerably.

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 10/16/15. **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.

