



The Voice for Real Estate in New Mexico

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Contact: M. Steven Anaya, 505-690-2729

2016 Housing Market Off to a Great Start in January

January 2016 sales reported to the REALTORS Association of New Mexico (RANM) were up 6.7% from those numbers reported in January 2015 and continue a steady January increase over the past five years. New Mexico median prices (median price indicates half the properties sold for more, half for less) reported were up 4.5% from January 2015 median.

Table with 5 columns: January 2016, January 2015, January 2014, January 2013, January 2012. Rows include Number of Sales and Median Price.

Patricia Fell, 2016 RANM President from Silver City, says "It's great news that sales have kicked off on solid footing - not only in New Mexico, but nationwide. And while rising prices are great news for sellers, prices are often rising because of ongoing supply constraints. The supply of homes for sale is improving, but with the spring buying season right around the corner, supply levels are not what are needed to accommodate the seasonal growth in housing demands. Too much of a rise in home prices is not healthy - especially considering household income and wages are barely rising. New Mexico's unemployment rate only complicates this trend."

According to RANM CEO M. Steven Anaya, the U.S. House of Representatives is to be applauded for their passage of H.R. 3700, the 'Housing Opportunity Through Modernization Act.' "This legislation contains a number of initiatives that put homeownership in reach for more families, including several reforms to current Federal Housing Administration restrictions on condominium financing. Now that the House has overwhelmingly voted in support of the bill, REALTORS look forward to advancing it through the Senate."

As always, real estate markets are local and markets around the state vary considerably. January numbers range from a nearly 43% increase (San Juan County) to a 56% decrease (Lea County) in number of sales. Local job markets and general economies play a big role in every housing market.

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 2/23/2016. 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 5,800 members involved in all aspects of the residential and commercial real estate market.

