



The Voice for Real Estate in New Mexico

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2016 New Mexico Housing Trends Show Healthy Gains Over 2015 Figures

“New Mexico’s housing market continues to improve over recent years,” says Patricia Fell, 2016 REALTORS Association of New Mexico (RANM) President. “Both the number of sales and total dollar volume produced for the second quarter 2016 show increases over numbers reported for the second quarters in 2014 and 2015.”

<u>Second Quarter 2014</u>	<u>Second Quarter 2015</u>	<u>Second Quarter 2016</u>
Sales: 4487	Sales 5169	Sales 5414
Volume: \$944,749,633	Volume: \$1,171,819,666	Volume: \$1,232,032,367

M. Steven Anaya, RANM CEO, adds “The 2016 year to date median price of \$182,000 is the highest reported since 2008’s \$187,500. RANM statistics show median prices statewide declined steadily from 2009 through 2012, but have seen steady growth the past four years.”

<u>Year to date (Jan-June 2013)</u>	<u>Year to Date (Jan-June) 2014</u>	<u>Year to Date (Jan-June) 2015</u>	<u>Year to Date (Jan-June) 2016</u>
Median: \$169,000	Median: \$173,500	Median: \$177,000	Median: \$182,000

“RANM members are still reporting a shortage of inventory and even multiple offers,” says Fell, “which is generally good news for sellers. In several of the bigger metro areas, reports are that the number of days a home is on the market is decreasing, particularly on properties priced below \$250,000.”

“Continued low mortgage rates are good news for the housing market, however, according to research by the NATIONAL ASSOCIATION OF REALTORS, the financial and emotional impact of repaying student debt is still a contributing factor to the delay of many would-be buyers,” says Anaya.

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 7/18/2016. **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 5,800 members involved in all aspects of the residential and commercial real estate market.

