



The Voice for Real Estate in New Mexico

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September Housing Numbers Keep New Mexico on Track for Great Year

“September sales reported to the REALTORS Association of New Mexico (RANM), bring the year to date total sales to 15,101, the highest number since RANM started keeping statistics in 2008,” according to Patricia Fell, 2016 RANM President. “Median prices also continue to increase over previous years, keeping 2016 on track for a good year for New Mexico’s housing industry.” Median means half of the properties sold for a higher price and half for a lower price.

2016 year to date (January through September) sales numbers are 5.6% higher than those reported in 2015 and median prices are over 3% higher. 2016 September sales and prices also are ahead of those numbers reported for 2015.

<u>2015 Jan. thru Sept.</u> Sales: 14,294 Median: \$179,100	<u>2016 Jan. thru Sept.</u> Sales: 15,101 Median: \$185,000	<u>2015 September</u> Sales: 1,685 Median: \$182,500	<u>2016 September</u> Sales: 1,784 Median: \$195,000
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“As always, real estate activity varies from market to market. New Mexico’s metropolitan counties – Bernalillo, Santa Fe, Dona Ana, Sandoval – all are reporting increases in sales for 2016 over 2015,” says RANM CEO M. Steven Anaya. “The drop in oil and gas prices has not only affected New Mexico’s economy as a whole, but is also reflected in real estate activity in the counties most dependent on the oil and gas industry. San Juan, Eddy, and Lea Counties all report sales numbers below those reported in 2015.”

“Multiple offers are becoming common in many areas,” says Fell. “Until new and existing inventory ramps up to meet demand, prospective buyers should anticipate a brisk home search process with not as many homes to choose from as they may like.”

“Low inventories and rising prices sound like good news for sellers, but buyers, especially the first-time homebuyer, find underemployment, student debt, and the inability to save for a down payment continue to keep them out of the housing market,” adds 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 10/18/2016. **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.

