



The Voice for Real Estate in New Mexico

2017 RANM OFFICERS

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2017 Housing Market Off to a Great Start

“If January is an indication of what to expect, 2017 promises to be another record-breaking year for home sales and median prices in New Mexico,” according to Victoria Murphy of Santa Fe, 2017 President of the REALTORS Association of New Mexico (RANM). “Reported January sales are nearly 10% higher than last year while median prices also continue to climb.”

1,260 sales were reported in January, compared to 1,147 in January 2016. Of the 28 New Mexico counties reporting sales last month, 19 reported an increase in numbers over January 2016.

The reported January 2017 median price was \$183,750, 7.5% higher than January’s 2016’s median of \$171,000.

“RANM began keeping state-wide statistics in 2008. The January number of reported sales in New Mexico has been on the climb since 2009’s low of 671 sales,” reports M. Steven Anaya, RANM CEO. “Since 2008, median prices have gone up and down, but the January 2017 figure is the highest reported during the time RANM has been keeping statistics.”

January 2015
Sales: 1054
Median: \$166,000

January 2016
Sales: 1,147
Median: \$171,000

January 2017
Sales: 1,260
Median: \$183,750

Murphy adds, “An increase in the number of sales, and in the median price, also means an increase in volume. This January’s \$325,031,183 volume is over 29% higher than the January 2016 volume of \$250,825,328.”

The NATIONAL ASSOCIATION OF REALTORS (NAR) predicts 2017 sales to continue to expand with increased competition among buyers. The prospect for higher mortgage rates and more home shoppers in coming months should be a good incentive for those serious about buying to start their search now.

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 Association 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 2/21/2017. **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 6,000 members involved in all aspects of the residential and commercial real estate market.

