



The Voice for Real Estate in New Mexico

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New Mexico Housing Market Continues to Set Records

“3,468 Home sales have been reported to the REALTORS Association of New Mexico (RANM) for January and February 2018, as compared to 2,491 sales for January and February 2017,” according to Connie Hettinga, 2018 RANM President. “February 2018’s 1,959 reported sales make this the best February since RANM started keeping statewide statistics in 2008.”

Median prices also continue to climb. February’s \$193,500 median was nearly 2% higher than January’s \$190,000 median. The reported median for February 2017 was \$180,000. Median prices means half the properties sold for a higher price and half sold for a lower price.

“More sales and higher prices contribute to a February 2018 volume of \$467,946,372. The February 2017 volume was reported as \$280,848,036,” says M. Steven Anaya, RANM CEO. “Housing is doing its part to help keep New Mexico’s economy robust.”

The best news for the market may be that there were nearly twice as many properties on the market in February than reported in January. Every reporting New Mexico County showed an increased in active listings in February over January numbers. Mortgage rates, which continue to be at historic lows, are on a slow rise, making it harder for some would-be home buyers to qualify for a mortgage, however, those that do qualify are finding more choices in the market.

<u>January 2018</u>	<u>February 2018</u>	<u>February 2017</u>
# of active listings: 7,424	# of active listings: 14,599	# of active listings: unavailable
Sales: 1,509	Sales: 1,959	Sales: 1,254
Median Price: \$190,000	Median Price: \$193,500	Median Price: \$180,000
Average days on market: 76	Average days on market: 86	Average days of market: unavailable

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 3/14/2018. 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.

