



The Voice for Real Estate in New Mexico

2018 RANM OFFICERS

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New Mexico Housing Market Continues on a Positive Note

Housing market numbers reported to the REALTORS Association of New Mexico (RANM) for March 2018 continue to set records compared to previous years.

“2,721 home sales have been reported for March 2018,” according to RANM President Connie Hettinga. “This is the highest number of March sales reported since RANM started keeping state-wide statistics in 2008 and is nearly 35% higher than last year’s record of 1,760 March sales.”

Median prices also continue to rise. The March 2018 reported median is \$198,000 compared to the March 2017 median of \$184,975. Median prices means half the properties sold for a higher price and half sold for a lower price.

Housing sales activity continues to grow. “The average days on the market for a property in March was 78 – compared to 86 days in February 2018,” says M. Steven Anaya, RANM CEO. “This is good news for sellers. The news is also good for buyers in that there are more active listings in March (21,546) than reported in February (14,599). There are more properties to pick from, but as prices rise, this adds another hurdle for buyers – especially first time home buyers.”

<u>January 2018</u>	<u>February 2018</u>	<u>March 2018</u>
# of active listings: 7,424	# of active listings: 14,599	# of active listings: 21,546
Sales: 1,509	Sales: 1,959	Sales: 2,721
Median Price: \$190,000	Median Price: \$193,500	Median Price: \$198,000
Average days on market: 76	Average days on market: 86	Average days of market: 78

March’s increase in the number of sales and increase in median sales price, results in an increase in volume too. The March 2018 volume of \$673,185,955, over \$250 million more than the March 2017 reported volume of \$403,871,182.

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 4/14/2018. 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.

