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New Mexico’s February Housing Market Remains Strong

February housing market numbers indicate that while the 2019 year-to-date number of sales is about 1% behind 2018’s record-breaking numbers, this will be another banner year for New Mexico housing.

“1,949 sales were reported to the New Mexico Association of REALTORS (NMAR) in February, bringing the year-to-date total number of sales to 3,437,” according to Paul Wilson, 2019 NMAR President. “The year-to-date (January and February) sales number for 2018 was 3,468.”

NMAR CEO M. Steven Anaya reports, ‘Median prices seem to have stabilized somewhat – February’s \$199,900 median is less than 2% above the January median of \$196,500 and only slightly lower than the \$200,000 median for the year 2018.’ Median price means half the properties sold for more; half for less.

February’s average “days on market” was 84. This number varies widely depending on location – from a low of 19 days in Los Alamos County to a high of over 200 days in Colfax, Grant, Mora, and Socorro Counties.

	2019 YTD Sales	2019 YTD MEDIAN Sold Price	February Active Listings	February Sales	February MEDIAN sold price	February Volume	February Average Days on Market
NM Total	3,437	\$198,255	6,270	1,949	\$199,900	\$485,408,674	84

Interest rates, low inventory, and school loan debt continue to be the biggest issues affecting transactions not only in New Mexico, but across the nation.

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 the NATIONAL ASSOCIATION OF REALTORS. Current reporting participants are: Greater Albuquerque Association of REALTORS, Las Cruces Association of REALTORS MLIS, New Mexico 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 3/18/2019. **Visit www.nmrealtor.com (housing trends) for county statistics.**

The New Mexico Association of REALTORS is one of the state’s largest trade associations, representing over 6,500 members involved in all aspects of the residential and commercial real estate market.

