



The Voice for Real Estate in New Mexico

**2017 RANM OFFICERS**

Victoria Murphy, ABR CRS GRI, President  
Connie Hettinga, ABR CRS AHWD e-PRO, President – Elect  
Patricia (Pat) Fell, CRS GRI e-PRO, Immediate Past President  
Paul Wilson, ABR CRS SRES, Treasurer  
M. Steven Anaya, RCE, Chief Executive Officer

**Release date: August 22, 2017**

Contact: M. Steven Anaya, 505-690-2729

**July Market Keeps 2017 On Track for Great Year**

July 2017 median sales price and number of sales reported to the REALTORS Association of New Mexico (RANM) continue to out-pace those numbers reported in 2016.

Victoria Murphy, 2017 RANM President, says “July’s reported median price of \$195,000 is just over 4% higher than the median reported for July 2016. (Median price indicates that half the homes sold for more; half for less.) 1,933 sales were reported for July 2017.”

The reported July volume of \$489,747,026 reflects a 9% increase from the July 2016 volume due to higher median prices and more sales.

July sales numbers are lower than those reported in June of 2107 – 2,143 June sales; median price unchanged – however, strong sales in the first half of 2017 keep year to date sales numbers ahead of previous years.

According to RANM CEO Steven Anaya, “Year to date (January through July 2017) numbers also continue to exceed those reported in previous years.”

<u>Jan-July 2012</u>	<u>Jan-July 2013</u>	<u>Jan-July 2014</u>	<u>Jan-July 2015</u>	<u>Jan-July 2016</u>	<u>Jan-July 2017</u>
# of Sales:	# of Sales:	# of Sales:	# of Sales:	# of Sales:	# of Sales:
8,485	9,676	9,688	10,852	11,337	12,417
Median:	Median:	Median:	Median:	Median:	Median:
\$165,000	\$170,000	\$175,000	\$178,000	\$182,000	\$189,000

“While on a statewide average, the number of sales continue to climb and median prices rise, the real estate market very much is tied to the local economy. Those areas experiencing job growth also report higher sales and prices. Low inventory – especially in the new home area – continues to be a problem in many areas across the state,” adds Anaya.

Murphy adds, “Many homeowners are ready to sell but their current low mortgage rate and a lack of move-up homes on the market are keeping them from listing their property.”

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 8/22/2017. **Visit [www.nmrealtor.com](http://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.*

