

Sales Pace Slows; Prices Continue to Climb

“New Mexico September 2017 housing sales reported to the REALTORS Association of New Mexico (RANM) are below 2016 September sales, however, we are still on pace to have another record year,” reports RANM President Victoria Murphy. 1,648 sales were reported during September 2017.”

Steven Anaya, RANM CEO, says “the September 2017 median price of \$200,000 is the first time since RANM began keeping statistics that the monthly median price reached the \$200,000 mark.” (Median price indicates that half the homes sold for more; half for less.)

<u>September 2017</u>	<u>September 2016</u>	<u>September 2015</u>	<u>September 2014</u>
# of Sales: 1,648	# of Sales: 1,825	# of Sales: 1,687	# of Sales: 1,508
Median: \$200,000	Median: \$194,500	Median: \$182,000	Median: \$178,000
Volume: \$413,705,631	Volume: \$429,215,168	Volume: \$390,433,549	Volume: \$337,698,480

“Because the New Mexico housing market experienced such a strong first and second quarter, the January through September 2017 sales numbers remain ahead of previous years,” adds Murphy. Twenty-three of the thirty-one counties reporting sales in 2017 reported more sales than they had at this time last year.

<u>Year to Date</u> <u>Jan-Sept 2017</u>	<u>Year to Date</u> <u>Jan-Sept 2016</u>	<u>Year to Date</u> <u>Jan-Sept 2015</u>	<u>Year to Date</u> <u>Jan-Sept 2014</u>
# of Sales: 16,232	# of Sales: 15,167	# of Sales: 14,306	# of Sales: 12,818
Median: \$190,000	Median: \$185,000	Median: \$179,000	Median: \$175,000

New Mexico’s housing market continues to be a bright spot in the state economy, but market conditions continue to be stressful and challenging for both prospective first-time buyers and homeowners looking to trade up. The ongoing rise in home prices is straining the budgets of some of these would-be buyers, and what is available for sale is moving off the market quickly because supply remains minimal in the lower- and mid-price ranges.

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 10/19/2017. **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.