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

2017 Is Another Record Setting Year for New Mexico's Housing Market

22,221 sales were reported to the REALTORS Association of New Mexico (RANM) during 2017. This is an over 11% increase over the reported 19,933 sales for 2016 and is the highest number of reported sales since RANM started compiling statistics in 2008.

The reported 2017 median price of \$190,000 is also higher than the medians reported since 2008. Median price indicates half the properties sold for more and half for less.

2008
Sales 14,625
Median \$186,000

2012
Sales 15,182
Median \$167,000

2016
Sales 19,933
Median \$185,00

2009
Sales 13,900
Median \$175,900

2013
Sales 16,708
Median \$167,000

2017
Sales: 22,221
Median: \$190,000

2010
Sales 13,439
Median \$174,790

2014
Sales 16,966
Median \$175,000

2011
Sales 13,302
Median \$166,500

2015
Sales 18,733
Median \$179,900

“The majority of New Mexico counties saw an increase in sales during 2017,” says Connie Hettinga, 2018 RANM President. “Bernalillo, Eddy, Dona Ana, San Juan, Santa Fe, and Valencia counties showed the biggest gains in sales numbers. Of course, all real estate is local, so while the majority of New Mexico counties reported growth during 2017, we have a number of counties with 2017 numbers lower than those reported in 2016.”

According to M. Steven Anaya, RANM CEO, “REALTORS are still dissecting the Tax Cuts and Jobs Act to decipher what it means for homeowners. As a result of the changes made throughout the legislative process, NAR is projecting slower growth in home prices of 1-3% in 2018 as low inventories continue to spur price gains. Some local markets, particularly in high cost, higher tax areas, will likely see price declines as a result of the legislation’s new restrictions on mortgage interest and state and local taxes.”

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 Multi-Board MLS (Artesia, Carlsbad, Clovis/Portales, Deming, Gallup, Grants, Hobbs, Las Vegas, Sierra County areas), Otero County Board 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 1/10/2018. 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.