

LOS ALAMOS ASSOCIATION OF REALTORS

For Immediate Release

Los Alamos Single Family Home Prices Jump 29% Condo/Townhome Sales & Prices Move Up

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(April 10, 2018 – Los Alamos, NM) The median price of Single Family Home sales jumped by nearly 29% when compared to the 1st Quarter of 2017 or from \$301,000 to \$387,500 in this quarter. Single Family home sales remained nearly level from 52 in the 1st Quarter of 2017 to 50 this quarter. Single Family home sales volumes also rose from \$16.2M in 2017 to \$18.6M for the 1st Quarter of 2018 reflecting the robust increase in home prices. Condo and Townhome sales increased in the 1st Quarter of 2018 to 22 units sold compared to 16 units in 2017. During this same period, the median price of Condos/Townhomes noted a sharp uptick from \$149,100 in the 1st Quarter of 2017 to \$221,000 in 2018.

“Low housing inventory worked to produce strong price increases in both Los Alamos single family home and condo/townhome markets this quarter,” stated Carrie Montoya-Pegg, President of the Los Alamos Association of REALTORS®.

The median sales price is determined from only those sales listed on the Santa Fe Association of REALTORS® Multiple Listing Service, which does not include every sale in the area but has been used historically to track trends in the home buying market. The median is the price of a property that falls in the middle of the total number of properties sold during the quarter.

A complete chart of the median sales prices for the 1st Quarter of 2018 for the Los Alamos Area is attached.

The mission of the Los Alamos Association of REALTORS® (LAAOR) is to enhance members' ability to conduct their business successfully and with professional competency. LAAOR is a not-for-profit trade association with a membership comprised of 43 Realtor members and 25 Affiliate members.

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