



2024 OFFICERS

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For Immediate Release
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August 2024 Housing Trends: Home Sales Decline, but Median Prices Hold Strong

In August 2024, there was an 2.23% decrease in home sales in New Mexico compared to the previous month. Down 15.72% from August 2023 sales, these numbers indicate a 4.48% increase in the median sold price on a year-over-year basis. Compared to July 2024, the August median sold price in New Mexico decreased by 1.96%. Active listings have increased 7.74% compared to this time last year.

New Mexico Association of REALTORS® President Coleen Dearing shared, “While home sales in New Mexico saw a slight decrease in August 2024 compared to the previous month and last year, the year-over-year increase in median prices highlights continued strength in the market. The rise in active listings is also a positive sign, offering more opportunities for potential buyers. We’re navigating a shifting market, but the fundamentals of New Mexico’s real estate remain solid.”

During August 2024, NMAR received reports of 1,753 sales, accompanied by a median sales price of \$350,000. The counties of Los Alamos, Santa Fe, and Taos experienced the highest median sold prices last month. Los Alamos recorded a median sold price of \$599,500, Santa Fe reported \$590,000, and Taos reached \$515,000. Bernalillo County’s median sold price was \$350,000. The average days-on-market for August 2024 was 44, holding steady from June and July 2024.

August 2024	July 2024	June 2024	August 2023
Sales: 1,793	Sales: 1,793	Sales: 1,638	Sales: 1,870
Median: \$357,000	Median: \$357,000	Median: \$348,000	Median: \$323,250

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 MLS, New Mexico MLS (Artesia, Carlsbad, Clovis/Portales, Deming, Gallup, Grants, Hobbs, Las Vegas, Sierra County areas), Otero County 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 09/16/2024. 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 7,500 members involved in all aspects of the residential and commercial real estate market.



AUGUST 2024

County	2024 YTD Sales	2024 YTD Median Sold Price	Active Listings	August Sales	August MEDIAN Sold Price	August Volume	August Average Days On Market	August Average Sale Price	Pending Listings**
Bernalillo	4,607	\$350,000	6,466	635	\$354,900	\$260,141,691	25	\$409,672	675
Catron	20	\$260,000	34	5	\$200,000	\$1,220,000	153	\$244,000	1
Chaves	307	\$209,000	166	40	\$212,000	\$9,241,341	73	\$231,034	67
Cibola	45	\$208,000	68	4	\$300,000	\$1,068,000	53	\$267,000	9
Colfax	164	\$340,000	200	23	\$440,000	\$11,637,900	135	\$505,996	8
Curry	340	\$226,000	161	36	\$230,000	\$8,189,800	33	\$227,494	49
Dona Ana	2,058	\$315,000	602	159	\$303,000	\$51,287,462	57	\$322,563	146
Eddy	422	\$310,000	91	53	\$343,500	\$17,344,259	85	\$327,250	44
Grant	137	\$227,000	121	19	\$224,500	\$4,505,900	100	\$237,153	18
Guadalupe	7	\$205,000	13	1	\$35,000	\$35,000	2	\$35,000	2
Hidalgo	4	\$80,000	13						3
Lea	374	\$239,750	63	57	\$200,000	\$14,276,960	27	\$250,473	61
Lincoln	306	\$383,500	325	56	\$571,000	\$35,837,748	95	\$639,960	37
Los Alamos	192	\$599,500	25	32	\$551,500	\$19,479,500	9	\$608,734	19
Luna	90	\$164,500	48	8	\$170,500	\$1,542,500	68	\$192,813	13
McKinley	59	\$219,000	44	9	\$232,000	\$2,152,000	84	\$239,111	7
Mora	1	\$250,000	7						1
Otero	64	\$234,000	223	1	\$900,000	\$900,000	46	\$900,000	75
Quay	14	\$176,650	10						3
Rio Arriba	89	\$329,000	104	13	\$406,000	\$4,936,000	64	\$379,692	23
Roosevelt	84	\$165,950	72	10	\$127,500	\$1,368,900	85	\$136,890	12
San Juan	420	\$279,450	111	62	\$282,500	\$19,877,664	32	\$320,607	52
San Miguel	64	\$282,500	50	7	\$235,000	\$1,739,000	15	\$248,429	13
Sandoval	1,495	\$380,000	2,199	203	\$390,000	\$91,716,919	35	\$451,807	217
Santa Fe	1,296	\$590,000	809	189	\$589,000	\$161,191,131	48	\$852,863	191
Sierra	67	\$210,000	65	9	\$290,000	\$2,240,683	133	\$248,965	2
Socorro	54	\$201,500	101	8	\$193,000	\$1,728,000	26	\$216,000	12
Taos	219	\$515,000	267	35	\$557,000	\$20,219,262	115	\$577,693	3
Torrance	46	\$234,950	103	5	\$303,000	\$1,752,250	43	\$350,450	9
Union	7	\$140,000	10						
Valencia	553	\$302,290	897	74	\$303,345	\$23,863,084	41	\$322,474	75
NM Total	13,605	\$340,000	13,468	1,753	\$350,000	\$769,492,954	44	\$438,958	1,847

The information is furnished to the NATIONAL ASSOCIATION OF REALTORS® by the Greater Albuquerque Association of REALTORS® – Southwest MLS, Las Cruces Association of REALTORS® Multiple Listing and Information Services, Inc., Otero County Association of REALTORS®, New Mexico Association of REALTORS®–NM MLS, Roswell Association of REALTORS®, Santa Fe Association of REALTORS® MLS, San Juan County Board of REALTORS® MLS, Ruidoso/Lincoln County Board of REALTORS®, Taos County Association of REALTORS®, Silver City Regional Association of REALTORS®. Blank areas and/or missing counties represent no data available and/or reported.

**contract date in current month

This report does not represent all real estate activity in the market. The data is deemed substantially correct, the New Mexico Association of REALTORS® does not guarantee, or is in any way responsible for its accuracy.