

**FOR IMMEDIATE RELEASE
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August Home Sales Across Lincoln County Reach Record Territory

Ruidoso/Lincoln County Association of REALTORS® Reports on Latest Housing Market Activity

A continued surge in closings from homes that went under contract after the lifting of COVID-19 stay-at-home measures propelled Lincoln County real estate into record territory in August – surpassing July’s stronger-than-expected performance. However, a dwindling supply of homes caused by the burst of homebuying and home sellers holding back amid the ongoing COVID-19 crisis will make it difficult to keep up with the strong buyer demand.

Lincoln County home sales showed 99 homes sold in August compared to 75 a year earlier. That translated to a 32.0 percent increase. That is a record sales volume for a single month. Marching into September, pending sales were at 158, a great indication for this month's outlook. The Multiple Listing Service Report, provided by the Ruidoso/Lincoln County Association of REALTORS® (RLCAR), reports on all areas contained within the MLS.

Lincoln County’s average price of a home increased by 27.6 percent this month to \$\$359,090, compared to August 2019. Year-to-date, the average price has shown an increase of 22.9 percent year-over-year comparison, with this year's average price measured from January to August at \$298,723. Total sold dollar volume was up over 68% from last year, coming in at approximately \$35.5 million this August compared to \$21.1 million last August. Sales of all property types totaled 141 – another record high – up nearly 40% from August 2019.

“We are grateful for three consecutive months of strong activity across Lincoln County,” said RLCAR 2020 President, Troy Briggs with Berkshire Hathaway HomeServices Lynch Realty. “Historically low interest rates make this an outstanding time to buy a home.”

Unsold inventory is at a 1.8 month’s supply which means that, if no more inventory were added to the market, it would take just under two months to sell all listed homes based on the current sales pace.

RLCAR Multiple Listing Service Report: Home Sales Recap

August 2020	Ruidoso	Alto Lakes, Outlaw, Kokopelli	Alto to Bonito River	Rest of Lincoln County
Total Month Sales	59 (37.2% ▲)	18 (63.6% ▲)	11 (22.2% ▲)	11 (8.3% ▼)
Average Price	\$288,621 (31.8% ▲)	\$655,183 (29.9% ▲)	\$372,590 (36.6% ▲)	\$239,045 (22.1% ▼)
Median Price	\$251,216 (47.8% ▲)	\$416,450 (2.4% ▼)	\$370,000 (80.5% ▲)	\$240,000 (20.6% ▼)

**Percentage increases are based on 2019 year-over-year comparisons*

This analysis of the Lincoln County New Mexico housing market has been provided by the Ruidoso/Lincoln County Association of REALTORS® (RLCAR) based on data provided by the RLCAR MLS for the period of 8/1/2020 –



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About RLCAR

The Ruidoso/Lincoln County Association of REALTORS® is the Voice For Real Estate™ in Lincoln County. RLCAR is composed of over 200 REALTOR® members who are involved in residential and commercial real estate, as well as short and long term property management, and real estate appraisal throughout Lincoln County. Our members proudly serve Lincoln County for their real estate needs, but more importantly they are vibrant citizens of each of their communities throughout the county. RLCAR is one of over 1,200 local boards and 54 state and territory organizations of REALTORS® nationwide that make up the National Association of REALTORS® (NAR), the nation's largest trade association.