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Lincoln County Housing Market Reflects National Housing Trends Amid Local Recovery Challenges

The Lincoln County housing market continues to evolve as broader national housing trends intersect with the realities of local recovery, affordability pressures, insurance challenges, and shifting consumer confidence.

“The Ruidoso real estate market continues to demonstrate resilience and long-term strength as the community moves forward through recovery efforts while adapting to changing national housing trends,” said Darien Ross, President of the Ruidoso/Lincoln County Association of REALTORS®.

A review of housing market data from 2015 through the first quarter of 2026 shows a market that has experienced significant change over the past decade, from pre-pandemic stability to the extraordinary surge of the COVID-era housing boom, followed by the normalization now occurring across much of the country.

According to data from the Ruidoso/Lincoln County Association of REALTORS® Multiple Listing Service (RLCAR MLS), Lincoln County recorded 591 residential sales in 2015, increasing to a historic peak of 995 sales in 2021 during the height of the pandemic-driven housing surge. Median sold prices rose from $185,000 in 2015 to $315,000 in 2021, fueled by historically low mortgage rates, limited inventory, increased remote-work flexibility, and heightened interest in lifestyle and destination communities nationwide.

That extraordinary pace was never expected to continue indefinitely.

Since 2022, housing markets across the United States have experienced a broad recalibration as mortgage rates increased, affordability declined, and buyers became more selective. Lincoln County has followed that same general pattern.

By year-end 2025, annual residential sales had moderated to 487 closed transactions, while the median sold price remained elevated at $360,000, nearly double 2015 levels. Average days on market increased to 114, compared with just 65 days in 2022, signaling a slower and more deliberate market environment.

First quarter 2026 data reflects continued normalization. Lincoln County recorded 79 residential sales, with a median sold price of $333,000, total sold volume of $37.1 million, and 197 average days on market, indicating that buyers remain active, but are moving more cautiously than during the accelerated pandemic years.

“Homes are spending more time on the market compared to previous years, allowing buyers and sellers to make more informed decisions in a less frenetic environment,” Ross said.

Lincoln County is not experiencing these changes in isolation.

Across the country, existing home sales remain below pandemic highs as higher borrowing costs, elevated home prices, inflationary pressures, and broader economic uncertainty continue to influence buyer behavior. Mortgage rates that averaged approximately 3.1% in 2021 climbed to more than 7% at points in 2023 and 2024, significantly affecting affordability for financed buyers. For many households, the monthly payment difference between pandemic-era financing and today’s interest rate environment has fundamentally changed purchasing decisions.

Election cycles, financial market volatility, inflation fatigue, and broader economic uncertainty have also contributed to a more cautious consumer environment, particularly for discretionary purchases.

Insurance availability and affordability challenges affecting homeowners are also part of a broader national trend. Across the United States, insurers have tightened underwriting standards, increased premiums, reduced coverage availability, and reassessed catastrophe exposure following significant wildfire, hurricane, and severe weather losses in multiple states. Rising reinsurance costs and evolving risk models have affected markets well beyond New Mexico.

Local wildfire and flood events have intensified risk awareness in Lincoln County, but they did not create the broader insurance pressures currently affecting homeowners and housing markets across the country.

Lincoln County’s housing market serves a diverse mix of local residents, retirees, investors, and second-home buyers. As a destination market, portions of discretionary housing demand can be influenced by broader economic conditions, including borrowing costs, consumer confidence, stock market performance, and energy-sector trends in neighboring regional economies.

Historically, West Texas Intermediate crude oil (WTI), a benchmark for energy markets, averaged approximately $57 per barrel in 2019 and climbed to approximately $95 in 2022. Energy markets remain sensitive to global events, supply disruptions, and geopolitical uncertainty, all of which can influence fuel costs, inflation, and consumer confidence. While energy prices are only one factor among many, shifts in discretionary income and economic sentiment within energy-dependent markets can influence second-home purchasing behavior in destination communities like Lincoln County.

At the same time, affordability pressures remain very real for local residents, making housing access a multi-dimensional issue that extends beyond second-home activity.

Lincoln County has faced extraordinary challenges in recent years, including wildfire, flooding, infrastructure recovery, rising insurance concerns, and broader economic uncertainty. Yet housing activity continues.

"The community has also shown remarkable determination following the South Fork and Salt Fires," Ross Said. "Recovery efforts continue throughout the village, with rebuilding initiatives, infrastructure improvements, and economic development projects already underway."

From 2023 through 2025, Lincoln County recorded more than 1,700 residential sales, demonstrating continued buyer and seller engagement even amid changing conditions.

Real estate markets are not one-size-fits-all, and conditions can vary significantly by neighborhood, price range, and property type. Today's market calls for thoughtful pricing, strong preparation, and realistic expectations.

"Ruidoso's enduring appeal, combined with ongoing recovery efforts and sustained buyer interest, positions the community for continued long-term strength," said Darien Ross, President of the Ruidoso/Lincoln County Association of REALTORS®. "Ruidoso continues to preserve the spirit of a true mountain town."

Sources & References

- Ruidoso/Lincoln County Association of REALTORS® Multiple Listing Service housing statistics (2015–Q1 2026)
- National Association of REALTORS® Existing Home Sales Data
- Freddie Mac Primary Mortgage Market Survey
- U.S. Energy Information Administration (WTI crude oil historical pricing)
- New Mexico Office of Superintendent of Insurance
- National insurance industry catastrophe loss reporting

About the Ruidoso/Lincoln County Association of REALTORS®

The Ruidoso/Lincoln County Association of REALTORS® (RLCAR) represents real estate professionals across Lincoln County and promotes professionalism, ethical standards, property rights, and community involvement. As the Voice for Real Estate™ in Lincoln County, RLCAR supports more than 200 REALTOR® members working in residential and commercial real estate, short- and long-term property management, and real estate appraisal. Beyond serving local real estate needs, RLCAR members are active contributors to communities throughout the county.