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Total Home Sales Taper, Inventory Remains Tight in July

Ruidoso/Lincoln County Association of REALTORS® Reports on June’s Housing Market Activity

The pace of homes sold across Lincoln County in July fell 13% from June. Sales during the month numbered 52 with no change from this time last year according to the Multiple Listing Service (MLS) from the Ruidoso/Lincoln County Association of REALTORS® which reports on all areas contained within the MLS. Despite the slight decline, median prices experience a moderate increase with the median rising nearly 4% to \$171,250. The month ended with 59 sales still pending, 48 less homes than July of 2017.

“52 home sales were reported for July 2018,” according to RLCAR President Cynthia Clayton Davis. “This has still been a very busy year for real estate in Lincoln County. Since January a total of 359 homes have sold, which is 11% more than this time last year”.

Meanwhile, days on market dropped nearly 8% from the previous year to just 179 days in July and months of inventory remains low with 5.9 months available.

In New Mexico total home sales rose 32% year over year for a total of 18,274 homes sold across the state. The median price increased 5.5% to \$200,000.

RLCAR Multiple Listing Service Report: Home Sales Recap

	Ruidoso July 2018	Alto Lakes, Outlaw, Kokopelli July 2018	Alto to Bonito River July 2018	Rest of Lincoln County July 2018
Total Month Sales	29 (13% decrease)	9 (44% increase)	5 (20% decrease)	9 (11% decrease)
Average Price	\$227,879 (20% increase)	\$316,556 (125% decrease)	\$105,600 (304% decrease)	\$165,056 (17% decrease)
Median Price	\$176,500 (15% increase)	\$273,000 (165% decrease)	\$117,000 (331% decrease)	\$97,500 (122% decrease)

**Percentage increases are based on 2017 year-over-year comparisons*

About RLCAR

The Ruidoso/Lincoln County Association of REALTORS® represents over 180 REALTOR® members. RLCAR membership services the Lincoln County area. 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).

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. RLCAR does not guarantee and is not responsible for its accuracy.