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**Lincoln County Real Estate Market Continues to Sizzle**

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

The local real estate market continues to sizzle fueled by plummeting inventory and skyrocketing demand. Lincoln County home sales in July showed a 61 percent increase over last year, with 76 homes sold last month. Total sold dollar volume was up over 119% from last year, coming in at approximately \$26.5 million this July compared to \$12.1 million last July. The region’s average price increased, soaring over 35% year-over-year going from \$257,636 in July of 2019 to \$349,468 in July of this year. The Multiple Listing Service Report, provided by the Ruidoso/Lincoln County Association of REALTORS® (RLCAR), reports on all areas contained within the MLS.

“As we continue to navigate these unprecedented times, most buyers and sellers are adjusting and accepting social distancing and adhering to the COVID-19 CDC guidelines,” comments RLCAR 2020 President, Troy Briggs. “The historically low mortgage rates have been a game changer and most lenders predict the low rates continuing through December, which should keep the housing market busy.”

The county’s supply issues continue to frustrate buyers as the market saw another huge drop in active listings compared to last year at the same time. The county closed out July with just 469 homes on the market, an astonishing 26% decrease from last July. New pendings were up over 23% indicating that this trend of a very active market is set to continue for the rest of the summer.

Unsold inventory is at a 2.5 month’s supply which means that, if no more inventory were added to the market, it would take just over two months to sell all listed homes based on the current sales pace.

**RLCAR Multiple Listing Service Report: Home Sales Recap**

July 2020	Ruidoso	Alto Lakes, Outlaw, Kokopelli	Alto to Bonito River	Rest of Lincoln County
Total Month Sales	40 (53.8% ▲)	21 (320.0% ▲)	4 (66.5% ▼)	11 (37.5% ▲)
Average Price	\$249,062 (34.0% ▲)	\$688,110 (73.3% ▲)	\$160,725 (66.5% ▼)	\$136,718 (24.5% ▼)
Median Price	\$224,000 (11.7% ▲)	\$515,000 (39.2% ▲)	\$153,950 (64.2% ▼)	\$135,000 (14.4% ▲)

*\*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 7/1/2020 – 7/31/2020. RLCAR does not guarantee and is no way responsible for its accuracy.

**About RLCAR**



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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.