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For Immediate Release
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December 2023 Real Estate Report: Anticipating Favorable Trends in 2024

In December 2023, there was an 5.7% decrease in home sales in New Mexico compared to the previous month. While lagging 8.09% behind November 2022 sales, these figures indicate a 6.33% decline in the median sold price on a year-over-year basis. In comparison to November 2023, the December median sold price in New Mexico decreased by 2.4%.

According to National Association of REALTORS® Deputy Chief Economist and Vice President of Research, Jessica Lautz, “The overall trajectory of mortgage interest rates in 2024 is expected to decrease. While mortgage interest rates ease, there will be weekly shifts in the average rate. As home buyers move forward into the spring market, staying closely attuned with the mortgage broker can help them navigate the best rate. Additionally, buyers’ personal financials do influence the mortgage interest rate they will have—working on their debt-to-income ratio and credit score can help.” Coleen Dearing, President of the New Mexico Association of REALTORS®, remarked, “Low housing inventory remains a key challenge for potential homebuyers. However, with more favorable interest rates on the horizon, homebuyers who faced affordability obstacles in the past year should be able to look to forward to a more optimistic outlook in 2024.”

During December 2023, NMAR received reports of 1,454 sales, accompanied by a median sales price of \$326,950. The counties of Taos, Santa Fe, and Los Alamos experienced the highest median sold prices for that month. Taos recorded a median sold price of \$540,000, Santa Fe reached \$510,000, and Los Alamos reported \$450,000. Bernalillo County’s median sold price was \$321,000. The average days-on-market for December 2023 was 49, up two days from November 2023.

December 2023	November 2023	October 2023	December 2022
Sales: 1,454	Sales: 1,542	Sales: 1,748	Sales: 1,582
Median: \$326,950	Median: \$335,000	Median: \$329,900	Median: \$307,500

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 01/15/2024. 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.



DECEMBER 2023

County	2023 YTD Sales	2023 YTD Median Sold Price	Active Listings	December Sales	December MEDIAN Sold Price	December Volume	December Average Days On Market	December Average Sale Price	Pending Listings**
Bernalillo	6,588	\$335,000	7,836	494	\$321,000	\$187,725,139	29	\$380,010	449
Catron	23	\$270,000	44						3
Chaves	484	\$191,500	136	28	\$197,500	\$5,230,052	73	\$186,788	35
Cibola	71	\$132,500	58	1	\$85,000	\$85,000	71	\$85,000	3
Colfax	267	\$371,000	130	18	\$318,750	\$7,128,120	177	\$396,007	1
Curry	492	\$218,000	130	30	\$228,000	\$7,383,700	48	\$246,123	30
Dona Ana	3,118	\$298,546	349	108	\$298,880	\$36,279,153	53	\$335,918	86
Eddy	608	\$270,000	82	48	\$273,250	\$13,780,605	94	\$287,096	36
Grant	225	\$250,500	68	23	\$230,000	\$6,051,608	75	\$263,113	11
Guadalupe	10	\$157,500	11						1
Hidalgo	6	\$113,500	12				179		
Lea	551	\$230,000	65	44	\$225,000	\$10,209,761	33	\$232,040	29
Lincoln	558	\$398,500	156	28	\$388,000	\$12,709,500	92	\$453,911	18
Los Alamos	324	\$549,500	19	27	\$450,000	\$15,046,000	10	\$557,259	1
Luna	125	\$175,000	38	7	\$210,000	\$1,560,000	74	\$222,857	11
McKinley	107	\$210,000	34	8	\$198,500	\$1,855,000	96	\$231,875	5
Mora	12	\$135,000	9						
Otero	778	\$230,000	154	52	\$246,500	\$14,690,811	47	\$282,516	28
Quay	6	\$224,000	12	1	\$259,500	\$259,500	183	\$259,500	1
Rio Arriba	256	\$182,550	204	20	\$139,750	\$4,483,700	116	\$224,185	2
Roosevelt	149	\$165,000	53	16	\$152,450	\$2,603,000	36	\$162,688	8
San Juan	644	\$260,000	92	39	\$271,000	\$11,565,350	28	\$296,547	53
San Miguel	194	\$205,000	163	12	\$187,500	\$2,592,258	67	\$216,022	1
Sandoval	2,189	\$365,000	2,663	165	\$367,090	\$67,549,416	41	\$409,390	144
Santa Fe	2,468	\$535,000	928	168	\$510,000	\$120,631,682	56	\$718,046	31
Sierra	102	\$197,000	53	5	\$235,000	\$1,246,000	123	\$249,200	7
Socorro	65	\$195,000	106	4	\$240,000	\$955,000	20	\$238,750	5
Taos	371	\$485,000	192	32	\$540,000	\$19,381,905	93	\$605,685	1
Torrance	82	\$226,750	109	4	\$125,000	\$515,000	35	\$128,750	4
Union	15	\$95,000	10	2	\$119,500	\$239,000	101	\$119,500	3
Valencia	908	\$290,000	1,123	70	\$299,245	\$22,051,738	49	\$315,025	58
NM Total	21,796	\$323,320	15,039	1,454	\$326,950	\$573,807,998	49	\$394,641	1,065

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.