



PORTSMOUTH—Despite dwindling inventory, July sales of single-family homes and condominiums in the 13-Sample Seacoast Towns approached record levels.

The 13-Sample Seacoast Towns are Exeter, Greenland, Hampton, Hampton Falls, New Castle, Newfields, Newington, North Hampton, Newmarket, Portsmouth, Rye, Seabrook and Stratham.

July's 129 single-family sales were the most since 2015 despite an inventory shortage off 45.8% from last year, the least active listings in July ever. Homes sold at a median sale price of \$609,000, the highest for July ever and the first time that monthly median sales prices have exceeded \$600,000 two consecutive months.

For the first seven months of 2020, single-family sales are off 12% but the median sale price is up 14.3% to \$539,000.

Condominium sales were solid, but less dramatic. The 56 units transferred is the most since March but off 15.1% from last year. Nevertheless, the monthly median sales price of \$380,500 is a new July record. Condominium inventory hit a new July low, off 5.5% from last year.

For the first seven months of 2020, Condominium sales are off 11.4% while the median price improved 2.9% to \$349,900.

"Despite Covid and inventory shortages, our sales numbers remain impressive," said Adam Gaudet, Seacoast Board of Realtors president. "We continue to demonstrate how attractive Seacoast real estate is to buyers through the law of supply and demand. Homes priced to the market are selling so fast that inventory doesn't grow."