



AS INVENTORY DWINDLES, JULY MEDIAN PRICE REACHES NEW RECORD

PORTSMOUTH-The July median sales price of a single-family home in the 13-Sample Seacoast Towns crashed the \$700,000 barrier for the first time ever as new monthly records were set for fewest available listings, according to statistics just released by the Seacoast Board of REALTORS.

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

For the third time in nine months, the seacoast real estate market set a new all-time monthly median sales price record at \$719,000, smashing last month's record of \$655,000. The new mark is set in the context of the Greater Boston area market which recorded a median June sales price of more than \$800,000. It is an astounding \$110,000 (18%) higher than July 2020.

There were an all-time record twenty-two \$1 million dollar-plus sales in the month, breaking the previous record of 21 set in October. The transactions came in seven different towns with six sales each in Portsmouth and Rye and four in North Hampton. Nine of the sales topped \$2 million with the highest coming at 75 Atlantic Ave., North Hampton for \$3.075 million dollars.

It was a banner month for condominium sales which were up 18.9% from last year, the most in July since 2015. The July median price of a condo was \$445,000, up 27.1% from last year. For the first seven months of 2021, condominium sales are up 37.2% and the median sale price is up 12.4% at \$393,500.

Single-family sales were off 26.3% from last year but were still the most since last December. For the year, single-family sales are off 3.3% but the median price is up 15% at \$620,000.

"The shortage of inventory continues to send prices through the roof," said Ted Mantos, president of the Seacoast Board of REALTORS. "Our market remains rock solid and mirrors a very constant national theme."