



RECORD CONDO SALES HIGHLIGHT NOVEMBER REAL ESTATE MARKET

PORTSMOUTH—November sales of single-family condominium units in the 13-Sample Seacoast Towns hit a new monthly high despite a paltry supply of available units.

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

With an all-time monthly low 57 available units for sale as December began, the seacoast condominium market still recorded 75 sales. That was the most ever in November and up 10.2% from last year and 19% from last month. The median price of \$415,000 is up 12.6% from last year, but well off the record \$475,500 set in August.

Meanwhile, inventory shortage continued to take its toll on the single-family market. With only 72 units available as November ended, the fewest ever for that month, some 84 sales were closed, making it the slowest November since 2015. The totals were 25% less than last year and 16% off last month.

The median price was \$661,450, up 8.8% from last year.

After 11 months, total single-family sales are off 15.3%, while condominium sales are up 10.8%. The cumulative median price for a single-family home is \$615,000-up 9.8% and the condominium median price is \$400,000, up 12.4%.

“Inventory remains the elephant in the room,” said Seacoast Board of REALTORS President Ted Mantos. “It’s hard to sustain high volume numbers without inventory to sell. We continue to see aggressive demand, multiple offers and substantial over bids.”