



RECORD LOW INVENTORY DAMPENS DECEMBER REAL ESTATE MARKET

PORTSMOUTH—With available inventory levels at less than half of where they were in August, December sales of single-family homes in the 13-Sample Seacoast Towns slipped to the lowest volume since April, 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.

The 70 single-family closings were off 17.6% from last month and 31.3% from last year. As January began, there were only 56 active single-family listings in the 13-Sample Seacoast Towns, lowest ever. Still, December saw the year's biggest sale at 24 Salamander Lane in New Castle (\$5,676,350) raising the median sale price for the month to \$621,500 up 8.1% from last year.

The 47 active condominium listings on January 1 are also the lowest level ever. Condominium sales for the month were off 30.6% from last month and 38.8% from last year. The monthly median price of \$409,500 was 4.7% off last year's mark.

For 2021, there were 1011 total single-family sales, off 10.1%, while the cumulative median sale price of \$615,000 is 9.4% ahead of 2020. The 757 condominium units sold is up 5% from last year and the median sale price climbed to \$400,000 up 8.5% from 2020.

"Inventory shortages are likely to make 2022 a challenging year for buyers," said in-coming Seacoast Board of REALTORS President Jessica Ritchie. "The good news is that demand remains high and there is obviously strong buyer confidence in seacoast real estate."