



RECORD INVENTORY SHORTAGE CHECKS SEACOAST REAL ESTATE SALES

PORTSMOUTH—A record shortage of listings in the 13 Sample Seacoast Towns produced April sales numbers that seemed more like deep winter than the second month in spring, 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.

It was the slowest April ever for single-family sales. Still, there were 11 single-family sales of \$1 million dollars or more, a new April record and the fourth straight new monthly record for this price point in 2022. The 47 single-family sales closed at a median \$586,000 up 3.3% from last year. Of note were the 81 pending sales, most since August 2021.

Condominium inventory sank to an all-time low 30 available units as May began, producing the fewest April sales since 2015. Like the single-family market, there were a robust 80 pending sales, also the most since last August. The 39 transactions for the month closed at a median \$515,000 up 12.1% from last year.

The single-family market is now off 27.3% for the first four months of 2022, while the median continues to climb, up 5.1% to \$610,000. Condominium sales are off 25.9% through the first four months of 2022, but the median jumped 35.2% to \$525,000.

“This market remains a challenge for buyers,” said Seacoast Board of REALTORS President Jessica Ritchie. “But it clearly has not slowed the demand for Seacoast real estate. The pending numbers alone are certainly proof of that.”

April 2022