



RECORD INVENTORY SHORTAGE LIMITS FEBRUARY REAL ESTATE SALES

PORTSMOUTH---February single-family and condominium inventory fell to record lows in the 13 Sample Seacoast Towns resulting in modest sales volume, 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.

With a paltry 42 active listings at month's end, February produced just 34 sales, fewest since 2018. Still, million-dollar-plus sales continued to buck the trend with nine closings, the most ever in February and the second straight record month for this price bracket.

For the month, sales fell 34.6% from last year at a median price of \$612,000, up 9.7% from 2021. For the year, single-family sales are off 31.3% and the median sale price of \$565,000 is off 3.9% from 2021.

At month's end there were just 45 active condominium listings. The 24 sales represent a nine-year low, off 52% from last year. The monthly median of \$447,500 is 20.7% ahead of 2021. For the year, condominium sales are off 33.3% but the monthly median is up 39.5% at \$530,000.

"Our market continues to be difficult and challenging for buyers," said Seacoast Board of REALTORS President Jessica Ritchie. "It's obviously a great time for potential sellers to step up."

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