



HIGHEND SALES RULE LISTING-STARVED JANUARY REAL ESTATE MARKET

PORTSMOUTH-Record single-family and condominium \$1 million-dollar-plus sales highlighted January in the 13 the Sample Seacoast Towns 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.

Against a new January low for active single-family listings, there were 46 closings, the fewest since 2011 and 26.9% less than last year. The 57 active listings were less than half of the inventory that was available a year ago. Despite all that, January logged a monthly record nine \$1 million dollar-plus closings, three more than homes priced at \$400,000 dollars and below.

The January median price of a single-family home was \$550,000 dollars, off 6.7% from last year.

Condominiums logged an all-time high monthly median sale price of \$552,500 dollars, up 41.6% from last year. Still, condo inventory, like single-family, set a new low for January. There was also a new January high of six \$1 million-dollar-plus sales.

"We've maintained from the outset that this year would be challenging," said Seacoast Board of REALTORS President Jessica Ritchie. "Lack of inventory, coupled with consistent demand, even in a winter month, continue to make this a highly competitive market."

January 2022