

NH Monthly Indicators



December 2022

2022 was a turbulent year for the US housing market, as inflation, soaring interest rates, and elevated sales prices combined to cause a slowdown nationwide. Affordability challenges continue to limit market activity, with pending home sales and existing-home sales down month-over-month and falling 37.8% and 35.4% year-over-year, respectively, according to the National Association of REALTORS® (NAR). Higher mortgage rates are also impacting prospective sellers, many of whom have locked in historically low rates and have chosen to wait until market conditions improve before selling their home.

New Listings decreased 19.9 percent for single family homes and 26.1 percent for townhouse-condo properties. Pending Sales decreased 19.3 percent for single family homes and 24.7 percent for townhouse-condo properties. Inventory increased 22.9 percent for single family homes and 22.0 percent for townhouse-condo properties.

The Median Sales Price was up 6.3 percent to \$425,000 for single family homes and 23.4 percent to \$361,383 for townhouse-condo properties. Days on Market increased 14.3 percent for single family homes and 34.8 percent for townhouse-condo properties. Months Supply of Inventory increased 44.4 percent for single family homes and 50.0 percent for townhouse-condo properties.

Economists predict sales will continue to slow and housing prices will soften in many markets over the next 12 months, with larger price declines projected in more expensive areas. However, national inventory shortages will likely keep prices from dropping too much, as buyer demand continues to outpace supply, which remains limited at 3.3 months, according to NAR. Even if prices fall, many prospective buyers will find it difficult to afford a home in 2023, as higher rates have diminished purchasing power, adding hundreds of dollars to monthly mortgage payments.

Monthly Snapshot

- 28.2%	+ 6.3%	- 25.2%
One-Year Change in Single Family Closed Sales	One-Year Change in Single Family Median Sales Price	One-Year Change in Single Family Sales Volume

This is a research tool provided by New Hampshire REALTORS® covering residential real estate activity in the state of New Hampshire.. Percent changes are calculated using rounded figures.

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NH Single Family Residential Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	12-2021	12-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Closed Sales		1,434	1,029	- 28.2%	17,483	14,456	- 17.3%
Median Sales Price		\$400,000	\$425,000	+ 6.3%	\$395,000	\$440,000	+ 11.4%
\$ Volume of Closed Sales (in millions)		\$692.2	\$517.7	- 25.2%	\$8,052.4	\$7,622.5	- 5.3%
Days on Market		28	32	+ 14.3%	25	23	- 8.0%
Pending Sales		820	662	- 19.3%	17,414	14,383	- 17.4%
Months Supply		0.9	1.3	+ 44.4%	--	--	--
New Listings		692	554	- 19.9%	19,003	16,843	- 11.4%
Homes for Sale		1,255	1,542	+ 22.9%	--	--	--
Pct. of List Price Received		101.5%	99.2%	- 2.3%	102.5%	102.2%	- 0.3%
Affordability Index		101	73	- 27.7%	103	70	- 32.0%

NH Condo Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



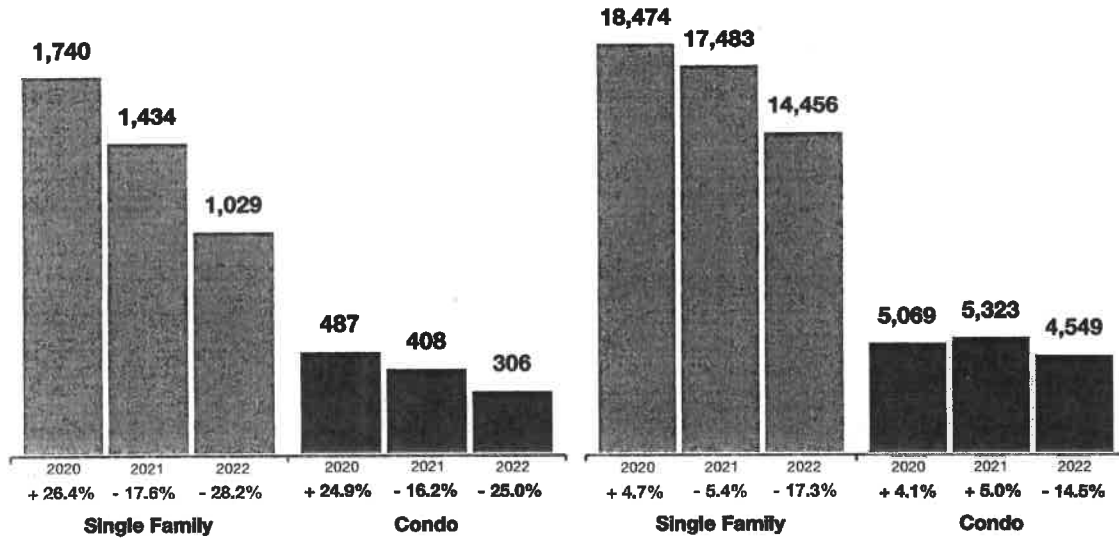
Key Metrics	Historical Sparkbars	12-2021	12-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Closed Sales		408	306	- 25.0%	5,323	4,549	- 14.5%
Median Sales Price		\$292,750	\$361,383	+ 23.4%	\$289,000	\$345,000	+ 19.4%
\$ Volume of Closed Sales (in millions)		\$138.9	\$126.9	- 8.6%	\$1,736.9	\$1,770.9	+ 2.0%
Days on Market		23	31	+ 34.8%	24	22	- 8.3%
Pending Sales		271	204	- 24.7%	5,285	4,415	- 16.5%
Months Supply		0.8	1.2	+ 50.0%	--	--	--
New Listings		261	193	- 26.1%	5,540	4,974	- 10.2%
Homes for Sale		359	438	+ 22.0%	--	--	--
Pct. of List Price Received		102.1%	100.5%	- 1.6%	102.3%	102.6%	+ 0.3%
Affordability Index		139	86	- 38.1%	140	90	- 35.7%

NH Closed Sales

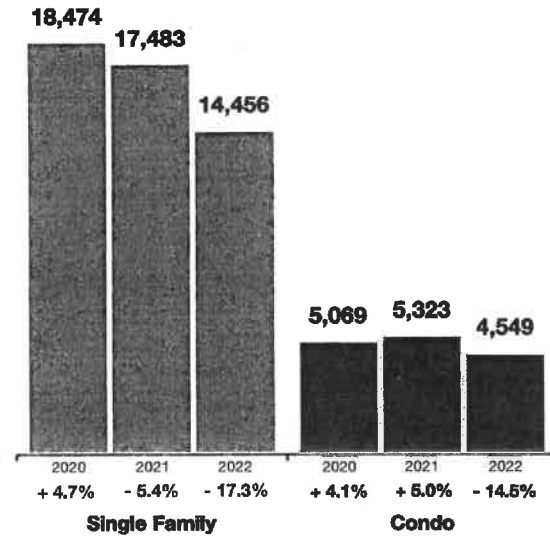
A count of the actual sales that closed in a given month.



December

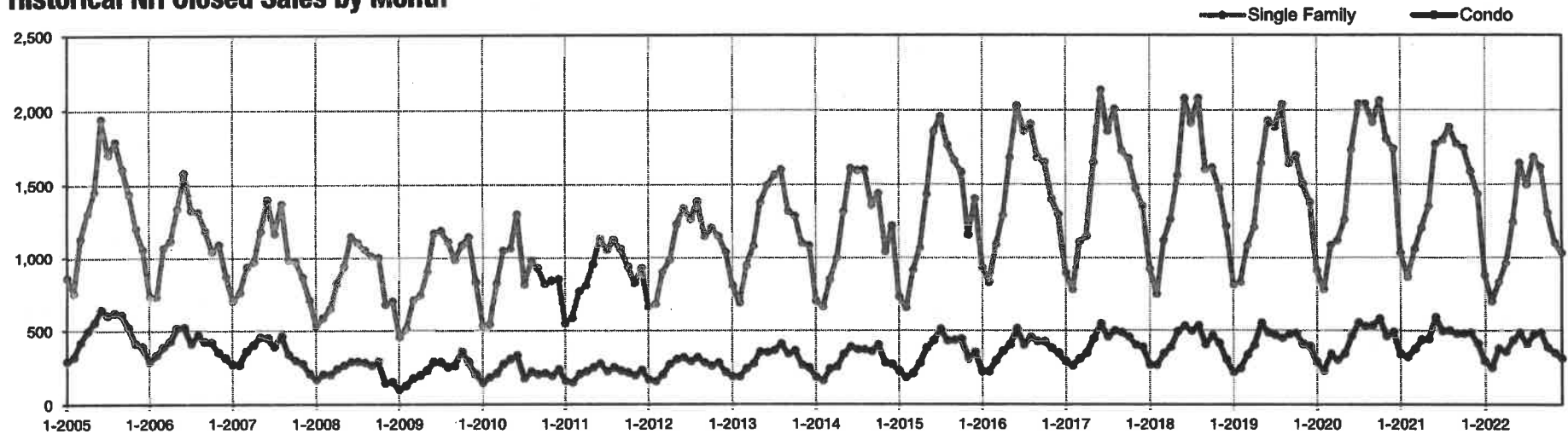


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2022	875	-15.0%	287	-15.1%
Feb-2022	695	-19.5%	243	-24.3%
Mar-2022	827	-21.6%	372	0.0%
Apr-2022	958	-20.0%	352	-19.3%
May-2022	1,239	-8.0%	429	-3.2%
Jun-2022	1,643	-7.2%	480	-18.2%
Jul-2022	1,494	-16.9%	406	-17.5%
Aug-2022	1,681	-10.8%	469	-5.6%
Sep-2022	1,613	-9.1%	483	+1.9%
Oct-2022	1,302	-25.3%	379	-20.0%
Nov-2022	1,100	-30.6%	343	-28.7%
Dec-2022	1,029	-28.2%	306	-25.0%
12-Month Avg	1,205	-17.3%	379	-14.5%

Historical NH Closed Sales by Month

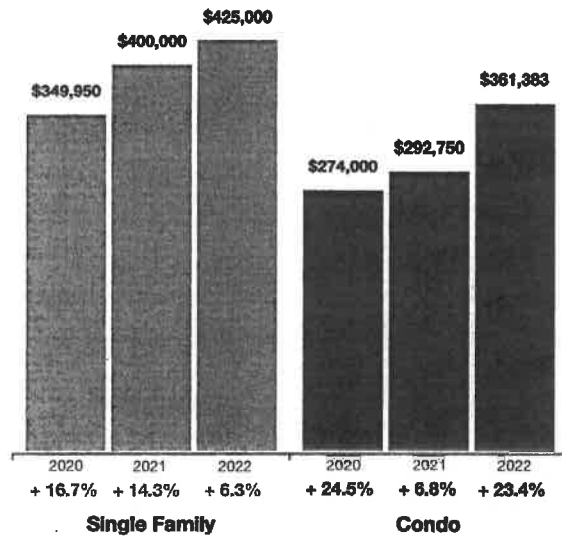


NH Median Sales Price

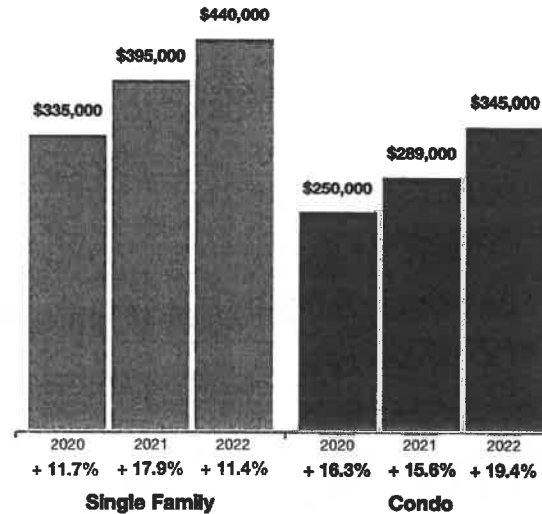
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



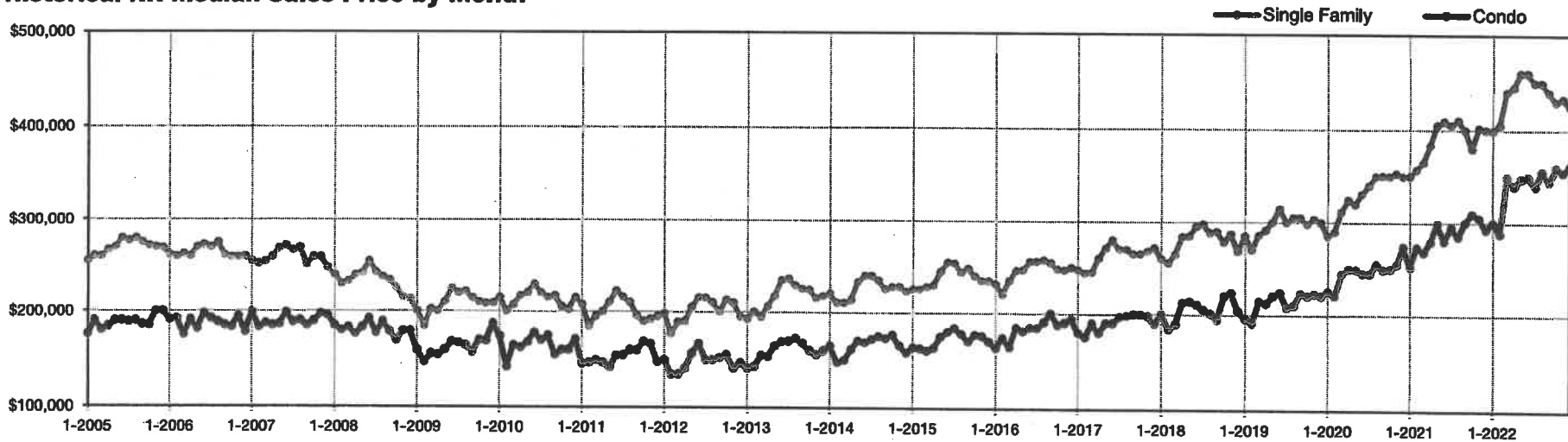
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2022	\$399,000	+14.0%	\$300,000	+18.8%
Feb-2022	\$405,000	+13.3%	\$288,000	+5.4%
Mar-2022	\$440,000	+20.5%	\$350,000	+30.7%
Apr-2022	\$445,000	+16.0%	\$340,000	+21.8%
May-2022	\$460,000	+13.6%	\$348,000	+16.2%
Jun-2022	\$460,000	+12.5%	\$350,000	+25.0%
Jul-2022	\$450,000	+11.1%	\$340,000	+15.3%
Aug-2022	\$450,000	+9.8%	\$356,000	+24.9%
Sep-2022	\$440,000	+10.0%	\$345,000	+15.0%
Oct-2022	\$429,900	+13.1%	\$360,000	+16.1%
Nov-2022	\$433,450	+7.9%	\$355,000	+16.4%
Dec-2022	\$425,000	+6.3%	\$361,383	+23.4%
12-Month Avg*	\$440,000	+11.4%	\$345,000	+19.4%

* Median Sales Price for all properties from January 2022 through December 2022. This is not the average of the individual figures above.

Historical NH Median Sales Price by Month

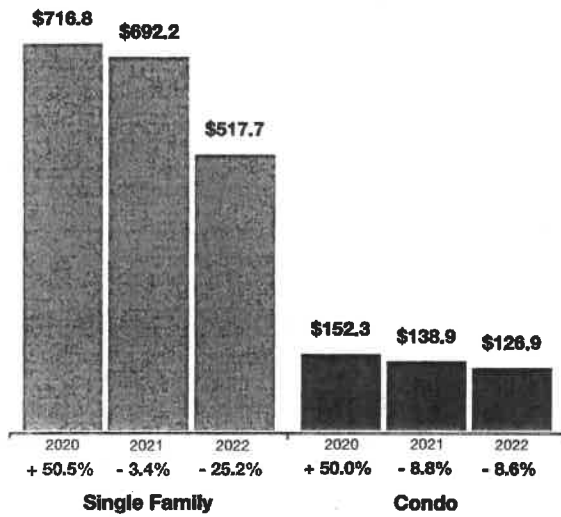


NH \$ Volume of Closed Sales

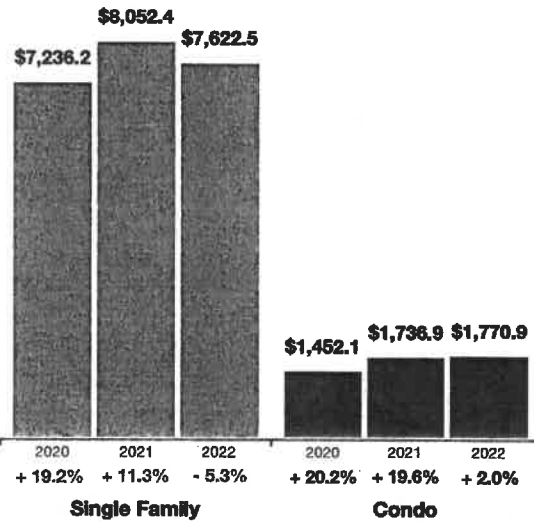
The total dollar volume for all closed sales in a given month (in millions). Does not account for seller concessions.



December



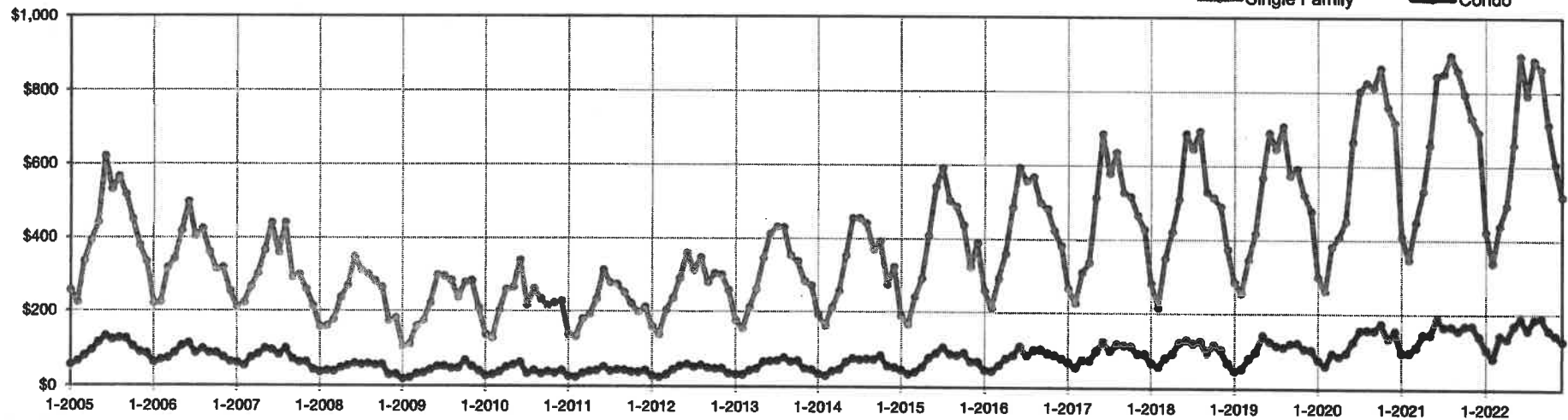
Year to Date



\$ Volume of Closed Sales (in millions)	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2022	\$423.2	+3.6%	\$104.7	+8.0%
Feb-2022	\$336.6	-2.3%	\$81.5	-15.8%
Mar-2022	\$438.0	-2.1%	\$141.6	+27.1%
Apr-2022	\$492.7	-7.4%	\$132.8	-7.8%
May-2022	\$658.0	+0.2%	\$167.4	+15.5%
Jun-2022	\$897.0	+6.4%	\$186.8	-0.1%
Jul-2022	\$791.8	-6.7%	\$156.5	-4.3%
Aug-2022	\$885.0	-1.5%	\$184.9	+11.9%
Sep-2022	\$862.1	+0.6%	\$189.0	+22.3%
Oct-2022	\$713.6	-10.1%	\$156.3	-6.1%
Nov-2022	\$606.8	-16.8%	\$142.5	-14.7%
Dec-2022	\$517.7	-25.2%	\$126.9	-8.6%
12-Month Avg*	\$635.2	-5.3%	\$147.6	+2.0%

* \$ Volume of Closed Sales (in millions) for all properties from January 2022 through December 2022. This is not the average of the individual figures above.

Historical NH \$ Volume of Closed Sales by Month (in millions)



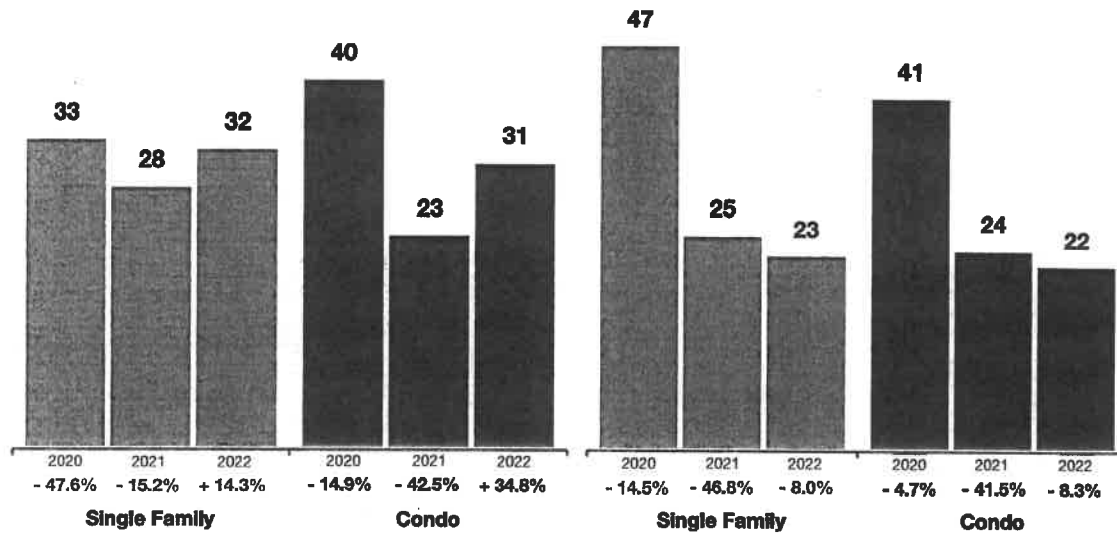
NH Days on Market

Average number of days between when a property is listed and when an offer is accepted in a given month.



December

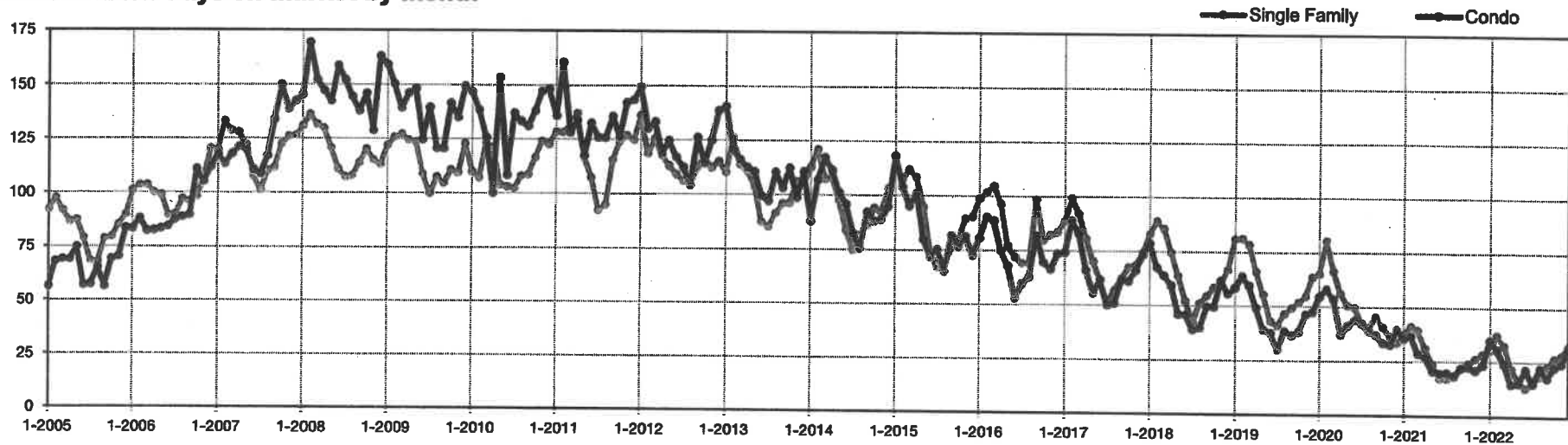
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2022	30	-18.9%	35	0.0%
Feb-2022	37	-9.8%	30	-16.7%
Mar-2022	32	-17.9%	24	-14.3%
Apr-2022	22	-29.0%	15	-44.4%
May-2022	17	-29.2%	15	-25.0%
Jun-2022	13	-23.5%	21	+10.5%
Jul-2022	16	-5.9%	15	-25.0%
Aug-2022	19	+5.6%	22	+22.2%
Sep-2022	23	+9.5%	18	-18.2%
Oct-2022	27	+12.5%	22	0.0%
Nov-2022	28	+7.7%	24	+14.3%
Dec-2022	32	+14.3%	31	+34.8%
12-Month Avg*	23	-9.2%	22	-7.5%

* Days on Market for all properties from January 2022 through December 2022. This is not the average of the individual figures above.

Historical NH Days on Market by Month

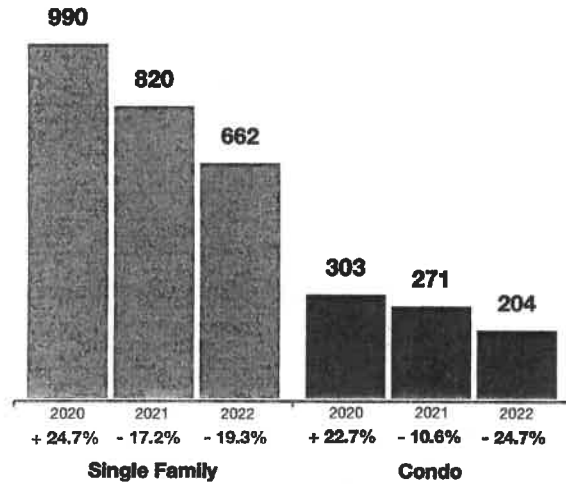


NH Pending Sales

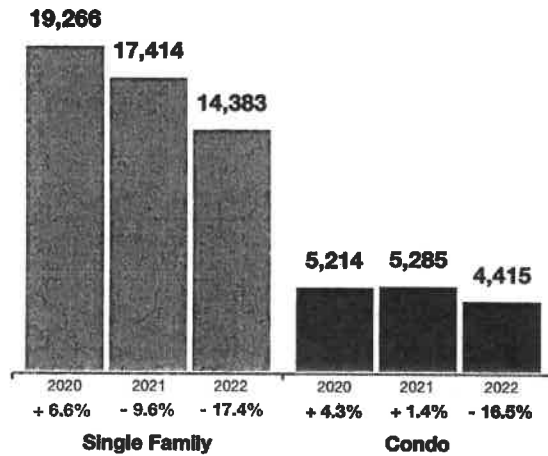
A count of the properties on which offers have been accepted in a given month.



December

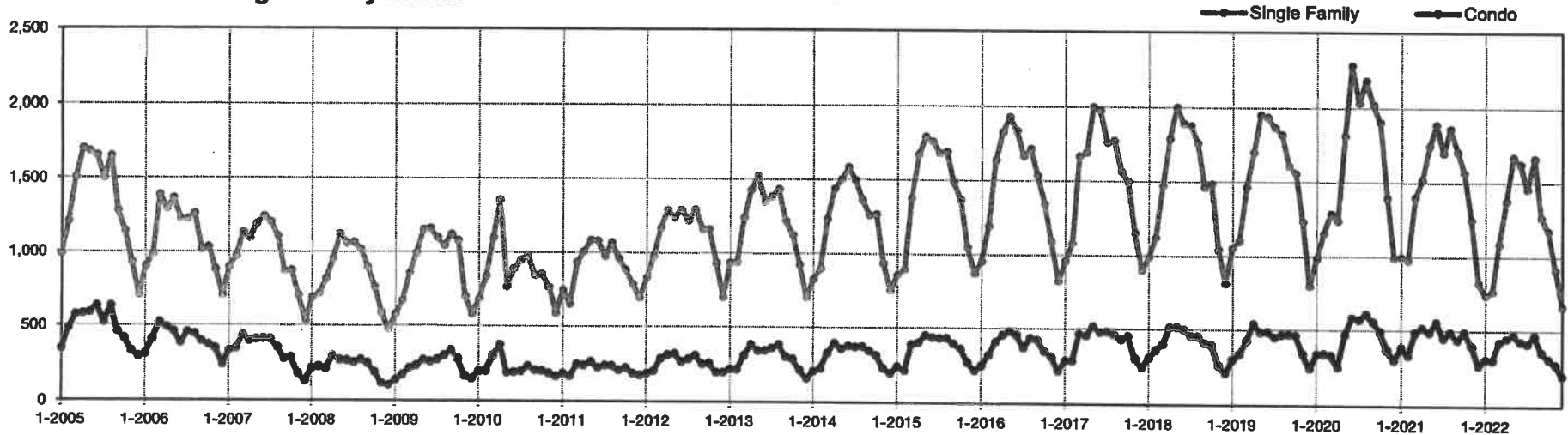


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2022	737	-25.9%	310	-19.3%
Feb-2022	763	-21.5%	305	-8.1%
Mar-2022	1,081	-22.7%	423	-12.6%
Apr-2022	1,376	-9.2%	448	-13.0%
May-2022	1,673	-4.2%	472	-2.9%
Jun-2022	1,625	-14.0%	426	-23.2%
Jul-2022	1,454	-14.4%	412	-7.8%
Aug-2022	1,663	-10.7%	466	-4.5%
Sep-2022	1,264	-26.0%	358	-17.7%
Oct-2022	1,174	-24.9%	313	-36.0%
Nov-2022	911	-26.8%	278	-30.3%
Dec-2022	662	-19.3%	204	-24.7%
12-Month Avg	1,199	-17.4%	368	-16.5%

Historical NH Pending Sales by Month

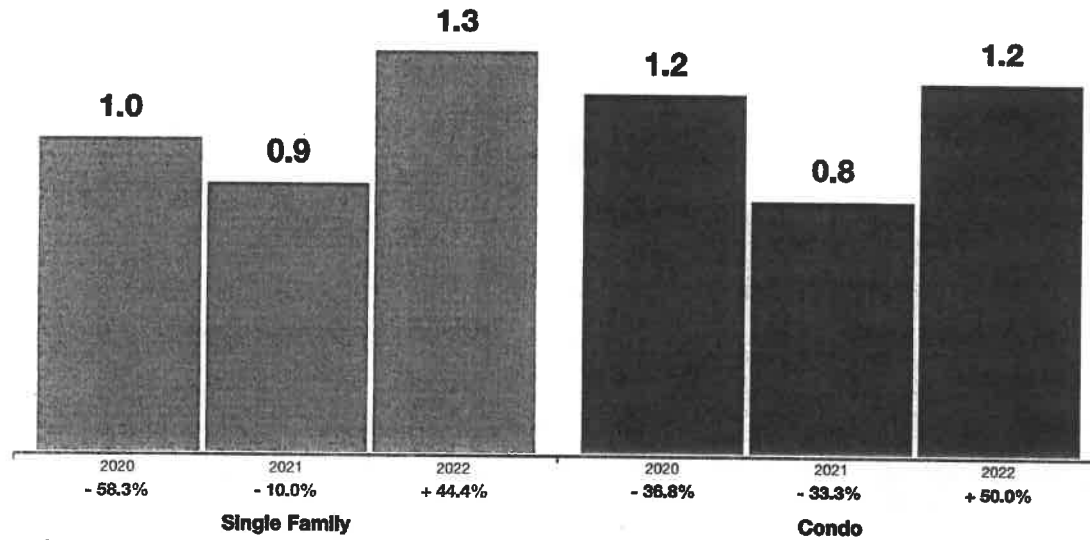


NH Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



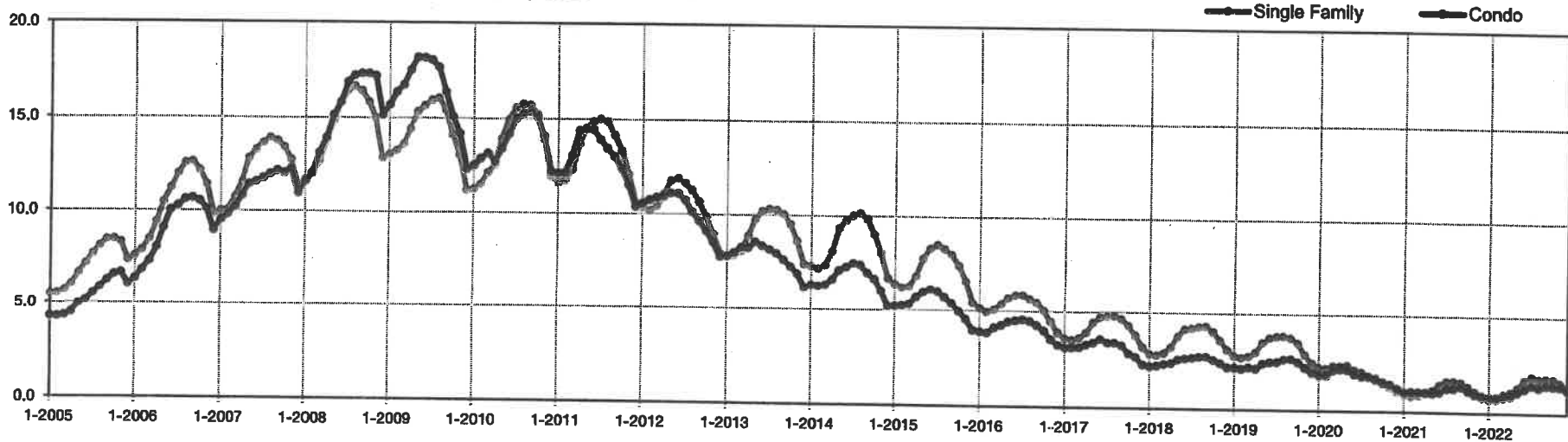
December



Months Supply	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2022	0.8	-11.1%	0.7	-30.0%
Feb-2022	0.8	0.0%	0.7	-30.0%
Mar-2022	0.9	0.0%	0.8	-20.0%
Apr-2022	1.0	0.0%	0.9	-10.0%
May-2022	1.3	+18.2%	1.0	+11.1%
Jun-2022	1.7	+21.4%	1.2	+20.0%
Jul-2022	1.9	+18.8%	1.4	+16.7%
Aug-2022	1.7	+6.3%	1.3	+8.3%
Sep-2022	1.8	+20.0%	1.4	+7.7%
Oct-2022	1.8	+38.5%	1.4	+27.3%
Nov-2022	1.6	+45.5%	1.4	+55.6%
Dec-2022	1.3	+44.4%	1.2	+50.0%
12-Month Avg*	1.4	+18.8%	1.1	+9.0%

* Months Supply for all properties from January 2022 through December 2022. This is not the average of the individual figures above.

Historical NH Months Supply of Inventory by Month

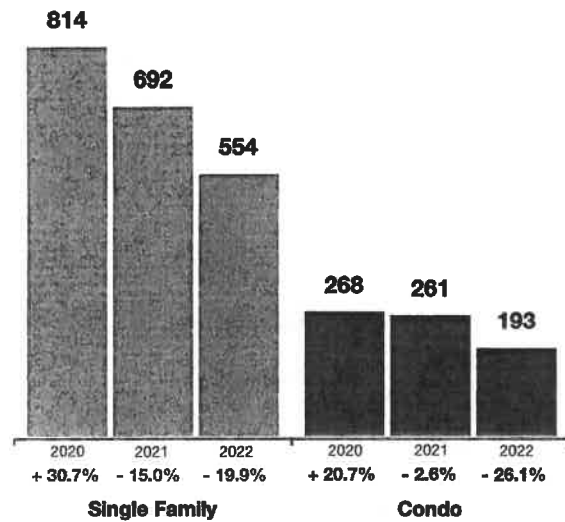


NH New Listings

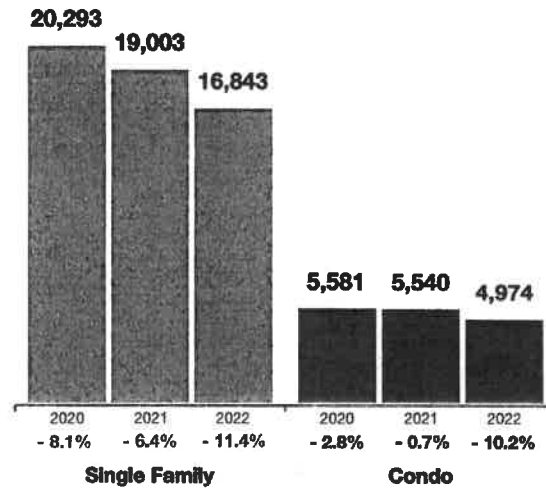
A count of the properties that have been newly listed on the market in a given month.



December

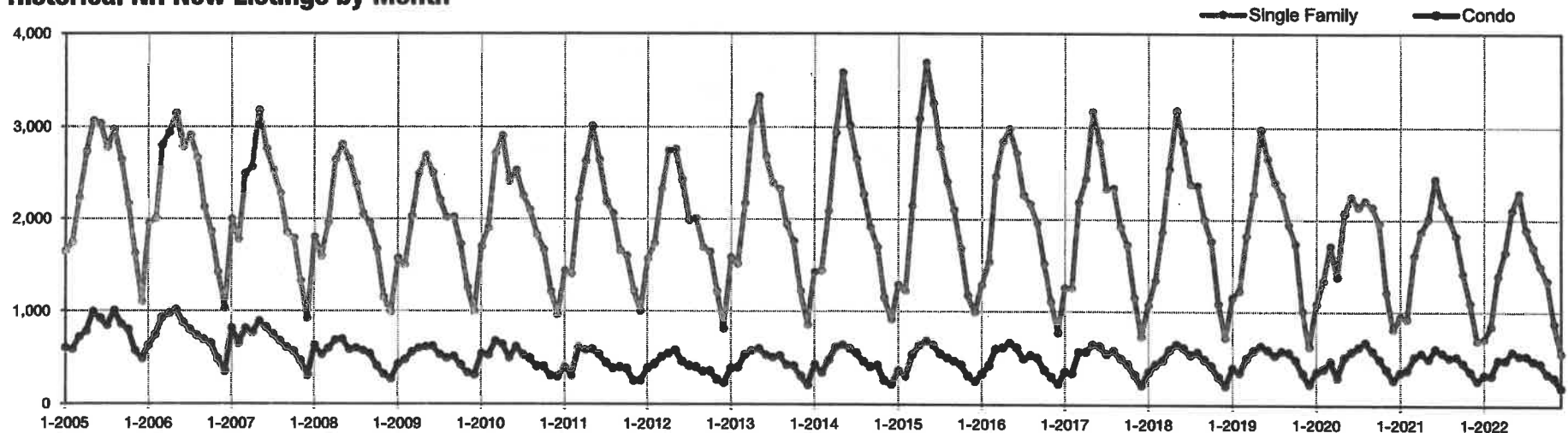


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2022	707	-25.2%	322	-8.0%
Feb-2022	846	-8.3%	321	-14.4%
Mar-2022	1,391	-13.7%	481	-6.8%
Apr-2022	1,648	-11.7%	479	-13.2%
May-2022	2,101	+4.6%	570	+15.4%
Jun-2022	2,288	-6.3%	525	-12.9%
Jul-2022	1,893	-12.4%	525	-5.4%
Aug-2022	1,697	-16.0%	470	-7.3%
Sep-2022	1,497	-17.8%	447	-13.5%
Oct-2022	1,341	-5.2%	341	-23.7%
Nov-2022	880	-19.8%	300	-17.4%
Dec-2022	554	-19.9%	193	-26.1%
12-Month Avg	1,584	-11.4%	462	-10.2%

Historical NH New Listings by Month

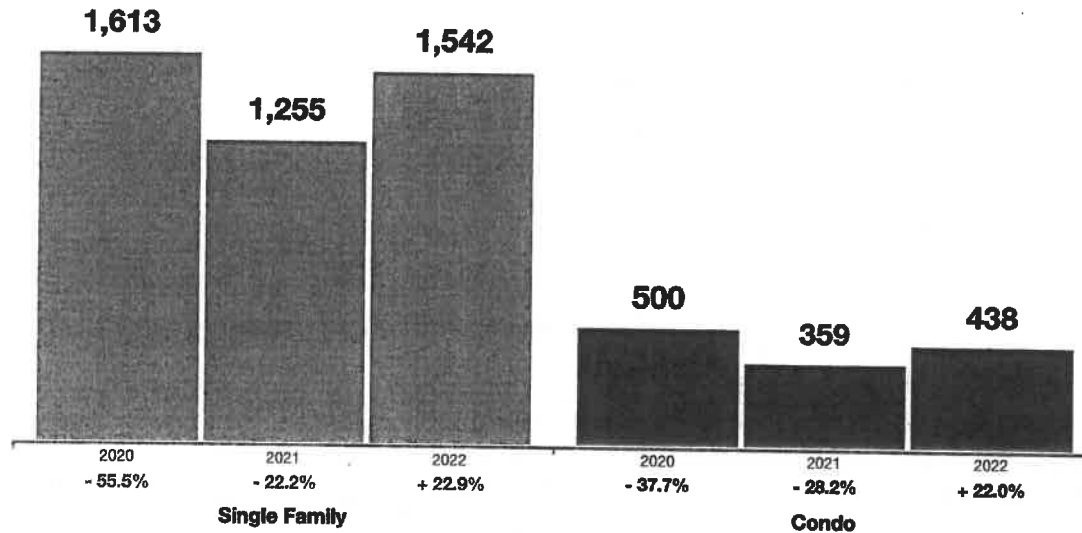


NH Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

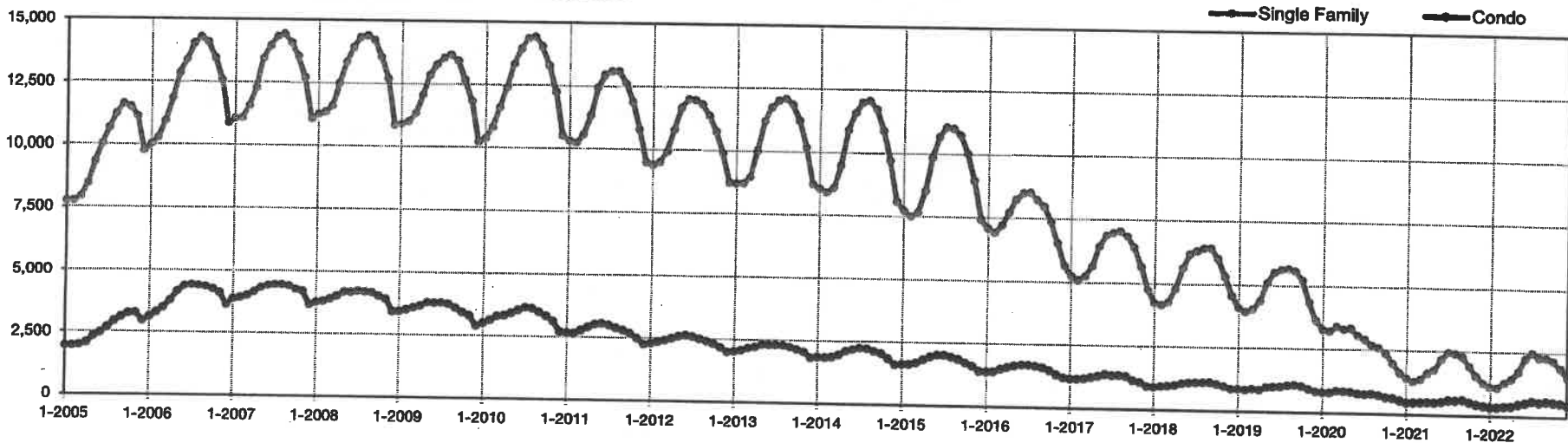


December



Homes for Sale	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2022	1,103	-21.8%	322	-23.7%
Feb-2022	1,086	-14.6%	322	-26.7%
Mar-2022	1,273	-6.6%	357	-19.6%
Apr-2022	1,435	-11.1%	367	-20.0%
May-2022	1,727	-1.8%	436	-2.0%
Jun-2022	2,231	+3.3%	493	+4.0%
Jul-2022	2,474	+1.1%	573	+3.8%
Aug-2022	2,285	-4.9%	525	-2.6%
Sep-2022	2,277	+0.0%	565	-0.5%
Oct-2022	2,170	+13.8%	532	+10.8%
Nov-2022	1,893	+22.9%	505	+24.1%
Dec-2022	1,542	+22.9%	438	+22.0%
12-Month Avg	1,791	+0.4%	453	-2.7%

Historical NH Inventory of Homes for Sale by Month



NH Percent of List Price Received

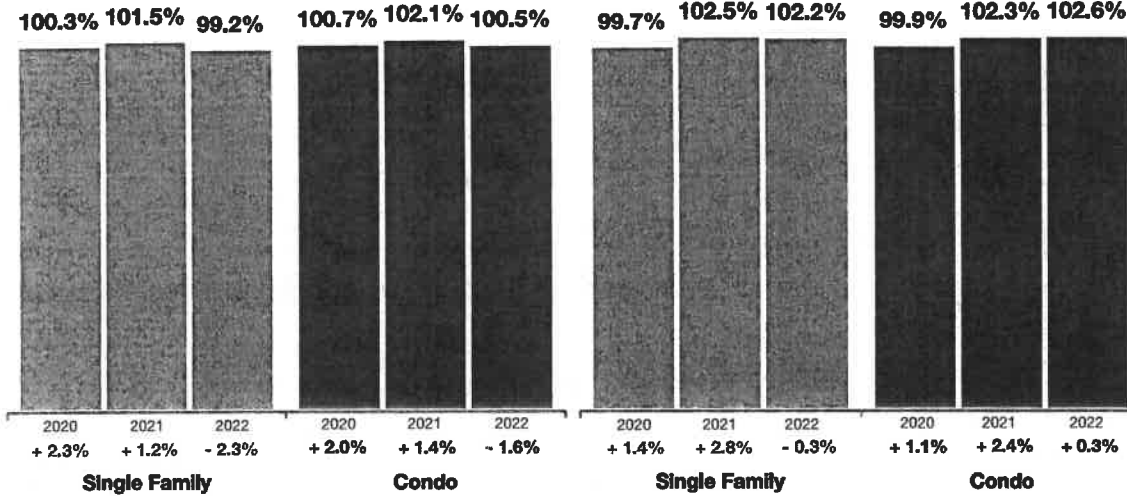
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December

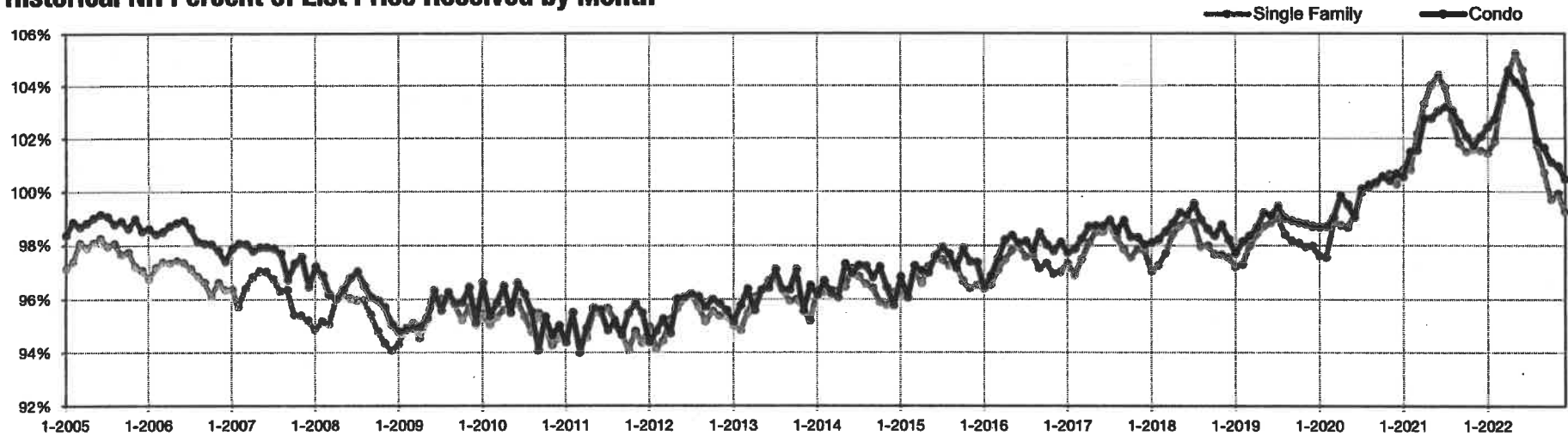
Year to Date

Pct. of List Price Received	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2022	101.4%	+0.6%	102.4%	+1.9%
Feb-2022	101.9%	+1.1%	102.7%	+1.2%
Mar-2022	103.4%	+1.2%	103.6%	+2.1%
Apr-2022	104.4%	+1.1%	104.6%	+1.8%
May-2022	105.2%	+1.2%	104.1%	+1.3%
Jun-2022	104.6%	+0.2%	103.9%	+0.9%
Jul-2022	103.4%	-0.5%	103.3%	+0.1%
Aug-2022	101.7%	-1.0%	101.9%	-1.1%
Sep-2022	100.7%	-1.1%	101.6%	-1.0%
Oct-2022	99.7%	-1.8%	101.1%	-1.0%
Nov-2022	99.9%	-1.7%	100.9%	-0.8%
Dec-2022	99.2%	-2.3%	100.5%	-1.6%
12-Month Avg*	102.2%	-0.3%	102.6%	+0.3%



* Pct. of List Price Received for all properties from January 2022 through December 2022. This is not the average of the individual figures above.

Historical NH Percent of List Price Received by Month



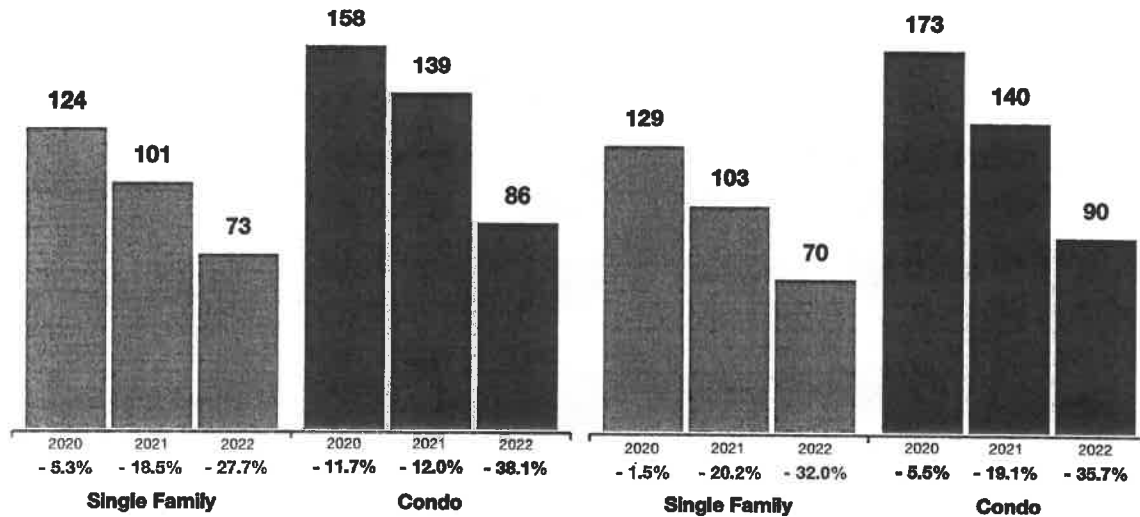
NH Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



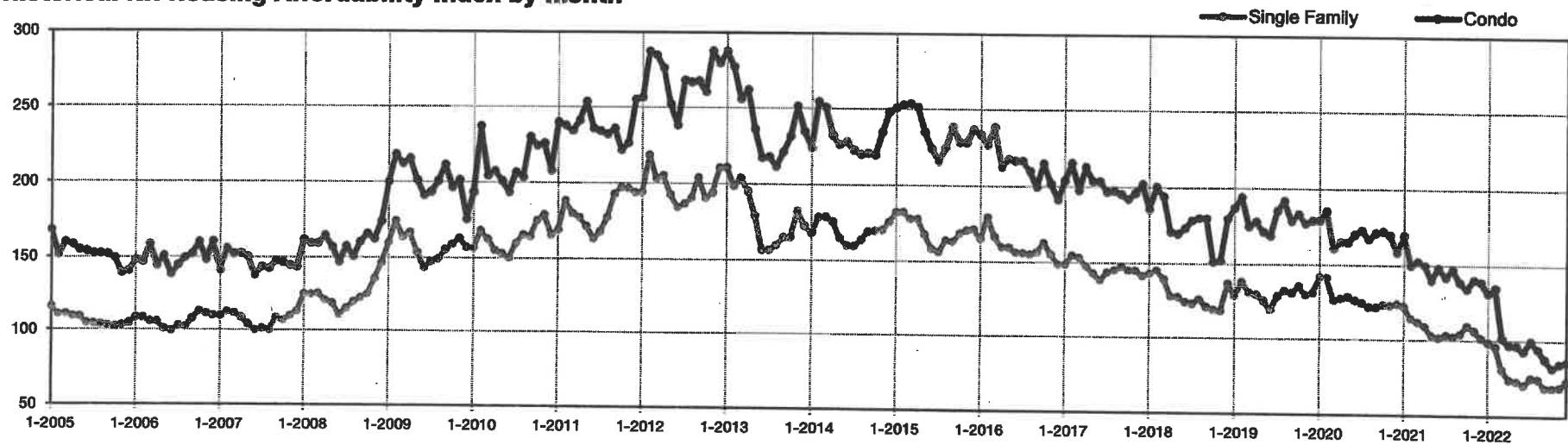
December

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jan-2022	99	-18.9%	131	-22.9%
Feb-2022	96	-15.8%	135	-9.4%
Mar-2022	80	-28.6%	101	-33.6%
Apr-2022	74	-32.1%	97	-35.3%
May-2022	73	-29.1%	96	-30.9%
Jun-2022	70	-30.7%	92	-37.8%
Jul-2022	75	-27.2%	99	-30.3%
Aug-2022	74	-27.5%	94	-36.1%
Sep-2022	69	-33.7%	87	-37.4%
Oct-2022	68	-37.6%	82	-38.8%
Nov-2022	69	-34.9%	84	-40.0%
Dec-2022	73	-27.7%	86	-38.1%
12-Month Avg*	77	-32.0%	107	-41.0%

Historical NH Housing Affordability Index by Month



NH All Properties Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Includes Single Family, Condos and Manufactured/Mobile Homes.



Key Metrics	Historical Sparkbars	12-2021	12-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Closed Sales		1,943	1,418	- 27.0%	23,933	20,186	- 15.7%
Median Sales Price		\$365,000	\$399,900	+ 9.6%	\$360,000	\$405,000	+ 12.5%
\$ Volume of Closed Sales (in millions)		\$843.4	\$654.8	- 22.4%	\$9,918.4	\$9,550.1	- 3.7%
Days on Market		27	32	+ 18.5%	25	23	- 8.0%
Pending Sales		1,164	931	- 20.0%	23,833	19,992	- 16.1%
Months Supply		0.9	1.3	+ 44.4%	--	--	--
New Listings		1,020	801	- 21.5%	25,770	23,155	- 10.1%
Homes for Sale		1,724	2,101	+ 21.9%	--	--	--
Pct. of List Price Received		101.5%	99.4%	- 2.1%	102.3%	102.2%	- 0.1%
Affordability Index		111	77	- 30.5%	113	76	- 32.3%

NH Single Family Residential Activity by County

Key metrics by report month for the counties in the state of New Hampshire.



	Closed Sales			Median Sales Price			Sales Volume (In Millions)			Days on Market			Pending Sales		
	12-2021	12-2022	+/-	12-2021	12-2022	+/-	12-2021	12-2022	+/-	12-2021	12-2022	+/-	12-2021	12-2022	+/-
Belknap	108	63	-41.7%	\$399,950	\$390,000	-2.5%	\$63.1	\$31.8	-49.6%	37	37	0.0%	53	39	-26.4%
Belknap Year-to-Date	1,095	944	-13.8%	\$375,000	\$425,000	+13.3%	\$577.7	\$591.1	+2.3%	29	27	-6.9%	1,143	965	-15.6%
Carroll	117	77	-34.2%	\$365,000	\$440,000	+20.5%	\$65.9	\$38.8	-41.1%	42	48	+14.3%	68	39	-42.6%
Carroll Year-to-Date	1,241	944	-23.9%	\$370,500	\$425,000	+14.7%	\$641.3	\$572.3	-10.8%	34	29	-14.7%	1,256	944	-24.8%
Cheshire	101	75	-25.7%	\$317,000	\$297,000	-6.3%	\$41.1	\$23.8	-42.1%	32	35	+9.4%	56	48	-14.3%
Cheshire Year-to-Date	1,057	907	-14.2%	\$285,000	\$313,000	+9.8%	\$348.8	\$325.7	-6.6%	27	26	-3.7%	1,060	881	-16.9%
Coos	48	29	-39.6%	\$231,250	\$215,000	-7.0%	\$12.4	\$7.2	-41.9%	56	51	-8.9%	31	24	-22.6%
Coos Year-to-Date	580	465	-19.8%	\$188,950	\$199,900	+5.8%	\$132.0	\$111.8	-15.3%	62	40	-35.5%	586	452	-22.9%
Grafton	94	74	-21.3%	\$299,500	\$335,000	+11.9%	\$34.2	\$31.7	-7.3%	34	28	-17.6%	44	48	+9.1%
Grafton Year-to-Date	1,277	1,026	-19.7%	\$309,950	\$360,000	+16.1%	\$531.9	\$507.0	-4.7%	36	28	-22.2%	1,236	1,024	-17.2%
Hillsborough	374	256	-31.6%	\$405,000	\$460,000	+13.6%	\$166.7	\$128.1	-23.2%	18	23	+27.8%	195	160	-17.9%
Hillsborough Year-to-Date	4,489	3,643	-18.8%	\$412,500	\$461,550	+11.9%	\$2,054.6	\$1,874.2	-8.8%	18	17	-5.6%	4,445	3,613	-18.7%
Merrimack	144	119	-17.4%	\$385,000	\$405,000	+5.2%	\$68.3	\$52.0	-23.9%	24	35	+45.8%	108	65	-39.8%
Merrimack Year-to-Date	1,859	1,626	-12.5%	\$365,000	\$410,000	+12.3%	\$760.1	\$782.8	+3.0%	23	23	0.0%	1,853	1,606	-13.3%
Rockingham	287	208	-27.5%	\$510,000	\$561,000	+10.0%	\$172.8	\$139.1	-19.5%	27	33	+22.2%	161	157	-2.5%
Rockingham Year-to-Date	3,707	3,058	-17.5%	\$500,000	\$575,000	+15.0%	\$2,159.0	\$2,049.6	-5.1%	21	21	0.0%	3,691	3,089	-16.3%
Strafford	117	90	-23.1%	\$375,000	\$367,500	-2.0%	\$49.8	\$47.4	-4.8%	25	31	+24.0%	76	58	-23.7%
Strafford Year-to-Date	1,542	1,234	-20.0%	\$360,000	\$400,000	+11.1%	\$624.0	\$569.5	-8.7%	22	20	-9.1%	1,524	1,213	-20.4%
Sullivan	44	38	-13.6%	\$305,000	\$310,000	+1.6%	\$18.0	\$17.8	-1.1%	34	35	+2.9%	28	24	-14.3%
Sullivan Year-to-Date	636	609	-4.2%	\$267,000	\$299,500	+12.2%	\$222.9	\$238.5	+7.0%	35	31	-11.4%	620	596	-3.9%
Entire State	1,434	1,029	-28.2%	\$400,000	\$425,000	+6.3%	\$692.2	\$517.7	-25.2%	28	32	+14.3%	820	662	-19.3%
Entire State Year-to-Date	17,483	14,456	-17.3%	\$395,000	\$440,000	+11.4%	\$8,052.4	\$7,622.5	-5.3%	25	23	-8.0%	17,414	14,383	-17.4%

NH Condo Activity by County

Key metrics by report month for the counties in the state of New Hampshire.



	Closed Sales			Median Sales Price			Sales Volume (In Millions)			Days on Market			Pending Sales		
	12-2021	12-2022	+ / -	12-2021	12-2022	+ / -	12-2021	12-2022	+ / -	12-2021	12-2022	+ / -	12-2021	12-2022	+ / -
Belknap	20	20	0.0%	\$365,000	\$358,450	- 1.8%	\$7.6	\$7.7	+ 1.3%	15	29	+ 93.3%	13	7	- 46.2%
Belknap Year-to-Date	321	278	- 13.4%	\$258,000	\$375,000	+ 45.3%	\$100.3	\$122.7	+ 22.3%	17	47	+ 176.5%	334	272	- 18.6%
Carroll	19	9	- 52.6%	\$406,000	\$700,000	+ 72.4%	\$7.8	\$5.4	- 30.8%	28	18	- 35.7%	10	7	- 30.0%
Carroll Year-to-Date	270	207	- 23.3%	\$322,250	\$362,500	+ 12.5%	\$95.2	\$85.1	- 10.6%	22	19	- 13.6%	266	208	- 21.8%
Cheshire	7	6	- 14.3%	\$165,000	\$313,500	+ 90.0%	\$1.4	\$1.7	+ 21.4%	58	10	- 82.8%	3	5	+ 66.7%
Cheshire Year-to-Date	77	66	- 14.3%	\$190,000	\$235,500	+ 23.9%	\$15.3	\$16.5	+ 7.8%	27	32	+ 18.5%	75	67	- 10.7%
Coos	0	2	--	\$0	\$685,000	--	\$0.0	\$1.4	--	0	33	--	0	1	--
Coos Year-to-Date	20	23	+ 15.0%	\$512,000	\$577,500	+ 12.8%	\$12.7	\$16.8	+ 32.3%	17	38	+ 123.5%	20	25	+ 25.0%
Grafton	42	27	- 35.7%	\$188,500	\$310,000	+ 64.5%	\$11.1	\$9.5	- 14.4%	34	50	+ 47.1%	20	19	- 5.0%
Grafton Year-to-Date	581	434	- 25.3%	\$246,500	\$280,000	+ 13.6%	\$163.2	\$137.5	- 15.7%	37	20	- 45.9%	558	442	- 20.8%
Hillsborough	134	91	- 32.1%	\$268,000	\$350,000	+ 30.6%	\$39.4	\$32.7	- 17.0%	21	27	+ 28.6%	99	72	- 27.3%
Hillsborough Year-to-Date	1,621	1,462	- 9.8%	\$272,000	\$320,000	+ 17.6%	\$471.6	\$496.0	+ 5.2%	21	15	- 28.6%	1,619	1,400	- 13.5%
Merrimack	30	29	- 3.3%	\$252,500	\$280,000	+ 10.9%	\$7.7	\$9.2	+ 19.5%	11	11	0.0%	25	17	- 32.0%
Merrimack Year-to-Date	371	335	- 9.7%	\$230,000	\$285,000	+ 23.9%	\$91.6	\$101.1	+ 10.4%	16	12	- 25.0%	368	321	- 12.8%
Rockingham	132	107	- 18.9%	\$383,450	\$420,000	+ 9.5%	\$56.4	\$53.9	- 4.4%	23	35	+ 52.2%	88	68	- 22.7%
Rockingham Year-to-Date	1,749	1,505	- 14.0%	\$360,000	\$440,000	+ 22.2%	\$704.6	\$726.2	+ 3.1%	25	26	+ 4.0%	1,734	1,437	- 17.1%
Strafford	24	14	- 41.7%	\$277,500	\$347,450	+ 25.2%	\$7.5	\$4.9	- 34.7%	28	51	+ 82.1%	13	8	- 38.5%
Strafford Year-to-Date	284	213	- 25.0%	\$248,950	\$265,000	+ 6.4%	\$73.1	\$60.1	- 17.8%	24	19	- 20.8%	283	219	- 22.6%
Sullivan	0	1	--	\$0	\$430,000	--	\$0.0	\$0.4	--	0	6	--	0	0	--
Sullivan Year-to-Date	29	26	- 10.3%	\$325,000	\$337,500	+ 3.8%	\$9.5	\$8.8	- 7.4%	15	17	+ 13.3%	28	24	- 14.3%
Entire State	408	306	- 25.0%	\$292,750	\$361,383	+ 23.4%	\$138.9	\$126.9	- 8.6%	23	31	+ 34.8%	271	204	- 24.7%
Entire State Year-to-Date	5,323	4,549	- 14.5%	\$289,000	\$345,000	+ 19.4%	\$1,736.9	\$1,770.9	+ 2.0%	24	22	- 8.3%	5,285	4,415	- 16.5%

The Housing Dilemma

- Cost to build @ \$300 per square foot.
- Assume 850 square foot apartment.
- Total cost equals \$255,000.
- Assume 20% down, or \$51,000, leaving a mortgage of \$204,000.00.
- Assume a 30-year fixed mortgage @ 7% interest.
- This yields a monthly mortgage payment of \$1,357.00.
- Assume an investor will need a 7% return on their \$51,000 of equity, or \$3,750 per year, or \$298.00 per month.
- Rent is now \$1,655 per month.
- Standard, very efficient management for utilities, property taxes, maintenance is base rent x 40% or 1.4 x \$1,655.00.
- Rent is \$2,317.00 per month.
- In high property tax towns, the standard is 1.5 x base rent or \$2,482.00 per month.
- \$2,482 per month x 12 = \$29,784 per year.
- Assume a household income of \$80,000 per year.
- 30% affordability limit yields \$24,000.00
- End Result – The numbers don't work.



**NEW HAMPSHIRE
SINGLE-FAMILY RESIDENTIAL HOME SALES**

Statewide: 1998 to present

Year	Units sold	% change	Median price	% change	DOM	% change
1998	14,507	N/A	\$127,500	N/A	146	N/A
1999	15,727	+8.4	\$136,900	+7.4	115	-21
2000	15,376	-2.2	\$157,500	+15.0	100	-4
2001	14,684	-4.5	\$179,900	+14.2	82	-18
2002	15,640	+6.5	\$207,000	+15.1	78	-5
2003	16,044	+2.6	\$229,900	+11.1	77	-1
2004	17,050	+6.3	\$254,702	+10.8	78	+1
2005	16,264	-4.6	\$270,000	+6.0	83	+6
2006	13,364	-17.8	\$265,000	-1.9	108	+30
2007	11,989	-10.3	\$260,800	-1.6	127	+18
2008	10,208	-14.9	\$235,000	-9.9	133	+5
2009	10,810	+5.9	\$212,000	-9.8	117	-12
2010	10,525	-2.6	\$215,000	+1.4	117	0
2011	10,722	+1.8	\$201,700	-6.2	121	+3
2012	12,961	+20.1	\$202,000	+0.1	120	-1
2013	14,267	+10.1	\$220,000	+8.9	100	-17
2014	14,215	-0.3	\$227,500	+3.4	95	-5
2015	16,159	+13.6	\$241,500	+6.2	85	-11
2016	17,623	+9.1	\$249,800	+3.4	83	-2
2017	17,783	+0.9	\$266,000	+6.5	68	-18
2018	17,555	-1.3	\$283,000	+6.0	61	-10
2019	17,639	+0.5	\$300,000	+6.0	56	-8
2020	18,474	+4.7	\$335,000	+11.7	47	-16
2021	17,483	-5.4	\$395,000	+17.9	25	-47
2022	14,456	-17.3	\$440,000	+11.4	23	-8

For comprehensive statewide and county-level data, please visit: <https://nhar-public.stats.showingtime.com/reports>

SOURCE: New England Real Estate Network/NHAR

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