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### **New Hampshire home sales see increased activity**

New Hampshire Realtors who have been feeling as though business has picked up recently now have a piece of sales data to back up their optimism.

First quarter sales numbers released recently by the New Hampshire Association of Realtors (NHAR) showed that March 2009 home sales were up 9.3 percent over March of 2008 – the largest year-over-year single-month increase since July 2004, a span of 56 months.

And while local markets within the state varied, all but three New Hampshire counties saw a year-over-year increase in March, and the statewide jump gave Realtors reason to believe that the recent good news may be a sign of things to come.

“Even though it’s just one month, I believe the March numbers are statistically significant, because based on the conversations I’ve had with Realtors around the state, this truly seems to represent what’s going on in the marketplace,” said 2009 NHAR President Paul Sargeant, who brings more than 20 years of real estate experience to his role. “These numbers coincide with a genuine sense of optimism out there that I really haven’t seen in quite some time.”

The March 2009 sales data showed 703 sales of residential properties in New Hampshire, compared to 643 in March 2008. And although first quarter 2009 sales still lagged behind the pace of last year by 5 percent, the most recent uptick should not be ignored, said Sargeant, who cited low interest rates, vast inventory, low prices and the \$8,000 first-time homebuyer tax credit as evidence of a true buyers’ market.

“Now is a great time to buy, and many around the state are starting to catch on to that,” he said. “We’ve been feeling it for a few months, and now we’re starting to see it in the sales data.”

Meanwhile, prices still showed a steady decline statewide. The median sale price of residential homes in the first quarter of 2009 was \$195,000, a 17 percent drop from the first quarter of 2008. And the median price in March 2009 of \$200,000 was 13.8 percent down from the \$232,000 median price in March 2008.

Sargeant said those prices can still be attributed, in part, to a correction following the huge increases of the late 1990s and early 2000s, during which median prices spiked by 112 percent from 1998 to 2005.

“The price declines since 2005 have decreased values in the short term, but it is also reflective of a market that needed to get itself back in order,” he said. “Sure, we’ll be happy to report when those prices start trending back upward in a steady way, but there is something to be said for affordability, too.

“We’re happy that more people are now able to experience the American dream of homeownership.”