



THE MILESTONE TEAM

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Greetings! When I wrote this letter last year, at about the same time, I opened with: "At last, a little snow to cover up the bare spots!" And, although we have surpassed the snowfall for the winter of 2015-16, I'm looking out my window at one of the best snow "storms" of the season, perfect for beefing up the ski areas for February vacation!

Enclosed is our Summary of New London Sales for the past year. The data includes, to the best of our abilities, all the sales which took place in 2016 (not just MLS sales-thus, it takes us a little longer to put it together).

According to NAR, 2016 existing-home sales nationwide were the best in a decade: 5.45 million sales, as compared to 5.25 million sales in 2015. In the Northeast, sales were up as well.

% Change in Sales from 1 Year Ago						
Region	\$0-100K	\$100-250K	\$250-500K	\$500-750K	\$750K-1M	\$1M+
Northeast	0.5%	7.7%	6.1%	4.9%	2.9%	11.6%

In NH, the 17,567 (+8%) residential unit sales in 2016 were the most in NHAR's tracking history (1998 to present) and the highest median price (\$249,500) since 2007. In Merrimack County, sales were up 6.9% and the median price was up 5.6%. All positive news. CoreLogic, a leading provider of consumer, financial and property information, says "We expect prices to continue to rise just under 5% in 2017, buoyed by lack of supply and continued high demand."

The enclosed data shows a significant increase in the number of single-family homes sold, with the greatest activity among properties offered at \$300,000-\$399,999 and the ranges just above and below. Low inventory has boosted the number of land sales. Condominium sales continue at a good pace while they, too, show fewer choices available to buyers at the present time. New London's waterfront properties seem to have no trouble attracting buyers. Overall, the picture is one of a strong local market which also has a strong buyer pool (including a good number of first-time home buyers) ready, willing and able to purchase. For the time-being, the lack of inventory remains somewhat challenging. It's a great time to be a seller, but it continues to be more important than ever for our very educated buyers, that the property be priced to the market. Reach too far and you run the risk of missing the perfect buyer and having to wait. Homes legitimately valued and offered at over \$500,000 will take longer to sell, because the number of buyers is fewer, however, the same advice holds.

Also, since some may wonder...as for our new affiliation with Better Homes and Gardens Real Estate goes, we could not be happier! We continue our tried and true, winning approach of a positive, caring and never give up attitude and complete commitment to our clients' and customers' goals. BUT now with our strategic partnership with BHGRE/The Masiello Group...the biggest real estate company north of Boston (ME, NH, VT)...we have incredible resources at our finger-tips...all of which will greatly benefit our buyers and sellers.

Caring is the ultimate competitive advantage! Give us a call and let us get to work for you!

Regards,

	2016	2015	2014
TOTAL DOLLAR VOLUME:	\$54,876,100	\$44,271,830	\$ 63,553,300
TOTAL NUMBER OF TRANSACTIONS:	142	119	138
	2016	2015	2014
RESIDENTIAL SALES:	74	49	76
Total Sales:	\$ 26,888,900	\$19,432,730	\$31,825,700
Median Price:	\$335,150	\$300,000	\$357,000
Average Price:	\$363,364	\$396,586	\$418,759
Breakdown of Sales:			
\$50,000-\$149,999	3	3	2
\$150,000-\$199,999	3	5	6
\$200,000-\$249,999	2	9	13
\$250,000-\$299,999	13	7	9
\$300,000-\$399,999	30	8	20
\$400,000-\$499,999	14	8	10
\$500,000-\$999,999	8	6	14
\$1,000,000+	1	3	2
LAND SALES:	12	5	12
Total Acreage	91.79	46.21	156.7
Total:	\$1,678,000	\$746,000	\$ 1,627,500
CONDOMINIUM SALES:	31	44	31
Total Sales	\$6,254,600	\$9,114,700	\$ 6,161,600
Median Price:	\$170,000	\$160,000	\$ 165,000
Average Price:	\$201,761	\$207,152	\$ 198,761
Breakdown Of Sales:			
Hilltop Place	18	21	16
Fenwood Commons	1	6	4
Highland Ridge	3	5	1
Gould Road	2	0	0
Lyon Brook	3	5	4
The Seasons	4	6	6
89 Main Street	0	1	0
COMMERCIAL SALES:	3	1	0
Total	\$ 1,328,900	\$1,250,000	\$ -
WATERFRONT & ACCESS SALES:	22	20	19
Total Sales	\$18,725,700	\$13,728,400	\$ 23,938,500



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Please don't hesitate to call if you would like to receive copies of the break-outs of any specific categories.

The following figures shown in parentheses are for the years 2015 and 2014 respectively.

Waterbody	Water Front*	Access	Land/Water Front	Land/Access
Lake Sunapee	1 (4) (8)	0 (0) (0)	0 (0) (1)	0 (0) (0)
Little Lake Sunapee	3 (3) (2)	1 (1) (2)	1 (1) (0)	0 (0) (0)
Murray Pond	1 (0) (0)			
Messer Pond	3 (3) (1)	1 (0) (0)	0 (0) (0)	0 (0) (0)
Pleasant Lake	7 (3) (1)	4 (4) (4)	0 (0) (0)	0 (0) (0)
Total	15 (13) (12)	6 (5) (6)	1 (1) (1)	0 (0) (0)