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**Subject:** Durham single family house sales in 2022 analyzed

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All,

I worked with Jim Rice's office to query 2022 sales data for true single family residences.

I excluded houses with ADUs, family transfers, obvious investor-owned purchases (LLC and corp owners), and a couple very expensive family compounds/mansions on Great Bay that sold for +\$1m.

These exclusions bring the sales total down from 53 to 41 houses sold.

Median price for single family residences purchased by real families is **now \$560k**, which is up from \$511k (first half of 2021; last time I ran these numbers).

I'll let Nick and others contextualize this median price with respect to "affordability." However, I can offer this anecdote: four different newly hired UNH faculty members purchased homes in our immediate neighborhood (near the intersection of Madbury/Edgewood) since 2009. Here's what they paid:

- July 2011: \$290,000 for a three bedroom house
- September 2013: \$399,000 for a three bedroom house
- July 2014: \$299,999 for a five bedroom house
- August 2014: \$295,000 for a three bedroom house

Prices for professor-attainable houses doubled in 10 years.

I don't think UNH faculty salaries have doubled.

Best,

Tom Elliott