



# THE home PAGE

AUGUST 2022



**FOR SALE** on  
*Highland Lake*  
\$749,000

come and see this spacious  
3 bed, 3 bath on 3+ acres with  
600 feet of private lake shore

Listed by Ty Morris, Realtor®  
cell: 603-237-2060 | office: 603-526-4020

**COLDWELL BANKER LIFESTYLES**

## HOUSING SHORTAGE | HOUSING CRISIS SOLUTIONS?

by Ty Morris, Realtor®

It goes without saying that we are living in a global housing crisis. Each nation and culture has different solutions for their housing challenges. Middle Eastern cultures will live in the same family house for generations, and have you seen coffin housing in Hong Kong? Here in the US, we value our privacy and single family housing, but we have a new generation who are struggling to find even the simplest of accommodations. The strict rental market aside, the NH housing market affordability index dropped 31 points to 70%. It's lowest ever in recorded history. This means that the median household earns 30% less than what is needed to qualify for a median priced home. Even though inventory has been increasing as we stride into summer, we are still 4% below last year. From my perspective, it will take a great deal of inventory to pacify our growing demand. But how can we accomplish this when the price of construction has increased so significantly? Not to mention the price of land has also increased (maybe not as drastically) and the cash needed to close on a construction loan is typically 20%. As I reported last month, the fed's stepped in to manipulate our market via interest rate hikes. This summer, our state legislation is stepping in to make it easier for new construction and expansion of existing structures to allow for multi-unit housing. Take a look at NH House Bill 1661 which encourages and offers training to local zoning boards in regard to land use. Additionally, this bill incentivizes workforce/affordable housing the same way elderly and retirement housing is treated. Another incentive at the state level is the 100-million-dollar housing development fund which will help fund developers of multi housing units and bring their projects to completion quickly. End of summer quickly. Find out more information at invest603.com. For more local real estate information contact Ty Morris at 603.237.2060

## WORD PUZZLES

	frequency	3. blame 4. blame
NO NO right	B E D	W E S S D
LEV / EL	once 	JUST
to2	give GET give GET give GET give GET	1. whey 2. way 3. weigh



ANSWERS (LEFT TO RIGHT): neon lights, high frequency, no one to blame, right under the nose, bedspread, West Indies, split level, once upon a time, just right, put two and two together, forgive and forget, count the ways

## TRANSACTIONS

**70 SWITCH ROAD**  
4 Beds | 3 Baths | 2.08 Acres  
Kenneth Johnson sold to Jason and Kara Berlin for \$527,000

**206 BEECH HILL ROAD**  
3 Beds | 3 Baths | 2.63 Acres  
Sarah Witcher sold to Talia Parkes and Casey Smith for \$420,000

**37 NORTH SHORT STREET**  
5 Beds | 3 Baths | 0.69 Acres  
William O'Mara sold to Alicia Hakins and Richard Martin for \$312,500

**766 FRANKLIN HIGHWAY**  
2 Beds | 1 Bath | 1.8 Acres  
Hannah Bowen sold to Mark and Angela Bailey for \$275,000

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**YOUR HOMETOWN REALTOR**

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