



CELEBRATING
55 YEARS

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By Chris Norwood: NH Commercial Investment Board of Realtors President's message: We made it. 2012 is here

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Individually the commercial real estate market in New Hampshire had some ups and downs. In a very unscientific survey of our members, I heard some people having outstanding years, while others are fighting to maintain business. However there is one thread that most all agree upon. To the extent that the market is struggling, the struggle is of our own creation. Like Peter Pan we need to "think happy thoughts".

Knowing that I lost about half of you with those happy thoughts in my last paragraph, I will now explain. Labor: according to the Bureau of Labor Statistics since December of 2009 New Hampshire's unemployment rate has dropped from 6.7% to 5.2%. Compared to elsewhere in the nation, we are doing very well. Housing: through the first 11 months of the year, New Hampshire sold the same number of houses across the state as the year previous, compared to other states which are still are not experiencing housing declines. Construction: The Airport Access Rd. in Bedford is complete; work has begun on the outlets in Merrimack; new hotels in Portsmouth; Rte. 93 is expanding; improvements to Waterville Valley Ski area. Again a very unscientific study of what is taking place in the State, however compared to 2007-2010, this year and next are fantastic years for both public and private construction.

I sense you still may not be buying into my "think happy thoughts" theory. What about retail sales. Forbes has reported another national record year for retailers, up 4.7% nationally. But if that does not convince you that consumer confidence is back, have you tried to go out to dinner on the weekend? National chains are slammed. What about automobile sales. Once the only conversation was in regards to auto bailouts, but there now is stability. In conversations with local auto dealers, the news has been positive (perhaps not Never Neverland good) and show signs of our stabilizing economy.

Is there uncertainty out there? Yes. Do we have some ways to go? Certainly. But much has been accomplished in 2011. And while we are pleased to see it pass by, we are excited about the foundation it has built for 2012. With a positive outlook for this coming year, I am certain that New Hampshire will continue to move ahead and NH CIBOR with it.

I am looking forward to serving as president.

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