



HIGH END CONDOMINIUM SALES LEAD SEPTEMBER REAL ESTATE MARKET

PORTSMOUTH-September sales of high-end condominium units set at an all-time monthly record last month in the 13-Sample Seacoast Towns, according to statistics just released by Seacoast Board of REALTORS.

The 13 Sample Seacoast Towns are Exeter, Greenland, Hampton, Hampton Falls, New Castle, Newfields, Newington, North Hampton, Newmarket, Portsmouth, Rye, Seabrook, and Stratham.

There were 10 sales of condominium units exceeding \$1 million dollars, breaking the all-time monthly record of six, set in January. All the units were sold in Portsmouth, six at 50 Maplewood Avenue.

Despite record low September inventory, the 67 condominium units sold in the 13-Sample Seacoast towns last month represented a volume jump of 28.8% from last year. The monthly median of \$535,259, although not a record, is up 38.1% from last year. Still, for the first nine months of 2022, condominium sales are off 15.3% while the median of \$503,645 is up 26%.

There were 94 September single-family sales, off 16.8% from last year. The monthly median of \$655,000 fell 1.1% from 2021. For the first nine months of 2022, single-family sales are off 13.9% while the median is up 7.3% to \$660,000.

"Overall, I think September was a very strong month for Seacoast real estate," said Seacoast Board of REALTORS President Jessica Ritchie. "Demand was consistently strong and that is reflected in the continued strength we are seeing in median sale prices."

September 2022