



NOVEMBER SALES SLIDE DESPITE ACTIVE HIGH END MARKET

PORTSMOUTH — November sales of single-family homes in the 13-Sample Seacoast Towns slid to the lowest November level since 2015, despite a November record 22 sales of \$1 million dollars or more, according to statistics just released by the 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.

November single-family volume, while off 11.7% from last year, was actually up 5.6% from last month, thanks in part to monthly record activity in the million-plus-dollar category. That activity included eight sales more than \$2 million and the month's biggest sale at 133 Little Harbor Road, New Castle, for \$5.08 million dollars. The month ends with the most active November inventory in three years.

November's median price of \$715,000 is up 8.6% from last year and the second straight month that the median price exceeded \$700,000. For the year, total sales volume is off 15.1% while the 11-month cumulative median price of \$679,900 is up 10.6% from last year.

November condominium sales are down 20% from a year ago, although the monthly median price of \$584,623 is a robust 40.8% increase from 2021. Like single-family sales, condominium sales rose 29.6% from last month. Still, for the year, condominium sales are off 15.7% but the median sale price is up a healthy 28.8%.

"November saw an increase in activity despite the year over year decline," said Jessica Ritchie, Seacoast Board of Realtors president. "The good news is that active inventory is ever so slightly increasing. Still, at the end of the day, interest rates are having a significant impact on buyers who need financing."

November 2022