



Seacoast Board of REALTORS
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May 2023

Record High-End sales volume lead spring market

PORTSMOUTH — New monthly sales volume records for single-family and condominium homes priced at \$1 million dollars or more propelled the strongest month for 2023 real estate sales in the 13 Sample Seacoast Towns, 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.

While the 69 May single-family sales represent the best month since December, the monthly total was off 22% from last year. There were 76 active listings at month's end, fewest since 2010. Still, the 21 \$1-million-dollar-plus sales was the most ever for May. A \$4.8 million-dollar sale at 99 Campbell's Lane, New Castle, was the month's biggest sale.

Single-family sales also set a new monthly median sale price record of \$765,000, beating the old mark set last June by \$15,000. Total sales volume for the first five months of 2023 is now off 16.9% although the five-month median sale price of \$690,000 is up 8.1%.

Condominium sales enjoyed the best month since November 2022, although volume was off 20.3% from last year. The monthly median sale price of \$535,000 is off 13% from 2022. The biggest condominium sale came at 10 New Castle Ave, Portsmouth, a 4-bedroom, 2033- square foot unit that sold at \$1.425 million.

For the first five months of 2023 Condominium sales are off 16.5% from 2022 and the median sale price is off 1% at \$548,100.

“The inventory shortage continues to make our real estate market ultra-competitive, while pushing up median sale prices,” said Seacoast Board of REALTORS President Jessica Ritchie. “Even with higher interest rates, the demand for Seacoast real estate property remains nothing short of robust.”

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