



Seacoast Board of REALTORS®
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FOR IMMEDIATE RELEASE:
August 6, 2023

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July's real estate median sale price tops \$900,000

PORTSMOUTH—The monthly median sale price of a single-family home in the 13-Sample Seacoast Towns topped \$900,000 for the first time since the Seacoast Board of REALTORS began keeping statistics back in 2010. The monthly statistics were just released by the board.

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

The July monthly median sale price of \$905,750, topped last month by \$105,750 (13.2%) and is the third straight month a new median sale price record has been set. The figure represents a 39.1% increase from last year.

Still, there were only 50 sales in the month, the slowest July ever and off 31.5% from last year. The month ended with 106 active listings, the fewest ever for July. The biggest sale for the period came at 70 Martine Cottage Road in Portsmouth, a waterfront home that sold for \$6.6 million dollars, a record high transaction for Portsmouth.

For the year, single family sales are off 18.3% while the median sale price of \$718,500 is up 9.2% from last year.

There were 57 condominium sales for the month, the same as last year. Condominium inventory was also at an all-time July low. The median price of \$536,250 was well off the high for the year of \$661,898 set in January.

The biggest condominium sale came at 135 Bow Street, an 1,878 s.f. river view unit that sold at \$1.6 million dollars.

For the first seven months of 2023, condominium sales are off 13% from 2022, but median sale prices are up 5.3%.

“The record numbers we keep seeing reflect not only the law of supply and demand, but also the strong consumer confidence that buyers have in seacoast real estate,” said Jessica Ritchie, president of the Seacoast Board of REALTORS. “July was a very strong month for our market.”