

Seacoast Board of REALTORS  
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**FOR MORE INFORMATION:**

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**September single-family sales hit new low for month**

*CORRECTION: Interest rates fluctuate daily. However, we inaccurately stated that interest rates were going past 8.5% in our last report. We were accurate in saying that rates are at their highest point in more than 20 years, but today's rate is closer to 7.49.%.*

PORTSMOUTH—Sales of single-family homes in the 13-Sample Seacoast Towns hit a new September low as 30-year mortgage interest rates moved past 8.5%--the highest level in at least 20 years. Monthly statistics were 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.

There were 120 active single-family listings at month's end, the most since last October. Still, extra inventory could not stave-off the slowest September ever with just 58 sales at a median price of \$757,500 up 14.7% from last year, but the second straight monthly decline after six straight month over month gains.

The biggest sale came at 27 Locke Road in New Castle at \$4 million dollars. There were six sales that exceeded \$2 million dollars including 15 Fairway Drive in Rye that sold at \$3.9 million dollars.

For the year single-family sales are off 13.1% and the median price for the first nine months of 2023 stands at \$749,950 up 13.6% from last year.

Condominium sales were off 20.1% from last year at 53 units, although there was a September record 11 sales of \$1 million dollars or more. The biggest condominium sale for the month came at 300 Court Street in Portsmouth at \$2.9 million dollars. Portsmouth had all three of the top condominium sales, the others coming at 30 Maplewood Avenue at \$1,493,485 and 18 Congress Street at \$1.5 million dollars.

The median price for the month was \$600,000 up 12.1% from last year, highest since January's all-time record \$661,898. For the year, sales of condominiums are off 13.6% and the median price of \$554,950 is up 10.2% from last year.

"Interest rates are definitely a factor in our modest volume numbers," said Seacoast Board of REALTORS President Jessica Ritchie. "But Open Houses are still crowded and there is certainly consistent demand for Seacoast Real Estate."