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FOR MORE INFORMATION:

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Condominium sales lead modest spring real estate market

PORTSMOUTH—Sales of single-family condominiums in the 13-Sample Seacoast Towns led a modest spring real estate market, as single-family home sales struggled through the worst March on record.

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

Condominium sales were up, but just barely with two more March closings than last year. The 44 transactions sold for a median \$592,500 up 3.9% from 2023. The sales included a water view Ducks Head unit that sold for \$3.5 million dollars placing it among the top three all-time biggest New Castle condominium sales.

Condominium sales are up a solid 22.4% for the year and the three-month median sale price rose 9.1% to \$600,000.

Single-family sales slumped to an all-time March low 37 transactions with pending sales also at March record low levels. The monthly median price jumped 11.9% to \$795,000, the highest since November. The biggest sale came at 3 Park Circle, North Hampton, a 5,733 s.f., five-bedroom home on 28.7 acres with a swimming pool that sold for \$2.9 million dollars.

For the first three months of 2024, single-family sales are off 17.3% but the median sale price is up a robust 19.5% at \$769,900.

“Our market continues to be constrained by lack of single-family inventory and stubbornly high mortgage interest rates,” said Lynn Lagasse, president of the Seacoast Board of Realtors. “Interest in seacoast real estate remains as strong as ever and multiple offer scenarios are abundant.”