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Roche Realty Group negotiates over \$150m in sales in 2023

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Frank Roche

Meredith, NH Frank Roche, president of Roche Realty Group, Inc., with offices in Meredith and Laconia, has reported sales for the 12 months ending December 31st, 2023. The firm produced a sales volume of \$150,241,590, involving 302 transaction sides.

"I attribute the strong sales in a very difficult market to our dedicated real estate professionals and our hard-working administrative and marketing staff. Their commitment to superior service day in and day out certainly made things happen. The company averaged \$2.9 million in sales volume per week during 2023. The average selling price amounted to \$497,489," said Roche. "We were fortunate that we experienced a good year considering real estate transaction volume was down considerably statewide. The extreme shortage of available properties for sale and the increase in interest rates created a very competitive and difficult market. This past year, the company continually upgraded its technology with the newest Matterport 3D System, a second high-definition drone, and upscaled photography and videography equipment for videos on YouTube, Instagram, Facebook, and our presence on over 80 national and international websites. One thing that separates us from our competition is we produce walk-through video tours, Matterport 3D Tours, drone and enhanced photography for all of our listings. All of this custom marketing is performed in-house for professional results and quick turnaround with state-of-the-art equipment."

"We have received great feedback from our clients and acquaintances regarding our website's informative real estate blogs. They are the most comprehensive in the Lakes Region, providing a wealth of information about the towns and communities in the region, real estate statistics, and statewide information," said Roche.

Looking at the activity statewide for the past 12 months, there were 11,607 single-family home sales with a median selling price of \$470,000 with only eight median days on the market, and the total sales volume was \$6,546,877,460. The highest sale price was on Lake Winnepesaukee in Meredith at Spindle Point for \$14 million.

For condominiums statewide, there were 3,835 sales with a median selling price of \$380,000 with only six median days on the market, and the total condo sales volume was \$1,705,041,999. The highest sales price was \$5.79 million, located on Bow St. in Portsmouth, which included 5,600 s/f.

For commercial stateside, there were 346 sales with a median sales price of \$402,500, 76 median days on the market, and a total sales volume of \$249,161,252. The highest sales price was \$9.35 million, and it was located on Hawthorne Dr. in Bedford.

Roche commented, "2024 will be a real interesting year as the Federal Reserve could pull off the impossible: a soft landing. We saw the most painful inflation in the past two years since 1981. It seems the Fed could achieve its mission of defeating it. There will likely be bumps in the road. There are many geopolitical risks worldwide, wars, and a critical election year. The rate hiking campaign from the Fed began in March 2022 when the benchmark rate rose 11 times, and hopefully, it's over. When the Fed meets in March or at least by midyear, we will begin to see some cuts in the interest rates, and most importantly, we might see some more real estate inventory coming on the market...it will be an interesting year."

