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April 2024 New Hampshire CIBOR president's message - by Ethan Ash

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Ethan Ash

2024 has been a great rebound from 2023. After a year of continued rising interest rates that kept investors from taking actions, we have seen many get off the sideline simply because rates are not rising. While it was expected in the last FED meeting that there might be a rate decrease, which we did not see occur, holding flat has been good enough to see action taking place. According to NECPE, New Hampshire is up 20% in closed units in 2024 from this point last year. The other item of note is while only 20% of commercial listings were selling at or above the list price last year, this year we have seen that number increase to 34%. So we are seeing more volume and higher average prices here in 2024. The increase in activity and prices is with interest rates being a point higher than they were this point last year. I am hopeful that the increased activity continues throughout the year and helps see more business and development growth in the state.

It is not only business that is keeping NH CIBOR members busy but all the activities that are being offered. We are gearing up for the third annual charity golf classic which is looking to raise \$30,000 for the CIBOR Cares fund. The event will be held at the Breakfast Hill Golf Club on June 10th. This fundraiser helps support our charitable arm of the organization. We assist various organizations and individuals in need during emergency situations. It also makes scholarships available for those looking to enter the real estate industry, whether that is becoming a licensed agent or getting into the trades, which this area so desperately needs. For those who want to sponsor or participate in the golf tournament, information can be found at our website nhcibor.com/events. Registration deadline is April 30th. This is one of two major events we do to support CIBOR Cares and hope each and every one looks into giving back to the community that has served us all so well. If you know of anyone or any local organization who is in need of funds, the request form can also be found on our website.

The last thing I want to highlight this month is something that has been going on for years. CIBOR hosts marketing meetings all across the region. These meetings are for real estate agents who work with commercial and investment properties as well as affiliates who serve the commercial real estate industry. These are free in-person events held in Bedford, NH (the second Wednesday of the month at 9 am), Andover, MA (the second Friday of the month at 8:30 am), and Portsmouth, NH (The third Friday of the month at 8:30 am). They typically have a breakfast sponsor and are amazing for making connections within the industry to help serve our clients and passing business. If you are a member of CIBOR or just curious to visit, you are more than welcome to join us at any of these events. Information about the location can be found at nhcibor.com/events. I hope to see you there!

Ethan Ash is the 2024 president of the N.H. Commercial Investment Board of Realtors, Bedford and is a real estate agent at Coastal Land & Commercial Group, Keller Williams Coastal, Lakes & Mountains, Portsmouth, N.H.

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