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## MAINE'S JANUARY REAL ESTATE SALES DOWN 2.46 PERCENT; MEDIAN PRICES UP NEARLY 7 PERCENT

SOUTH PORTLAND (March 1, 2006) — Slower real estate sales in January did not halt the climb of Maine's real estate median sales prices. According to the Maine Real Estate Information System, Inc., sales dipped a slight 2.46 percent during the month of January 2006 compared with last January's figures.

The median sales price for single-family, existing homes in Maine reached \$195,000 in January, up 6.97 percent from \$182,300 just one year ago. The median sales price indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors (NAR) reported a 4.8 percent dip in the January national sales of existing single-family homes. The national median sales price hit \$210,500, an increase of 13.1 percent.

Regional statistics released by NAR indicate January total existing home sales in the Northeast dropped 13.2 percent. The regional median sales price, however, rocketed to \$253,000, up 9.5 percent in a year.

Sheryl Gregory of Homestead Realty in Winthrop believes the traditional hibernation of winter sales may be slowing. "This has been an interesting season with our big snow early, and very little in January," she said. "Snow affects the desire for moving. But the spring market seems to be starting with both buyers and sellers peeking out into the market."

Last year's healthy real estate market convinces Gregory that this year's market will be fairly normal. "The investors looking for quick re-sales may ease, but the traditional buyers will be in the market. The sales prices will still produce a good return for most sellers," she said.

Is real estate still a good investment? According to Gregory, "Everyone wants to be ahead of any real estate curve so that they can feel assured of getting good value. The sellers who are realistic in their pricing and buyers who purchase within their means will find great value. "The ability to get into the real estate market is still an important part of the American dream. Historically, once that first purchase is made, it will work for them for years to come."

*(Continued)*

A chart showing statistics for Maine and its 16 counties follows. The first chart lists statistics for the month of January only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) in the rolling quarter of November, December and January of this and last year.

### JANUARY STATEWIDE CHART

*From January 1-31, 2005 to January 1-31, 2006*

County	# Units Sold 2005	# Units Sold 2006	% Change	MSP 2005	MSP 2006	% Change
<b>STATEWIDE</b>	<b>733</b>	<b>715</b>	<b>-2.46%</b>	<b>\$182,300</b>	<b>\$195,000</b>	<b>6.97%</b>

### ROLLING QUARTER CHART

*From November 1-January 31, 2005 (A) to November 1-January 31, 2006 (B)*

County	# Units Sold A	# Units Sold B	% Change	MSP A	MSP B	% Change
<b>STATEWIDE</b>	<b>3120</b>	<b>2879</b>	<b>-7.72%</b>	<b>\$180,000</b>	<b>\$190,000</b>	<b>5.56%</b>
Androscoggin	234	202	-13.68%	\$149,950	\$165,000	10.04%
Aroostook	50	68	36.00%	\$56,300	\$68,000	20.78%
Cumberland	743	634	-14.67%	\$234,500	\$242,000	3.20%
Franklin	74	73	-1.35%	\$121,250	\$135,000	11.34%
Hancock	132	161	21.97%	\$251,200	\$209,000	-16.80%
Kennebec	284	267	-5.99%	\$125,500	\$135,000	7.57%
Knox	114	104	-8.77%	\$212,500	\$205,500	-3.29%
Lincoln	101	85	-15.84%	\$227,500	\$286,150	25.78%
Oxford	172	158	-8.14%	\$139,500	\$145,500	4.30%
Penobscot	327	287	-12.23%	\$135,000	\$143,500	6.30%
Piscataquis	35	42	20.00%	\$76,000	\$102,000	34.21%
Sagadahoc	112	95	-15.18%	\$175,000	\$186,000	6.29%
Somerset	81	84	3.70%	\$83,250	\$102,000	22.52%
Waldo	94	93	-1.06%	\$148,700	\$159,000	6.93%
Washington	11	7	-36.36%	\$92,000	\$159,900	73.80%
York	556	519	-6.65%	\$224,475	\$250,000	11.37%

Source: Maine Real Estate Information System, Inc. Note: MREIS, a subsidiary of the Maine Association of REALTORS, is a statewide Multiple Listing Service with over 5,200 licensees inputting active and sold property listing data. Statistics reflect properties reported as sold in the System within the time periods indicated.

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