

FOR IMMEDIATE RELEASE

CONTACTS: Listed Below

MAINE REAL ESTATE INCREASES MEDIAN SALES PRICE IN 2006

SOUTH PORTLAND (Jan. 26, 2007) — Maine's real estate sales mirrored national trends in the year 2006, according to statistics released by the Maine Real Estate Information System, Inc. (MREIS). Although statewide sales dipped 7.2 percent, the single-family homes median sales price increased 0.8 percent.

MREIS recorded a total of 13,359 homes sold by Maine's Realtors during all of 2006. The median sales price for those homes hit \$192,519 - up slightly from 2005's price of \$191,000. The median sales price indicates that half of the homes were sold for more and half sold for less.

Although The National Association of Realtors (NAR) recorded a national yearly sales drop of 8.1 percent for single-family home sales in 2006, the number of homes switching hands (5.68 million) is still the third highest on record. The national single-family median sales price rose 1.4 percent in 2006 to \$222,000.

Alan Peoples, President of Home Sellers of Maine, says of the statistics, "The good news is [that] the bad news is mostly behind us. The fact that sales are down will turn out to be good for the real estate industry in the long run, as it will hasten a needed price correction."

Peoples, whose market areas include Portland and Boothbay Harbor, adds, "Sellers need to be realistic about pricing their homes and [the sales price] needs to be based more on current competition than on past sales. It's all good for buyers, as they have a good number of homes from which to choose, the interest rates are low, and sellers are more motivated than they have been in the past."

"Also, buying a home is much more than a financial investment; it often determines some of your friendships, the schools for your children, your neighborhood involvement, and the pride of home ownership, to just name a few."

A chart showing statistics for Maine and its 16 counties follows. The chart compares the number of existing, single-family homes sold (units) and volume (MSP) for the months of January through December, statewide, of this year and last.

(Continued)

Maine Real Estate Statistics – Yearly 2006 Housing Report—1/26/07—Page 2 of 2

2006 YEARLY STATEWIDE CHART

From January 1, 2005 to December 31, 2005 and January 1, 2006 to December 31, 2006

County	# Units Sold 2005	# Units Sold 2006	% Change	MSP 2005	MSP 2006	% Change
STATEWIDE	14396	13359	-7.20%	\$191,000	\$192,519	0.80%
Androscoggin	1129	1034	-8.41%	\$155,000	\$161,950	4.48%
Aroostook	304	399	31.25%	\$73,700	\$80,000	8.55%
Cumberland	3474	3181	-8.43%	\$250,000	\$250,000	0.00%
Franklin	317	358	12.93%	\$139,900	\$130,000	-7.08%
Hancock	590	573	-2.88%	\$212,500	\$203,000	-4.47%
Kennebec	1350	1251	-7.33%	\$140,000	\$149,900	7.07%
Knox	473	446	-5.71%	\$201,000	\$215,000	6.97%
Lincoln	450	388	-13.78%	\$235,000	\$236,250	0.53%
Oxford	755	631	-16.42%	\$145,000	\$150,000	3.45%
Penobscot	1517	1475	-2.77%	\$139,250	\$143,000	2.69%
Piscataquis	177	242	36.72%	\$102,000	\$110,000	7.84%
Sagadahoc	400	404	1.00%	\$194,000	\$199,000	2.58%
Somerset	455	401	-11.87%	\$97,300	\$108,500	11.51%
Waldo	439	386	-12.07%	\$160,000	\$158,500	-0.94%
Washington	49	58	18.37%	\$121,000	\$103,163	-14.74%
York	2517	2132	-15.30%	\$245,000	\$239,900	-2.08%

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 5,500 licensees inputting active and sold property listing data. Statistics reflect properties reported as sold in the System within the time periods indicated.

Contacts: Marc Chadbourne, President, MREIS (CENTURY 21 Nason Realty, Winslow) - (207) 873-2119 – info@MarcChadbourne.com; Sue Doughty, Past President, MREIS (Homestead Realty, Winthrop) – (207) 377-2223 – suedoughty@fairpoint.net; Kevin Robert, Past President, MREIS (Coldwell Banker Residential Brokerage, Saco) – (207) 282-5988 – Kevin.Robert@nemoves.com; For additional names – Mark Friedman (MREIS) – (207) 780-1366; mfriedman@mreis.com