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## MAINE'S FEBRUARY REAL ESTATE SALES DIP WHILE MEDIAN SALES PRICES LEVEL OFF

SOUTH PORTLAND (March 24, 2006) —In a season generally considered to be slower for Maine's real estate sales, the winter month of February witnessed a small dip in real estate sales and no change in the statewide median sales prices. According to the Maine Real Estate Information System, Inc., sales of existing single-family homes declined 3.42 percent in February 2006 when compared with the same month last year.

The statewide median sales price for homes in February 2006 remained level, with no change from the \$185,000 sales price calculated last year. The median sales price indicates that half of the homes were sold for more and half sold for less.

According to the National Association of Realtors, February 2006 national single-family real estate sales were 0.2 percent lower than last year. The national median sales price for existing single-family homes jumped 11.6 percent to \$208,500.

Existing home sales in the Northeastern United States increased 2.6 percent last month. The region's median sales price reached \$263,000, indicating a 5.2 percent rise in one year.

Bill Sprague, Jr. of Sprague and Curtis Real Estate in Augusta says the market in Southern Kennebec County has been strong, because "the economy here is solid and [we've experienced a] warmer than normal winter."

Sprague, Jr. believes the real estate market for the rest of 2006 will "stay strong and improve, but prices will be flat. We, like many areas, have had some strong appreciation over the last 5 to 6 years. I expect that the price appreciation will level off for the near future."

Jeffrey Wooster of Lynam Real Estate in Bar Harbor says, "The Downeast Maine real estate market seems to be healthy. Although there is a tremendous amount of inventory available compared to the past few years, properties that are priced correctly, even if it takes a price correction, are getting a lot of activity."

Wooster adds that buyers have more time to consider a purchase. "Buyers have the luxury of comparison shopping for the most part, however, there are still multiple offer situations. Good mortgage rates and plenty of inventory should equate to a healthy season."

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

(Continued)

## FEBRUARY STATEWIDE CHART

From February 1-28, 2005 to February 1-28, 2006

County	# Units Sold	# Units Sold	%	MSP	MSP	% Change
	2005	2006	Change	2005	2006	
<b>STATEWIDE</b>	<b>731</b>	<b>706</b>	<b>-3.42%</b>	<b>\$185,000</b>	<b>\$185,000</b>	<b>0.00%</b>

## ROLLING QUARTER CHART

From December 1, 2004 to February 28, 2005 (A) and December 1, 2005 to February 28, 2006 (B)

County	# Units Sold	# Units Sold	%	MSP	MSP	% Change
	A	B	Change	A	B	
<b>STATEWIDE</b>	<b>2588</b>	<b>2446</b>	<b>-5.49%</b>	<b>\$180,000</b>	<b>\$190,000</b>	<b>5.56%</b>
Androscoggin	216	194	-10.19%	\$153,463	\$160,000	4.26%
Aroostook	42	56	33.33%	\$49,998	\$69,750	39.51%
Cumberland	654	572	-12.54%	\$230,000	\$241,450	4.98%
Franklin	54	63	16.67%	\$121,250	\$119,000	-1.86%
Hancock	105	129	22.86%	\$232,500	\$225,000	-3.23%
Kennebec	227	209	-7.93%	\$122,900	\$133,500	8.62%
Knox	80	90	12.50%	\$180,000	\$211,250	17.36%
Lincoln	83	76	-8.43%	\$235,000	\$225,500	-4.04%
Oxford	140	120	-14.29%	\$127,750	\$140,000	9.59%
Penobscot	278	249	-10.43%	\$135,250	\$143,000	5.73%
Piscataquis	28	33	17.86%	\$83,450	\$102,000	22.23%
Sagadahoc	75	89	18.67%	\$178,000	\$198,000	11.24%
Somerset	64	75	17.19%	\$78,750	\$109,900	39.56%
Waldo	70	82	17.14%	\$142,500	\$151,750	6.49%
Washington	10	3	-70.00%	\$91,000	\$92,000	1.10%
York	462	406	-12.12%	\$230,000	\$240,000	4.35%

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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