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## **MAINE'S JUNE REAL ESTATE SALES DOWN .75 PERCENT; MEDIAN SALES PRICES UP**

SOUTH PORTLAND (July 26, 2006) — The month of June ushered in stable sales for Maine's real estate market. According to the Maine Real Estate Information System, Inc., Realtors reported a slight dip of less than one percent in the number of single-family existing homes sold during June 2006 when compared with last June's figures.

The statewide median sales price increased 3.38 percent over the past 12 months to \$199,000. The median sales price indicates that half of the homes were sold for more and half sold for less.

Nationally, single-family existing home sales were down 8.2 percent from last June. According to the National Association of Realtors (NAR), the national median sales price for those homes reached \$231,500 in June, which reflected an increase of 1.1 percent.

Regionally, NAR reported a 9.8 percent sales dip for the Northeastern United States in June. The median sales price, however, jumped 7.2 percent to \$298,000.

Sharon A. Millett of Coldwell Banker Millett Realty in Auburn says, "In Androscoggin County, we have a mixed market evidenced by the number of sales [dipping] and the median sales price [increasing] a healthy 9.27%. This is a trend that we have seen all this year and is a factor of local market conditions."

Millett reports that her sales area "is enjoying a healthy and strong prolonged period of residential and commercial development. Our job market has been very stable for quite some time; our local city governments have been working very hard to attract new development to boost our economy and increase our tax base, and our area benefits from being extremely affordable compared to our neighbors to the south."

Broker Sheryl Gregory of Homestead Realty in Winthrop says, "The weather had a huge impact on our waterfront listings as the rain kept people from thinking 'outdoor summer fun.'" Compared to last year, Gregory adds, "People are not as quick to capitalize on 'paper equity,' [or] re-investment via home equity dollars. That impacts the second home market, especially waterfront."

Millett anticipates interest rates will stay at or below 7 percent through 2006. "Today's buyers are looking for value in pricing and are concerned about not buying at the top of any pricing curve; they are looking at very recently sold properties and making their offers accordingly. It is not the sellers market that it has been in the past few years, but it is not a true buyers market either."

*(Continued)*

## JUNE STATEWIDE CHART

*From June 1-30, 2005 to June 1-30, 2006*

County	# Units Sold 2005	# Units Sold 2006	% Change	MSP 2005	MSP 2006	% Change
<b>STATEWIDE</b>	<b>1593</b>	<b>1581</b>	<b>-0.75%</b>	<b>\$192,500</b>	<b>\$199,000</b>	<b>3.38%</b>

## FIRST HALF OF 2006 STATISTICAL CHART

*From January 1, 2005 to June 30, 2005 and  
January 1, 2006 to June 30, 2006*

County	# Units Sold 2005	# Units Sold 2006	% Change	MSP 2005	MSP 2006	% Change
<b>STATEWIDE</b>	<b>6355</b>	<b>6449</b>	<b>1.48%</b>	<b>\$189,000</b>	<b>\$194,500</b>	<b>2.91%</b>
Androscoggin	529	504	-4.73%	\$151,000	\$165,000	9.27%
Aroostook	131	161	22.90%	\$70,000	\$75,000	7.14%
Cumberland	1621	1618	-0.19%	\$249,000	\$249,900	0.36%
Franklin	133	163	22.56%	\$138,000	\$125,000	-9.42%
Hancock	237	274	15.61%	\$205,000	\$199,000	-2.93%
Kennebec	570	575	0.88%	\$133,950	\$150,000	11.98%
Knox	196	220	12.24%	\$198,750	\$228,500	14.97%
Lincoln	175	168	-4.00%	\$225,000	\$212,500	-5.56%
Oxford	299	299	0.00%	\$140,000	\$148,000	5.71%
Penobscot	692	715	3.32%	\$136,875	\$143,500	4.84%
Piscataquis	74	94	27.03%	\$92,500	\$100,000	8.11%
Sagadahoc	180	217	20.56%	\$191,000	\$198,000	3.66%
Somerset	199	183	-8.04%	\$89,000	\$112,900	26.85%
Waldo	174	179	2.87%	\$156,500	\$153,000	-2.24%
Washington	20	23	15.00%	\$125,500	\$95,000	-24.30%
York	1125	1056	-6.13%	\$239,900	\$235,195	-1.96%

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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