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CONTACTS: Listed Below

MAINE'S REAL ESTATE UNIT SALES DOWN OVER 18 PERCENT

SOUTH PORTLAND (Oct. 26, 2006) — Amidst a double-digit drop in housing sales, real estate prices in Maine held relatively steady during the month of September 2006. According to the Maine Real Estate Information System, Inc., Realtors sold 1,225 single-family existing homes statewide during the month, down 18.87 percent from last September's total of 1,510 sales.

The median sales price for those homes decreased 1.34 percent to \$192,000 from \$194,600 in September 2005. 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 (NAR), sales of existing single-family homes dipped 13.8 percent during the month of September 2006. The national median sales price was down 2.5 percent to \$219,800.

In the Northeastern United States, NAR reported that regional sales were 13.4 percent lower than last September. The median sales price for those homes decreased 5.1 percent to \$259,000.

Sharon Millett of Coldwell Banker Millett Realty in Auburn says, "For buyers, this is a great time to be searching for a new home. Buyers this year have a wider choice of homes from which to choose with less pressure from multiple offers."

Millett believes sellers "need to price their homes realistically to current market conditions. Homes are still selling well -- 2006 will be the third best year ever in terms of homes sold. But with buyers having more choices, sellers have to be competitive in their price.

"In a changing market like this, it is very important to use a Realtor who will share the truth about current market conditions and will help you price your home to sell. This is not the time to list your home with the person who gives you the highest suggested list price. The competition in your market ultimately determines the true sales price for your home," she says.

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

(Continued)

SEPTEMBER STATEWIDE CHART

From September 1-30, 2005 to September 1-30, 2006

County	# Units Sold 2005	# Units Sold 2006	% Change	MSP 2005	MSP 2006	% Change
STATEWIDE	1510	1225	-18.87%	\$194,600	\$192,000	-1.34%

ROLLING QUARTER CHART

From July 1 - September 30, 2005 to July 1 - September 30, 2006

County	# Units Sold 2005	# Units Sold 2006	% Change	MSP 2005	MSP 2006	% Change
STATEWIDE	4561	3756	-17.65%	\$195,000	\$192,000	-1.54%
Androscoggin	353	294	-16.71%	\$152,000	\$165,000	8.55%
Aroostook	84	120	42.86%	\$75,000	\$84,950	13.27%
Cumberland	1057	812	-23.18%	\$259,000	\$255,000	-1.54%
Franklin	112	102	-8.93%	\$140,000	\$135,000	-3.57%
Hancock	176	156	-11.36%	\$226,750	\$188,500	-16.87%
Kennebec	466	368	-21.03%	\$147,625	\$149,900	1.54%
Knox	148	129	-12.84%	\$210,375	\$192,000	-8.73%
Lincoln	168	124	-26.19%	\$237,500	\$260,000	9.47%
Oxford	242	200	-17.36%	\$145,000	\$150,000	3.45%
Penobscot	479	421	-12.11%	\$144,900	\$147,000	1.45%
Piscataquis	53	66	24.53%	\$115,000	\$105,000	-8.70%
Sagadahoc	115	117	1.74%	\$200,000	\$199,000	-0.50%
Somerset	151	122	-19.21%	\$107,500	\$113,500	5.58%
Waldo	147	126	-14.29%	\$162,500	\$166,000	2.15%
Washington	16	16	0.00%	\$119,250	\$118,750	-0.42%
York	794	583	-26.57%	\$250,000	\$242,000	-3.20%

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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