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CONTACTS: Listed Below

MAINE REAL ESTATE MEDIAN PRICES DIP 1.95 PERCENT IN OCTOBER; SALES DOWN 12.23 PERCENT

SOUTH PORTLAND (November 29, 2007) -- Sales of Maine real estate continued to drop in October 2007, while prices for single-family, existing homes dipped a slight 1.95 percent. According to the Maine Real Estate Information System, Inc., Realtors reported 1,041 sales across Maine last month. This is down 12.23 percent compared to 1,186 sales during the month of October 2006.

The median sales price for a single-family existing home was \$188,500 in October, down slightly from \$192,250 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) today reported that national sales of single-family existing homes dropped 20.8 percent in October. The national median existing single-family home price decreased 6.3 percent in one year to \$205,700.

In the regional Northeast, sales were down 12.6 percent. However, NAR said the regional median sales price rose 1.3 percent in October to \$258,700.

Buyers want to know: Is this the time to buy? Tobin Malone, owner of WaterMark in Rockport says "Anybody with a strong credit history who can put some cash together for a down payment should be buying real estate right now--land, rental income property, a larger or smaller or newer or second home, you name it. These buying opportunities don't come around every day, but when they do you can't 'hem and haw' and drag your feet. The way to build equity in today's market is to buy, and with the help of a knowledgeable REALTOR, buy right."

Jeff Wooster, CCIM of Lynam Real Estate Agency in Bar Harbor, says of sellers, "Most can't understand what happened to the strong market and why they can't get what their neighbor got for their property two years ago. It's market shock. We show them what their competition is, suggest pricing in the lower strata, and advise them to be ready to negotiate if they want to sell."

Malone looks to the future: "There seems to be a new spirit of realistic, controlled, and sustainable growth that the markets (and the country) seem ready to embrace."

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of October only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the months of August, September and October of 2006 and 2007.

(Continued)

OCTOBER ONLY CHART

From October 1-31, 2006 and October 1-31, 2007

County	# Units Sold 2006	# Units Sold 2007	% Change	MSP 2006	MSP 2007	% Change
STATEWIDE	1186	1041	-12.23%	\$192,250	\$188,500	-1.95%

ROLLING QUARTER CHART

From August 1, 2006 - October 31, 2006 and August 1, 2007 - October 31, 2007

County	# Units Sold 2006	# Units Sold 2007	% Change	MSP 2006	MSP 2007	% Change
STATEWIDE	3746	3494	-6.73%	\$194,000	\$191,200	-1.44%
Androscoggin	297	230	-22.56%	\$160,000	\$162,650	1.66%
Aroostook	124	115	-7.26%	\$84,725	\$80,000	-5.58%
Cumberland	850	792	-6.82%	\$255,000	\$254,943	-0.02%
Franklin	101	104	2.97%	\$130,000	\$141,000	8.46%
Hancock	164	160	-2.44%	\$197,500	\$200,000	1.27%
Kennebec	371	311	-16.17%	\$144,900	\$155,000	6.97%
Knox	121	140	15.70%	\$214,000	\$204,031	-4.66%
Lincoln	130	130	0.00%	\$270,950	\$237,500	-12.35%
Oxford	198	170	-14.14%	\$157,000	\$143,750	-8.44%
Penobscot	388	373	-3.87%	\$142,600	\$140,000	-1.82%
Piscataquis	74	68	-8.11%	\$120,000	\$128,500	7.08%
Sagadahoc	96	107	11.46%	\$200,000	\$189,000	-5.50%
Somerset	112	106	-5.36%	\$110,850	\$120,000	8.25%
Waldo	117	124	5.98%	\$165,000	\$204,250	23.79%
Washington	19	14	-26.32%	\$92,500	\$110,000	18.92%
York	584	550	-5.82%	\$240,000	\$239,950	-0.02%

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 5,800 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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