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CONTACTS: Listed Below

BUCKING NATIONAL TREND, MAINE HOME PRICES CONTINUED TO RISE IN 2007

SOUTH PORTLAND (Jan. 24, 2008) -- The median sales price for a single-family home in Maine increased slightly in 2007, according to the Maine Real Estate Information System, Inc. Maine Realtors reported a sales decrease of just over 10 percent from 2006, with a total of 12,014 homes changing hands, just slightly below the 10-year average of 12,900 annual home sales.

The statewide median sales price in Maine reached \$194,000 in 2007, up 0.77 percent. The median sales price indicates that half of the homes were sold for more and half sold for less. During the month of December only, statewide median sales prices decreased 4.62 percent and sales were down 23.27 percent.

Nationally, single-family home sales declined 21.6 percent and sales prices dipped 6.5 percent in the month of December. The National Association of Realtors (NAR) also reported that for all of 2007, sales fell 13 percent and the single-family median sales price decreased 1.8 percent to \$217,800.

In the Northeastern United States, sales were 22.4 percent lower than last December. The regional median sales price decreased 8.9 percent to \$258,600.

Roger Belanger of Allied Realty in Skowhegan reported that his market area has been quite active lately. "Prices seem stable for us. We have plenty of buyers. They tend to look at more homes before they make a decision. Buyers are now, more than ever, looking at what the home is going to cost to heat."

Joan Chrane, Broker of RE/MAX Riverside in Topsham, said, "The recent interest rate cut will help buyers make a decision. With lower prices and interest rates, if this isn't the right time to buy, when will it be?" Chrane keeps clients informed and encourages them "to be flexible with buyers. It is all about strategy in this market."

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Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of December only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the 12 months of the years 2006 and 2007.

DECEMBER ONLY CHART

From Dec. 1-31, 2006 and Dec. 1-31, 2007

County	# Units Sold 2006	# Units Sold 2007	% Chng	MSP 2006	MSP 2007	% Chng
STATEWIDE	971	745	-23.27%	\$195,000	\$186,000	-4.62%

FULL YEAR CHART

From Jan. 1 - Dec. 31, 2006 and Jan. 1 - Dec. 31, 2007

County	# Units Sold 2006	# Units Sold 2007	% Chng	MSP 2006	MSP 2007	% Chng
STATEWIDE	13359	12014	-10.07%	\$192,519	\$194,000	0.77%
Androscoggin	1034	859	-16.92%	\$161,950	\$160,000	-1.20%
Aroostook	399	366	-8.27%	\$80,000	\$85,000	6.25%
Cumberland	3181	2949	-7.29%	\$250,000	\$251,000	0.40%
Franklin	358	291	-18.72%	\$130,000	\$138,000	6.15%
Hancock	573	518	-9.60%	\$203,000	\$205,000	0.99%
Kennebec	1251	1070	-14.47%	\$149,900	\$150,000	0.07%
Knox	446	462	3.59%	\$215,000	\$218,100	1.44%
Lincoln	388	370	-4.64%	\$236,250	\$225,000	-4.76%
Oxford	631	561	-11.09%	\$150,000	\$149,900	-0.07%
Penobscot	1475	1336	-9.42%	\$143,000	\$140,000	-2.10%
Piscataquis	242	201	-16.94%	\$110,000	\$116,000	5.45%
Sagadahoc	404	346	-14.36%	\$199,000	\$200,000	0.50%
Somerset	401	340	-15.21%	\$108,500	\$110,000	1.38%
Waldo	386	356	-7.77%	\$158,500	\$175,000	10.41%
Washington	58	55	-5.17%	\$103,163	\$110,000	6.63%
York	2132	1934	-9.29%	\$239,900	\$235,000	-2.04%

(Continued)

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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