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CONTACTS: Listed Below

MAINE REAL ESTATE SALES MIRROR NATIONAL TRENDS

SOUTH PORTLAND (June 25, 2007) — Statewide real estate sales of single family, existing homes decreased 18.56 percent during the month of May. However, according to the Maine Real Estate Information System, the rolling quarter statistics from several counties illustrate local sales price increases.

Realtors in Maine's 16 counties reported a statewide median sales price dip of just over 2 percent to \$193,000 in May. The median sales price indicates that half of the homes were sold for more and half sold for less.

When statistics from the months of March, April and May 2007 are combined and compared to the same period last year, the statewide median sales price actually rose 1.56 percent to \$195,000. Sales were down 14.85 percent in the rolling quarter.

The National Association of Realtors calculated a 10.8 percent drop in single family, existing homes in May 2007. The median sales price for those homes dipped 2.4 percent to \$223,000 during the past 12 months.

In the Northeast, regional existing home sales were down 3.5 percent. The median sales price reached \$282,700, a 0.5 percent increase.

Buyers and sellers are turning to knowledgeable, experienced Realtors to guide them through the market. Joan Maloney Chrane of RE/MAX Riverside in Topsham said, "Price is the driving factor in our market, which means the seller needs to present the best price for their price range and have the property in tip top condition. We are doing a lot more staging, painting and landscaping, all to show the property in its finest light."

Jim Fitzgerald, with Coldwell Banker Residential Brokerage in Kennebunk explained that most sellers "are not desperate, especially in Southern Maine. We have our share of foreclosures, but most property is in normal turnover.

"With inventories up, we are seeing pricing get more competitive. The higher-end market is active, but with many current price points homes are certainly taking more time to sell. Sellers really have to understand who their competition is and put a plan in place...they need the professional assistance that only well-qualified, trained local Realtors can give them."

A chart showing statistics for Maine and its 16 counties follows. The first chart lists statistics for the month of May only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) in the rolling quarter of March, April and May of 2006 and 2007.

(Continued)

MAY ONLY

From May 1- May 31, 2006 to May 1- May 31, 2007

County	# Units Sold 2006	# Units Sold 2007	% Change	MSP 2006	MSP 2007	% Change
STATEWIDE	1358	1106	-18.56%	\$196,950	\$193,000	-2.01%

ROLLING QUARTER CHART

From March 1, 2006- May 31, 2006 to March 1, 2007- May 31, 2007

County	# Units Sold 2006	# Units Sold 2007	% Chng	MSP 2006	MSP 2007	% Chng
STATEWIDE	3447	2935	-14.85%	\$192,000	\$195,000	1.56%
Androscoggin	263	232	-11.79%	\$165,861	\$161,750	-2.48%
Aroostook	93	82	-11.83%	\$79,388	\$83,185	4.78%
Cumberland	877	779	-11.17%	\$248,000	\$245,500	-1.01%
Franklin	96	58	-39.58%	\$139,950	\$124,950	-10.72%
Hancock	127	116	-8.66%	\$200,000	\$212,750	6.38%
Kennebec	281	261	-7.12%	\$152,000	\$146,000	-3.95%
Knox	109	99	-9.17%	\$240,000	\$225,000	-6.25%
Lincoln	68	80	17.65%	\$208,000	\$239,100	14.95%
Oxford	172	128	-25.58%	\$155,000	\$135,000	-12.90%
Penobscot	413	303	-26.63%	\$140,000	\$146,500	4.64%
Piscataquis	54	36	-33.33%	\$102,500	\$90,798	-11.42%
Sagadahoc	108	80	-25.93%	\$191,650	\$210,000	9.57%
Somerset	95	85	-10.53%	\$112,000	\$109,900	-1.88%
Waldo	95	73	-23.16%	\$152,000	\$146,200	-3.82%
Washington	18	18	0.00%	\$113,750	\$90,990	-20.01%
York	578	505	-12.63%	\$234,900	\$230,500	-1.87%

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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