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CONTACTS: Listed Below

MAINE REAL ESTATE PRICES CLIMB SLIGHTLY; SALES DOWN IN JUNE

SOUTH PORTLAND (July 26, 2007) — Sales of Maine real estate cooled during the traditionally busy June summer sales period. Though sales decreased in accordance with national trends, statewide home prices are on the rise.

According to the Maine Real Estate Information System, Inc., Realtors sold 1,316 single-family existing homes in June 2007--a 16.76 percent decrease from June 2006, when 1,581 homes changed hands. The median sales price for homes sold last month reached \$199,950 up 0.48 percent. The median sales price indicates that half of the homes were sold for more and half sold for less.

Nationally, sales of single-family existing homes fell 12.1 percent in the past year. According to the National Association of Realtors (NAR), the national median sales price for those homes increased a modest 0.1 percent to \$230,300.

Regional sales were down 7.3 in the northeast. Prices, however, rose 1.8 percent to \$294,400 from last June.

Roger Belanger of Allied Realty in Skowhegan reports that favorable interest rates and increased inventory have reduced the pressure on buyers of Maine real estate. "The homes that are priced to the market are selling quite rapidly," he says.

Maine real estate will always be in demand, according to Gail Caruso, a broker with The Swan Agency Sotheby's International Realty in Bar Harbor. "New home inventory is high with developer projects. Prices, therefore, are more fixed. We are, and have always been, somewhat insulated from severe market swings due to our location, Acadia National Park and the continual desire for people to own property here regardless of the market," she says.

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

(Continued)

JUNE ONLY

From June 1- June 30, 2006 to June 1- June 30, 2007

County	# Units Sold 2006	# Units Sold 2007	% Change	MSP 2006	MSP 2007	% Change
STATEWIDE	1581	1316	-16.76%	\$199,000	\$199,950	0.48%

FIRST HALF YEAR

From January 1, 2006- June 30, 2006 to January 1, 2007- June 30, 2007

County	# Units Sold 2006	# Units Sold 2007	% Change	MSP 2006	MSP 2007	% Change
STATEWIDE	6449	5637	-12.59%	\$194,500	\$195,000	0.26%
Androscoggin	504	419	-16.87%	\$165,000	\$162,500	-1.52%
Aroostook	161	136	-15.53%	\$75,000	\$89,000	18.67%
Cumberland	1618	1480	-8.53%	\$249,900	\$249,900	0.00%
Franklin	163	127	-22.09%	\$125,000	\$136,000	8.80%
Hancock	274	222	-18.98%	\$199,000	\$212,750	6.91%
Kennebec	575	514	-10.61%	\$150,000	\$145,000	-3.33%
Knox	220	208	-5.45%	\$228,500	\$220,000	-3.72%
Lincoln	168	157	-6.55%	\$212,500	\$220,000	3.53%
Oxford	299	238	-20.40%	\$148,000	\$148,250	0.17%
Penobscot	715	621	-13.15%	\$143,500	\$144,000	0.35%
Piscataquis	94	88	-6.38%	\$100,000	\$101,250	1.25%
Sagadahoc	217	155	-28.57%	\$198,000	\$205,000	3.54%
Somerset	183	159	-13.11%	\$112,900	\$107,000	-5.23%
Waldo	179	142	-20.67%	\$153,000	\$151,875	-0.74%
Washington	23	31	34.78%	\$95,000	\$95,000	0.00%
York	1056	940	-10.98%	\$235,195	\$234,765	-0.18%

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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