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CONTACTS: Listed Below

MAINE REAL ESTATE SALES DOWN 22 PERCENT IN NOVEMBER

SOUTH PORTLAND (December 23, 2008)—Maine's Realtors sold 22.56 percent fewer existing, single-family homes this November when compared to November 2007. According to the Maine Real Estate Information System, Inc., 690 homes changed hands last month—201 fewer homes than last November's figures.

The median sales price declined 8.29 percent in November to \$172,415. The median sales price indicates that half of the homes were sold for more and half sold for less.

Nationally, single-family existing home sales were 8.8 percent lower than in November 2007. According to the National Association of Realtors (NAR), the national median sales price declined 12.8 percent to \$180,800.

NAR also reported a regional sales decline of 18 percent in the Northeastern United States. The regional median sales price of \$257,700 reflects only a slight dip of 0.1 percent from November 2007.

Aaron Bolster, broker of Allied Realty, Inc. in Skowhegan, counsels sellers to "be competitively priced and patient. The ball is in the buyer's court and there are higher levels of inventory. It is the best time to purchase real estate."

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of November only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the months of September, October and November of 2007 and 2008.

(Continued)

NOVEMBER ONLY CHART

From November 1-30, 2007 and November 1-30, 2008

County	# Units Sold 2007	# Units Sold 2008	% Chng	MSP 2007	MSP 2008	% Chng
STATEWIDE	891	690	-22.56%	\$188,000	\$172,415	-8.29%

ROLLING QUARTER CHART

From September 1, 2007 – November 30, 2007 and
September 1, 2008 – November 30, 2008

County	# Units Sold 2007	# Units Sold 2008	% Chng	MSP 2007	MSP 2008	% Chng
STATEWIDE	2960	2515	-15.03%	\$189,000	\$174,500	-7.67%
Androscoggin	195	183	-6.15%	\$155,560	\$145,000	-6.79%
Aroostook	115	87	-24.35%	\$88,500	\$99,900	12.88%
Cumberland	642	568	-11.53%	\$249,950	\$225,750	-9.68%
Franklin	79	72	-8.86%	\$130,000	\$116,750	-10.19%
Hancock	155	127	-18.06%	\$211,000	\$200,000	-5.21%
Kennebec	267	249	-6.74%	\$155,000	\$135,500	-12.58%
Knox	102	89	-12.75%	\$206,531	\$162,500	-21.32%
Lincoln	94	70	-25.53%	\$240,000	\$221,500	-7.71%
Oxford	162	124	-23.46%	\$142,984	\$133,250	-6.81%
Penobscot	317	252	-20.50%	\$130,000	\$132,575	1.98%
Piscataquis	52	39	-25.00%	\$125,100	\$95,000	-24.06%
Sagadahoc	94	66	-29.79%	\$189,000	\$184,500	-2.38%
Somerset	94	74	-21.28%	\$117,500	\$98,313	-16.33%
Waldo	114	82	-28.07%	\$193,500	\$158,250	-18.22%
Washington	10	18	80.00%	\$193,000	\$49,500	-74.35%
York	468	415	-11.32%	\$235,950	\$218,000	-7.61%

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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