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CONTACTS: Listed Below

MAINE HOME SALES DECLINE 17.58 PERCENT IN JANUARY

SOUTH PORTLAND (February 25, 2009)—According to the Maine Real Estate Information System, Inc., Realtors sold 87 fewer homes last month than in January 2008, a 17.58 percent decline from January 2007. The statewide median sales price for an existing, single family home was \$152,250 in January, a decrease of 17.7 percent from 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 recorded a 7.1 percent nationwide sales decline last month. The national median price for a single-family existing home declined 13.8 percent to \$169,900. In the regional Northeast, sales were down 23.8 percent while the regional median home price slid 14.7 percent to \$228,200.

Gail Caruso, Broker with Swan Agency in Bar Harbor, says the time is right for many to enter the market. “For qualified buyers, the rates are historically low and there is a diversified selection of homes for sale, with motivated sellers.” Rita Yarnold, President of the Maine Association of REALTORS continues, “The combination of low interest rates and the new \$8,000 tax credit recently passed by Congress, affords first-time homebuyers the unique opportunity to take advantage of a diversified selection of homes for sale.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of January only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the months of November 2007 to January 2008 and November 2008 to January 2009.

(Continued)

JANUARY ONLY CHART

From January 1-31, 2008 and January 1-31, 2009

County	# Units Sold 2008	# Units Sold 2009	% Change	MSP 2008	MSP 2009	% Change
STATEWIDE	495	408	-17.58%	\$185,000	\$152,250	-17.70%

ROLLING QUARTER CHART

From November 1, 2007 – January 31, 2008 and
November 1, 2008 – January 31, 2009

County	# Units Sold 2007-08	# Units Sold 2008-09	% Change	MSP 2007-08	MSP 2008-09	% Change
STATEWIDE	2131	1725	-19.05%	\$185,500	\$164,900	-11.11%
Androscoggin	149	132	-11.41%	\$152,000	\$125,500	-17.43%
Aroostook	88	47	-46.59%	\$87,750	\$80,000	-8.83%
Cumberland	476	399	-16.18%	\$242,250	\$220,000	-9.18%
Franklin	46	42	-8.70%	\$131,450	\$108,500	-17.46%
Hancock	105	92	-12.38%	\$205,000	\$177,950	-13.20%
Kennebec	186	150	-19.35%	\$140,900	\$136,000	-3.48%
Knox	70	62	-11.43%	\$249,000	\$151,000	-39.36%
Lincoln	60	51	-15.00%	\$232,500	\$184,500	-20.65%
Oxford	108	87	-19.44%	\$171,250	\$118,000	-31.09%
Penobscot	269	191	-29.00%	\$134,305	\$124,000	-7.67%
Piscataquis	31	30	-3.23%	\$79,900	\$78,250	-2.07%
Sagadahoc	54	43	-20.37%	\$191,500	\$161,700	-15.56%
Somerset	65	48	-26.15%	\$108,000	\$81,250	-24.77%
Waldo	81	43	-46.91%	\$165,000	\$160,000	-3.03%
Washington	10	10	0.00%	\$178,000	\$51,250	-71.21%
York	333	298	-10.51%	\$231,600	\$200,500	-13.43%

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 4,600 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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