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MAINE HOME SALES DECREASE NINE PERCENT IN MAY

But Home Sales Increase 44% from April 2009 to May 2009

SOUTH PORTLAND (June 23, 2009) - Sales of single-family existing homes in Maine declined 9.49 percent in May 2009 compared with May 2008. According to the Maine Real Estate Information System, Inc., 877 homes were sold last month compared to 969 one year ago. Maine's statewide median sales price decreased 12.09 percent to \$160,000. The median sales price indicates that half of the homes were sold for more and half sold for less.

Home sales in Maine increased 44% from 610 units in April 2009 to 877 in May 2009.

The National Association of Realtors (NAR) reports a 3 percent drop in last month's nationwide single-family existing home sales. The national median sales price for homes decreased 16.1 percent to \$172,900. In the Northeast, sales were down 10.1 percent and the regional median sales price decreased 12.5 percent to \$243,600.

The Maine Association of REALTORS® anticipates that MaineHousing's new Gift of Green program, which can provide up to \$5,000 cash and energy audit coupons to qualified first time home buyers will further strengthen the first time home buying market; which also encourages move-up sales.

Sheryl Gregory of Homestead Realty in Winthrop relays, "Both buyers and sellers need to examine their short term and long term goals, compare available products and develop a real strategy to attain their goals. One size does not fit all in real estate."

Below are two charts showing statistics for Maine and its 16 counties. 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) during the months of March, April and May of 2008 and 2009.

(Continued)

MAY ONLY CHART

May 1-31, 2008 – May 1-31, 2009

County	# Units Sold 2008	# Units Sold 2009	% Change	MSP 2008	MSP 2009	% Change
STATEWIDE	969	877	-9.49%	\$182,000	\$160,000	-12.09%

ROLLING QUARTER CHART

From March 1, 2008 – May 31, 2008 and March 1, 2009 – May 31, 2009

County	# Units Sold 2008	# Units Sold 2009	% Change	MSP 2008	MSP 2009	% Change
STATEWIDE	2327	2045	-12.12%	\$182,500	\$158,000	-13.42%
Androscoggin	168	167	-0.60%	\$149,750	\$131,500	-12.19%
Aroostook	64	58	-9.38%	\$89,250	\$86,000	-3.64%
Cumberland	602	511	-15.12%	\$233,688	\$212,500	-9.07%
Franklin	42	30	-28.57%	\$136,000	\$100,000	-26.47%
Hancock	81	70	-13.58%	\$178,500	\$146,050	-18.18%
Kennebec	207	183	-11.59%	\$143,500	\$124,900	-12.96%
Knox	92	56	-39.13%	\$186,000	\$198,500	6.72%
Lincoln	71	56	-21.13%	\$190,000	\$165,000	-13.16%
Oxford	102	98	-3.92%	\$150,500	\$132,000	-12.29%
Penobscot	275	273	-0.73%	\$136,300	\$126,500	-7.19%
Piscataquis	27	38	40.74%	\$75,000	\$74,750	-0.33%
Sagadahoc	64	55	-14.06%	\$189,500	\$165,000	-12.93%
Somerset	72	57	-20.83%	\$95,500	\$74,000	-22.51%
Waldo	65	62	-4.62%	\$160,000	\$127,950	-20.03%
Washington	12	15	25.00%	\$137,500	\$68,500	-50.18%
York	383	316	-17.49%	\$225,000	\$184,950	-17.80%

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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