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MAINE HOME SALES UP 11.82 PERCENT IN JULY

SOUTH PORTLAND (August 21, 2009) - For a second consecutive month, Maine's home sales are on the rise. According to the Maine Real Estate Information System, Inc. (MREIS), 1,154 single-family existing homes sold in July 2009 - up 11.82 percent from July 2008. The median sales price (MSP) for those homes decreased 13.8 percent to \$165,500, compared with July 2008. The median sales price indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors (NAR) reports a five percent nationwide existing home sales increase in July. The national MSP dropped 14.6 percent to \$178,300. In the regional Northeast, home sales rose 3.3 percent and the regional median MSP decreased 15 percent to \$236,700.

REALTOR® Jeff Wooster of Lynam Real Estate Agency in Bar Harbor says, "If you are looking for the bottom of the Maine real estate market, you may have missed it. Existing home sales are up again this month and inventory is declining. Buyers are back in the market and real estate is climbing out."

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

(Continued)

JULY ONLY CHART
July 1-31, 2008 – July 1-31, 2009

County	# Units Sold 2008	# Units Sold 2009	% Change	MSP 2008	MSP 2009	% Change
STATEWIDE	1032	1154	11.82%	\$192,000	\$165,500	-13.80%

ROLLING QUARTER CHART

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

County	# Units Sold 2008	# Units Sold 2009	% Change	MSP 2008	MSP 2009	% Change
STATEWIDE	2997	3164	5.57%	\$188,000	\$165,000	-12.23%
Androscoggin	230	213	-7.39%	\$155,000	\$134,000	-13.55%
Aroostook	95	100	5.26%	\$99,000	\$87,500	-11.62%
Cumberland	793	800	0.88%	\$239,900	\$227,450	-5.19%
Franklin	59	55	-6.78%	\$125,000	\$117,000	-6.40%
Hancock	121	105	-13.22%	\$194,000	\$175,000	-9.79%
Kennebec	276	327	18.48%	\$142,750	\$134,000	-6.13%
Knox	121	93	-23.14%	\$200,000	\$178,000	-11.00%
Lincoln	78	88	12.82%	\$196,250	\$172,500	-12.10%
Oxford	114	135	18.42%	\$140,000	\$139,900	-0.07%
Penobscot	332	397	19.58%	\$136,000	\$135,000	-0.74%
Piscataquis	44	58	31.82%	\$85,425	\$75,750	-11.33%
Sagadahoc	88	83	-5.68%	\$195,000	\$176,000	-9.74%
Somerset	91	95	4.40%	\$110,000	\$98,500	-10.45%
Waldo	70	85	21.43%	\$159,500	\$140,000	-12.23%
Washington	18	18	0.00%	\$134,500	\$72,750	-45.91%
York	467	512	9.64%	\$228,500	\$195,000	-14.66%

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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