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MAINE HOME SALES RISE FOR THIRD CONSECUTIVE MONTH

SOUTH PORTLAND (September 24, 2009)—Maine's single-family home sales have increased for a third consecutive month. Statistics released today by the Maine Real Estate Information System, Inc. (MREIS) show Realtors sold 1,050 homes in August 2009, up 9.95 percent from last August. The median sales price (MSP) dipped 9.56 percent to \$162,800. The median sales price indicates that half of the homes were sold for more and half sold for less.

According to the National Association of Realtors (NAR), single-family home sales are up 2.5 percent nationwide. The national MSP fell 12.1 percent to \$177,500 in August. Regional sales in the Northeast increased 5.8 percent during the past 12 months; the regional MSP of \$241,100 reflects a decline of 10.5 percent.

"The \$8,000 tax credit helped bring more buyers into the market and we are seeing increased activity, mostly in the \$300,000-and-under range," said Joan Chrane of RE/MAX Riverside in Tomsham. "We are still seeing a great deal of short sales and foreclosures, which we need to work through in order to return to any normalcy.

"FHA financing has become [most popular] because of lower down payment requirements. The new appraisal guidelines have caused some headaches, but I think we are starting to see a faint light at the end of the tunnel. There are so many opportunities in the market place now."

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

(Continued)

AUGUST ONLY CHART
August 1-31, 2008 – August 1-31, 2009

County	# Units Sold 2008	# Units Sold 2009	% Chng	MSP 2008	MSP 2009	% Chng
STATEWIDE	955	1050	9.95%	\$180,000	\$162,800	-9.56%

ROLLING QUARTER CHART
From June 1, 2008 – August 31, 2008 and
June 1, 2009 – August 31, 2009

County	# Units Sold 2008	# Units Sold 2009	% Chng	MSP 2008	MSP 2009	% Chng
STATEWIDE	2983	3337	11.87%	\$186,000	\$167,000	-10.22%
Androscoggin	225	223	-0.89%	\$151,000	\$135,000	-10.60%
Aroostook	96	112	16.67%	\$96,000	\$89,000	-7.29%
Cumberland	766	846	10.44%	\$242,250	\$228,950	-5.49%
Franklin	64	68	6.25%	\$134,200	\$112,000	-16.54%
Hancock	114	104	-8.77%	\$211,936	\$168,500	-20.49%
Kennebec	288	335	16.32%	\$139,950	\$132,000	-5.68%
Knox	108	100	-7.41%	\$200,000	\$183,750	-8.13%
Lincoln	78	91	16.67%	\$184,250	\$167,000	-9.36%
Oxford	107	137	28.04%	\$150,000	\$140,000	-6.67%
Penobscot	335	392	17.01%	\$141,000	\$135,000	-4.26%
Piscataquis	48	58	20.83%	\$94,000	\$72,000	-23.40%
Sagadahoc	85	95	11.76%	\$194,500	\$175,000	-10.03%
Somerset	100	109	9.00%	\$123,250	\$100,000	-18.86%
Waldo	68	85	25.00%	\$166,500	\$149,900	-9.97%
Washington	17	11	-35.29%	\$135,000	\$35,000	-74.07%
York	484	571	17.98%	\$225,000	\$192,000	-14.67%

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.

Contacts: Sheryl Gregory (Homestead Realty, Winthrop)—377.2223—gregory@ctel.net; Maine Association of REALTORS President Rita Yarnold (Bay Realty Associates, Portland)—775.3838—cbayreal1@maine.rr.com. For more names: Cindy@MaineRealtors.com.