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MAINE REAL ESTATE SALES UP 22.74 PERCENT IN SEPTEMBER

SOUTH PORTLAND (October 23, 2009)—Sales of single-family existing homes in Maine rose a strong 22.74 percent in September 2009 compared with the same month in 2008. The Maine Real Estate Information System, Inc. reported a median sales price (MSP) of \$167,000, a decrease of 6.05 percent from last September, again highlighting the increase in the first time buyer market in Maine. The September median price is an increase from August 2009's MSP of \$162,800. The median sales price indicates that half of the homes were sold for more and half sold for less.

National statistics released by the National Association of Realtors (NAR) indicate a 7.7 percent single-family home sales increase in the past 12 months. The national MSP dipped 8.1 percent to \$174,900. Regionally, sales in the Northeastern US rose 11.8 percent in September 2009. A regional MSP of \$234,700 reflects a 7 percent decrease.

REALTOR Sheryl Gregory of Homestead Realty in Winthrop says, "Sales have been steady in August and September." Gregory says first time homebuyers need to meet the closing deadline of November 30, 2009, to take advantage of the \$8,000 first time homebuyer tax credit. "This is a real concern that requires quick personal decisions."

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

(Continued)

SEPTEMBER ONLY CHART
September 1-30, 2008 – September 1-30, 2009

County	# Units Sold 2008	# Units Sold 2009	% Change	MSP 2008	MSP 2009	% Change
STATEWIDE	928	1139	22.74%	\$177,750	\$167,000	-6.05%

ROLLING QUARTER CHART

From July 1, 2008 – September 30, 2008 and July 1, 2009 – September 30, 2009

County	# Units Sold 2008	# Units Sold 2009	% Change	MSP 2008	MSP 2009	% Change
STATEWIDE	2915	3343	14.68%	\$182,500	\$165,000	-9.59%
Androscoggin	197	245	24.37%	\$145,000	\$139,900	-3.52%
Aroostook	95	118	24.21%	\$100,000	\$90,500	-9.50%
Cumberland	709	876	23.55%	\$238,825	\$224,250	-6.10%
Franklin	75	67	-10.67%	\$125,000	\$122,500	-2.00%
Hancock	117	120	2.56%	\$235,000	\$168,500	-28.30%
Kennebec	315	325	3.17%	\$141,500	\$130,000	-8.13%
Knox	83	99	19.28%	\$192,000	\$190,000	-1.04%
Lincoln	88	95	7.95%	\$189,750	\$167,000	-11.99%
Oxford	118	131	11.02%	\$138,950	\$140,000	0.76%
Penobscot	317	385	21.45%	\$141,000	\$129,000	-8.51%
Piscataquis	47	46	-2.13%	\$108,000	\$67,250	-37.73%
Sagadahoc	71	99	39.44%	\$180,000	\$165,000	-8.33%
Somerset	100	115	15.00%	\$125,000	\$104,900	-16.08%
Waldo	79	85	7.59%	\$159,000	\$149,900	-5.72%
Washington	17	18	5.88%	\$77,000	\$126,000	63.64%
York	487	519	6.57%	\$224,900	\$185,000	-17.74%

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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