

FOR IMMEDIATE RELEASE

CONTACTS: LISTED BELOW

## **MAINE REAL ESTATE SALES JUMP BY DOUBLE DIGITS IN OCTOBER**

SOUTH PORTLAND (November 19, 2012)—Sales of single-family existing homes in Maine increased by an impressive 24.55 percent in October 2012. According to Maine Listings, 1,177 homes changed hands during October 2012, compared to 945 homes in October 2011. The median sales price (MSP) rose 3.33 percent to \$170,500. The MSP indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors reports a 9.6 percent increase in nationwide home sales while the national MSP increased 10.9 percent to \$178,700. Home sales in the regional Northeast are up 13.7 percent and the regional MSP rose 4.6 percent to \$232,600.

Tina Lucas, 2012 President of the Maine Association of Realtors, said, “we are seeing across the board activity—first time home buyers, investors buying multi-family properties and higher priced homes selling as well. All categories of potential purchasers are getting into the market while the attractive pricing lasts. I believe that if this continues, as it appears poised to do, it will clearly demonstrate the bottom of the market has come and gone. However, sellers must be diligent with proper pricing, staging and maintenance, as buyers continue to be very particular. If the market continues to move in this positive direction, eventually it will shift to a more balanced, stable dynamic between buyers and sellers in the negotiation process.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of October only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the months of August, September and October of 2011 and 2012. *(Continued)*

## OCTOBER ONLY CHART

October 1-31, 2011– October 1-31, 2012

County	# Units Sold 2011	# Units Sold 2012	% Chng	MSP 2011	MSP 2012	% Chng
<b>STATEWIDE</b>	<b>945</b>	<b>1177</b>	<b>24.55%</b>	<b>\$165,000</b>	<b>\$170,500</b>	<b>3.33%</b>

## ROLLING QUARTER CHART

From August 1, 2011 – October 31, 2011 and

August 1, 2012 – October 31, 2012

County	# Units Sold 2011	# Units Sold 2012	% Chng	MSP 2011	MSP 2012	% Chng
<b>STATEWIDE</b>	<b>3002</b>	<b>3481</b>	<b>15.96%</b>	<b>\$164,675</b>	<b>\$170,000</b>	<b>3.23%</b>
Androscoggin	191	221	15.71%	\$125,500	\$140,000	11.55%
Aroostook	103	122	18.45%	\$79,900	\$81,000	1.38%
Cumberland	710	871	22.68%	\$220,000	\$229,900	4.50%
Franklin	79	82	3.80%	\$125,000	\$116,750	-6.60%
Hancock	166	165	-0.60%	\$170,950	\$182,000	6.46%
Kennebec	240	292	21.67%	\$129,500	\$135,000	4.25%
Knox	95	111	16.84%	\$180,000	\$170,000	-5.56%
Lincoln	99	117	18.18%	\$180,000	\$205,000	13.89%
Oxford	149	165	10.74%	\$117,240	\$136,900	16.77%
Penobscot	287	339	18.12%	\$129,000	\$125,000	-3.10%
Piscataquis	57	63	10.53%	\$77,000	\$100,000	29.87%
Sagadahoc	76	108	42.11%	\$156,500	\$171,500	9.58%
Somerset	116	103	-11.21%	\$120,200	\$116,000	-3.49%
Waldo	97	115	18.56%	\$145,000	\$136,000	-6.21%
Washington	30	63	110.00%	\$94,000	\$96,800	2.98%
York	507	544	7.30%	\$217,000	\$228,050	5.09%

Source: Maine Listings Note: Maine Listings is a subsidiary of the Maine Association of REALTORS®, is a statewide Multiple Listing Service with over 4,100 licensees inputting active and sold property listing data. Statistics reflect properties reported as sold in the System within the time periods indicated. Contacts: Maine Association of REALTORS® President Tina Lucas (Lucas Real Estate, Portland) 774-4022- [tina@lucasrealestate.com](mailto:tina@lucasrealestate.com); REALTOR® Mike LePage (RE/MAX Heritage, Yarmouth) - 846-4300 - [mlepage@rheritage.com](mailto:mlepage@rheritage.com) - For more names: [suzanne@mainerealtors.com](mailto:suzanne@mainerealtors.com).