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CONTACTS: LISTED BELOW

MAINE HOME PRICES RISE 7.14 PERCENT IN OCTOBER; SALES DIP SLIGHTLY

Augusta (November 23, 2015)—The price of a single-family existing home in Maine increased last month by 7.14 percent. According to Maine Listings, the MSP (median sales price) for the 1,561 homes sold reached \$187,500 compared to October 2014's figure of \$175,000. The MSP indicates that half of the homes were sold for more and half sold for less. Sales eased a slight 0.76 percent across Maine's 16-counties.

Nationally, sales of single-family existing homes rose 4.6 percent. The National Association of Realtors today reported a national MSP of \$221,200 in October, a jump of 6.3 percent in 12 months. The regional Northeast experienced a sales increase of 8.6 percent, while the regional MSP of \$248,900 represents a 1.3 percent rise.

Marie Flaherty, President of the Maine Association of Realtors, said, "Although we typically see a slight adjustment as the weather gets cooler, the October statistics are more indicative of an inventory problem. The minor dip in units sold during a 30-day period doesn't indicate a trend."

Flaherty added, "Today's buyers are well-informed and have high expectations, so they will often overlook a home that's presented poorly or priced above the market. Sellers must understand the importance of this to appropriately capture a buyer's attention."

Maine Realtors have been training on the Consumer Financial Protection Bureau's (CFPB) "Know Before You Owe" changes, which became effective for financing as of October 3. Realtors continue to offer valuable resources and trusted counsel during changes in the home buying 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 "rolling quarter" the months of August 1 to October 31 of both 2014 and 2015.

(Continued)

OCTOBER ONLY CHART

October 1-31, 2014 – October 1-31, 2015

County	# Units Sold 2014	# Units Sold 2015	% Chng	MSP 2014	MSP 2015	% Chng
STATEWIDE	1573	1561	-0.76%	\$175,000	\$187,500	7.14%

ROLLING QUARTER CHART

From August 1, 2014 – October 31, 2014 and
August 1, 2015 – October 31, 2015

County	# Units Sold 2014	# Units Sold 2015	% Chng	MSP 2014	MSP 2015	% Chng
STATEWIDE	4520	4854	7.39%	\$176,000	\$187,000	6.25%
Androscoggin	283	270	-4.59%	\$137,000	\$143,500	4.74%
Aroostook	135	129	-4.44%	\$100,000	\$98,900	-1.10%
Cumberland	1167	1282	9.85%	\$245,000	\$256,400	4.65%
Franklin	106	105	-0.94%	\$122,500	\$122,500	0.00%
Hancock	242	207	-14.46%	\$197,500	\$196,000	-0.76%
Kennebec	383	420	9.66%	\$139,900	\$145,500	4.00%
Knox	143	180	25.87%	\$200,000	\$189,125	-5.44%
Lincoln	138	164	18.84%	\$199,950	\$215,000	7.53%
Oxford	193	200	3.63%	\$130,000	\$145,200	11.69%
Penobscot	402	397	-1.24%	\$135,200	\$132,000	-2.37%
Piscataquis	81	90	11.11%	\$92,000	\$82,100	-10.76%
Sagadahoc	123	134	8.94%	\$175,500	\$195,500	11.40%
Somerset	157	148	-5.73%	\$89,500	\$111,500	24.58%
Waldo	145	167	15.17%	\$140,000	\$144,000	2.86%
Washington	77	103	33.77%	\$79,000	\$90,000	13.92%
York	745	858	15.17%	\$219,900	\$234,250	6.53%

Source: Maine Real Estate Information System, Inc. (d/b/a Maine Listings). Note: Maine Listings, a subsidiary of the Maine Association of REALTORS, is a statewide Multiple Listing Service with over 4,200 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 Marie Flaherty (The Flaherty Group) - 221-8585 - marie@tfre.com - Maine Association of REALTORS President-Elect Ed Gardner (Ocean Gate Realty) - 773-1919 - ed@oceangaterealty.com For more names: suzanne@mainerealtors.com