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MAINE HOME SALES AND PRICES UP IN FEBRUARY

SOUTH PORTLAND (March 23, 2015)—Months of steady sales reports indicate stabilization in Maine's single-family existing homes market. According to Maine Listings, Realtors sold 13.31 percent more homes in February 2015 than February 2014. The median sales price (MSP) for those homes increased 4.62 percent to \$167,400 for that same time period. The MSP indicates that half of the homes were sold for more and half sold for less.

Nationally, single-family existing home sales rose 5.9 percent in February. The National Association of Realtors reported a nationwide price increase of 8.2 percent to a MSP of \$204,200. The regional Northeast experienced a 3.6 percent rise in sales, while prices jumped 3.3 percent to \$241,800.

Marie Flaherty, 2015 President of the Maine Association of Realtors, said, "The slight increase in pricing (less than two percent in the rolling quarter chart), is a reflection of market stability. It is important to note that this is an indication of how cautious buyers have been, compared to past recovering markets."

Flaherty, a Realtor with Berkshire Hathaway HomeServices Northeast Real Estate in Westbrook, added, "With warmer temperatures ahead, we should continue to see healthy market conditions. Additional inventory will reach the market, but buyers will increase as well. With pent-up demand, along with favorable-to-near-historic low interest rates, I'm confident that we'll experience a strong spring market."

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of February 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 December 1, 2013 to February 28, 2014 and December 1, 2014 to February 28, 2015.

(Continued)

FEBRUARY ONLY CHART

February 1-28, 2014 – February 1-28, 2015

County	# Units Sold 2014	# Units Sold 2015	% Chng	MSP 2014	MSP 2015	% Chng
STATEWIDE	646	732	13.31%	\$160,000	\$167,400	4.62%

ROLLING QUARTER CHART

From December 1, 2013 – February 28, 2014 and

December 1, 2014 – February 28, 2015

County	# Units Sold 2013-2014	# Units Sold 2014-2015	% Chng	MSP 2013-2014	MSP 2014-2015	% Chng
STATEWIDE	2357	2595	10.10%	\$167,500	\$170,000	1.49%
Androscoggin	152	167	9.87%	\$121,750	\$138,000	13.35%
Aroostook	70	91	30.00%	\$88,000	\$77,000	-12.50%
Cumberland	616	645	4.71%	\$233,450	\$230,000	-1.48%
Franklin	49	67	36.73%	\$124,000	\$130,000	4.84%
Hancock	113	121	7.08%	\$183,000	\$164,900	-9.89%
Kennebec	204	216	5.88%	\$127,500	\$132,500	3.92%
Knox	67	82	22.39%	\$182,000	\$179,750	-1.24%
Lincoln	81	95	17.28%	\$230,000	\$179,000	-22.17%
Oxford	107	120	12.15%	\$134,000	\$120,800	-9.85%
Penobscot	198	235	18.69%	\$125,000	\$129,900	3.92%
Piscataquis	40	42	5.00%	\$78,500	\$59,500	-24.20%
Sagadahoc	80	67	-16.25%	\$149,950	\$189,000	26.04%
Somerset	72	79	9.72%	\$83,500	\$100,000	19.76%
Waldo	56	74	32.14%	\$141,750	\$127,750	-9.88%
Washington	38	43	13.16%	\$95,750	\$72,500	-24.28%
York	414	451	8.94%	\$194,000	\$216,000	11.34%

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 (Berkshire Hathaway HomeServices Northeast Real Estate) - 797-8585 - 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