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CONTACTS: LISTED BELOW

HOME SALES UP 24.52 PERCENT IN APRIL

AUGUSTA (May 20, 2016)—Double-digit gains in the sales of single-family homes continue across the state of Maine. Maine Realtors sold 1,285 homes in April 2016—an increase of 24.52 percent from last April. Steady prices were also recorded; the statewide median sales price of \$180,000 reflects a 1.12 percent increase. The MSP indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors today reported that sales nationwide were 6.2 percent higher than one year ago. The median sales price for those homes reached \$233,700 in April, up 6.2 percent from April 2015. Regionally, the northeastern United States experienced a 17.5% increase in home sales, while the regional median sales price was up 4.1 percent to \$263,600.

In response to the April numbers, Ed Gardner, 2016 President of the Maine Association of Realtors, says, “Maine Realtors report active markets with multiple offer situations, the norm for appropriately priced and well-presented homes, in many areas of Maine. ‘For-Sale’ inventory levels at all price points are low, and continued low mortgage rates are fueling action by qualified buyers.”

Gardner, Broker/Owner of Ocean Gate Realty LLC, added, “Buyers should not be discouraged by losing in a multiple offer situation, as homes are listed for-sale every day. Confer with your Realtor and charge them to be ready when the next ‘right’ home becomes available. This is a great time of year to purchase a primary or second home and take advantage of the benefits of homeownership.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of April only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the rolling quarter of February, March and April of 2015 and 2016.

(Continued)

APRIL ONLY CHART

April 1-30, 2015 – April 1-30, 2016

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2015	2016	%Change	2015	2016	%Change
STATEWIDE	1032	1285	24.52%	\$178,000	\$180,000	1.12%

ROLLING QUARTER CHART

From February 1, 2015 – April 30, 2015 and

February 1, 2016 – April 30, 2016

County	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2015	2016	%Change	2015	2016	%Change
STATEWIDE	2714	3265	20.30%	\$170,000	\$176,000	3.53%
Androscoggin	184	221	20.11%	\$129,250	\$138,000	6.77%
Aroostook	84	98	16.67%	\$73,500	\$55,500	-24.49%
Cumberland	709	798	12.55%	\$234,955	\$252,550	7.49%
Franklin	55	75	36.36%	\$130,000	\$120,000	-7.69%
Hancock	108	138	27.78%	\$167,000	\$169,003	1.20%
Kennebec	219	275	25.57%	\$124,900	\$133,500	6.89%
Knox	88	94	6.82%	\$174,250	\$197,500	13.34%
Lincoln	83	108	30.12%	\$177,500	\$208,250	17.32%
Oxford	120	142	18.33%	\$123,000	\$128,625	4.57%
Penobscot	285	304	6.67%	\$130,300	\$120,000	-7.90%
Piscataquis	42	57	35.71%	\$62,750	\$72,000	14.74%
Sagadahoc	71	92	29.58%	\$165,000	\$179,900	9.03%
Somerset	74	99	33.78%	\$73,450	\$70,000	-4.70%
Waldo	78	76	-2.56%	\$119,000	\$131,750	10.71%
Washington	35	68	94.29%	\$100,000	\$70,950	-29.05%
York	479	620	29.44%	\$208,500	\$219,550	5.30%

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 4,300 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 Ed Gardner (Ocean Gate Realty, LLC) – 773-1919 – ed@oceangaterealty.com - Maine Association of REALTORS President-Elect Greg Gosselin (Gosselin Realty Group) – 363-2414 – greg@greggosselin.com For more names: suzanne@mainerealtors.com.

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