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CONTACTS: LISTED BELOW

HOME SALES UP 25.24 PERCENT IN MAY; PRICES INCREASE 2.84 PERCENT

AUGUSTA (June 22, 2016) — Maine Realtors report 1,672 single-family existing home sales during the month of May 2016—25.24 percent more than one year ago. The median sales price (MSP) reached \$190,250, an increase of 2.84 percent. The MSP indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors (NAR) announced a 4.7 percent uptick in nationwide single-family existing home sales over the past 12 months. Prices also increased; the National MSP of \$241,000 illustrates a 4.6 percent rise. Regionally, NAR reported an 11.6 percent increase in Northeastern US sales and a slight 0.10 percent dip in the regional MSP to \$268,600.

Ed Gardner, 2016 President of the Maine Association of Realtors, says, "From conversations with REALTOR® leaders statewide, all areas of Maine are experiencing robust activity. Consumers with good credit are actively looking to purchase. Demand is very high and is likely fueled by continued low mortgage interest rates, Maine's exceptional quality of life, and increasing rental costs due to the limited supply of rental units in some markets."

Gardner, Broker/Owner of Ocean Gate Realty LLC, added, "Property ownership is an attractive investment over time to build net worth, especially for middle-income Maine families. Consult with your local REALTOR® to determine if the market is right for you to buy or sell, and to help you navigate your transactions."

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

(Continued)

MAY ONLY CHART

May 1-31, 2015 – May 1-31, 2016

County	NUMBER OF UNITS			MEDIAN SALE PRICE		
	2015	2016	%Change	2015	2016	%Change
STATEWIDE	1335	1672	25.24%	\$185,000	\$190,250	2.84%

ROLLING QUARTER CHART

From March 1, 2015 – May 31, 2015 and

March 1, 2016 – May 31, 2016

County	NUMBER OF UNITS			MEDIAN SALE PRICE		
	2015	2016	%Change	2015	2016	%Change
STATEWIDE	3317	4046	21.98%	\$177,500	\$185,000	4.23%
Androscoggin	225	262	16.44%	\$129,500	\$143,325	10.68%
Aroostook	100	118	18.00%	\$85,650	\$63,500	-25.86%
Cumberland	927	1032	11.33%	\$239,000	\$259,600	8.62%
Franklin	63	85	34.92%	\$138,500	\$115,750	-16.43%
Hancock	126	178	41.27%	\$179,500	\$179,700	0.11%
Kennebec	265	340	28.30%	\$133,900	\$135,500	1.19%
Knox	108	120	11.11%	\$193,500	\$220,000	13.70%
Lincoln	86	123	43.02%	\$165,500	\$215,000	29.91%
Oxford	140	174	24.29%	\$124,950	\$142,250	13.85%
Penobscot	328	404	23.17%	\$130,400	\$129,450	-0.73%
Piscataquis	47	65	38.30%	\$99,500	\$72,000	-27.64%
Sagadahoc	93	120	29.03%	\$174,900	\$186,250	6.49%
Somerset	89	116	30.34%	\$72,500	\$86,750	19.66%
Waldo	90	95	5.56%	\$128,488	\$149,000	15.96%
Washington	46	66	43.48%	\$97,000	\$82,000	-15.46%
York	584	748	28.08%	\$220,000	\$230,000	4.55%

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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