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CONTACTS: LISTED BELOW

MAINE HOME PRICES UP 2.78 PERCENT IN APRIL

AUGUSTA (May 24, 2017)—Low inventory of single-family existing homes contributed to a 13.93 percent decrease in sales figures across Maine comparing April 2017 to April 2016. REALTORS® reported 1,106 homes changed hands last month, and the median sales price (MSP) for those homes rose 2.78 percent to \$185,000. The MSP indicates that half of the homes were sold for more and half sold for less.

“Across Maine, for-sale inventory is tight. Single family homes actively listed for sale in April 2017 were down 25 percent statewide, compared to April 2016,” states Greg Gosselin, 2017 President of the Maine Association of REALTORS®. “Low inventory is impacting potential sellers as well. Some are hesitant to list their homes without a suitable ‘next step’ to move into, but now is a great time to work with your REALTOR® to navigate the real estate market, whether you are on the selling end or buying end of the transaction.”

The National Association of Realtors (NAR) today reported a national sales increase of 1.6 percent in the past year for single-family existing homes. A national MSP of \$246,100 in April reflects a rise of 6.1 percent. Regionally, sales in the northeast dipped 2.7 percent while the regional MSP increased 1.6 percent to \$267,700.

Gosselin added, “The basics continue; families need someplace to live, interest rates continue to be historically low, and owning your own home and real estate is one of the best ways to build your net worth over the long term.”

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 2016 and 2017.

(Continued)

APRIL ONLY CHART

April 1-30, 2016 – April 1-30, 2017

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2016	2017	%Change	2016	2017	%Change
STATEWIDE	1285	1106	-13.93%	\$180,000	\$185,000	2.78%

ROLLING QUARTER CHART

From February 1, 2016 – April 30, 2016 and
February 1, 2017 – April 30, 2017

County	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2016	2017	%Change	2016	2017	%Change
STATEWIDE	3265	3071	-5.94%	\$176,000	\$185,000	5.11%
Androscoggin	221	191	-13.57%	\$138,000	\$145,500	5.43%
Aroostook	98	103	5.10%	\$55,500	\$68,000	22.52%
Cumberland	798	705	-11.65%	\$252,550	\$275,000	8.89%
Franklin	75	62	-17.33%	\$120,000	\$116,000	-3.33%
Hancock	138	158	14.49%	\$169,003	\$197,400	16.80%
Kennebec	275	253	-8.00%	\$133,500	\$134,900	1.05%
Knox	94	120	27.66%	\$197,500	\$186,500	-5.57%
Lincoln	108	106	-1.85%	\$208,250	\$196,950	-5.43%
Oxford	142	168	18.31%	\$128,625	\$127,250	-1.07%
Penobscot	304	310	1.97%	\$120,000	\$120,000	0.00%
Piscataquis	57	40	-29.82%	\$72,000	\$92,500	28.47%
Sagadahoc	92	94	2.17%	\$179,900	\$202,550	12.59%
Somerset	99	99	0.00%	\$70,000	\$102,500	46.43%
Waldo	76	60	-21.05%	\$131,750	\$168,950	28.24%
Washington	68	71	4.41%	\$70,950	\$119,900	68.99%
York	620	531	-14.35%	\$219,550	\$244,000	11.14%

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 4,500 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 Greg Gosselin (Gosselin Realty Group) – 207-363-2414 - greg@greggosselin.com - Maine Association of REALTORS President-Elect Kim Gleason (McAllister Real Estate) – 207- 621-2345 – kingleason@myfairpoint.net For more names: suzanne@mainerealtors.com.

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