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CONTACTS: LISTED BELOW

MAINE HOME SALES RISE 13.54 PERCENT IN JANUARY

AUGUSTA (February 23, 2016) — Realtors across the state of Maine continue to report a very healthy market for single-family existing home sales. Maine Listings calculated a 13.54 percent rise in sales last month, compared to January 2015. The median sales price (MSP) for the 889 homes sold reached \$175,500, an increase of 9.69 percent. The MSP indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors today released statistics indicating an 11.2 percent increase in sales nationwide last month, and a national MSP rise of 8.3 percent to \$215,000. Regionally, the Northeast experienced an impressive 20.6 percent jump in sales while the regional MSP was up 0.9 percent to \$247,500.

Ed Gardner, 2016 President of the Maine Association of Realtors, says, “Overall, Maine has enjoyed a healthy real estate market this past month, but we are struggling with historically-low inventory in some markets. Buyers are facing fewer available home choices, and sellers are in the same boat, not finding enough ‘trade-up’ inventory.”

Gardner, Broker/Owner of Ocean Gate Realty LLC, added, “Now is a great time to buy, with very low interest rates. It’s also a terrific time to list your property, since there is little competition in some market areas. This also holds true for Maine's commercial real estate sector. Contact a REALTOR today and experience a smooth transaction acquiring or selling your greatest investment, with your experienced real estate professional.”

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

(Continued)

JANUARY ONLY CHART

January 1-31, 2015 – January 1-31, 2016

# Units Sold	# Units Sold 2015	% 2016	MSP Chng	MSP 2015	% 2016	Chng
STATEWIDE	783	889	13.54%	\$160,000	\$175,500	9.69%

ROLLING QUARTER CHART

From November 1, 2014 – January 31, 2015 and

November 1, 2015 – January 31, 2016

# Units Sold	# Units Sold 2014-15	% 2015-16	MSP Chng	MSP 2014-15	% 2015-16	Chng
STATEWIDE	2842	3338	17.45%	\$173,500	\$177,500	2.31%
Androscoggin	193	191	-1.04%	\$133,200	\$130,000	-2.40%
Aroostook	91	104	14.29%	\$85,000	\$69,250	-18.53%
Cumberland	714	828	15.97%	\$235,750	\$245,000	3.92%
Franklin	83	71	-14.46%	\$130,000	\$112,000	-13.85%
Hancock	131	150	14.50%	\$210,000	\$227,500	8.33%
Kennebec	226	270	19.47%	\$135,000	\$137,250	1.67%
Knox	96	106	10.42%	\$185,953	\$181,500	-2.39%
Lincoln	100	118	18.00%	\$182,500	\$196,500	7.67%
Oxford	141	163	15.60%	\$125,000	\$126,500	1.20%
Penobscot	218	307	40.83%	\$131,800	\$112,500	-14.64%
Piscataquis	54	57	5.56%	\$96,500	\$89,900	-6.84%
Sagadahoc	82	104	26.83%	\$182,500	\$183,750	0.68%
Somerset	81	104	28.40%	\$100,000	\$80,500	-19.50%
Waldo	75	89	18.67%	\$146,000	\$150,000	2.74%
Washington	62	73	17.74%	\$73,250	\$108,000	47.44%
York	495	603	21.82%	\$216,000	\$220,000	1.85%

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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