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## **HOME SALES AND PRICES RISE IN JUNE**

Augusta (July 21, 2016)— Home values in Maine are rising at a healthy pace, according to statistics released by the Maine Association of Realtors. Realtors across the state of Maine reported 1,960 transactions of existing, single-family homes during the month of June, leading to a sales increase of 9.62 percent in the past year. Sales prices for those homes rose 5.49 percent to a median sales price of \$198,000. The MSP indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors (NAR) today announced a 3.1 increase in sales nationwide in June; the national MSP of \$249,800 represents a 5.0 price jump over the past 12 months. Regionally, the Northeast experienced a 5.6 increase in sales and a 1.4 percent rise in prices, to equal a regional MSP of \$284,800.

Ed Gardner, 2016 President of the Maine Association of Realtors, says, “As the data shows, real estate sales and values continue to be strong, and conversations with Realtors across Maine indicate continued confidence in the marketplace. New construction, including spec homes, are more prevalent than we’ve experienced in recent years. The ‘days on market’ for sold properties has been declining during 2016, indicating qualified buyers are making their moves.”

Gardner, Broker/Owner of Ocean Gate Realty added, “A recent report released by the U.S. Commerce Department stated that the value of owning a home in the U.S. has never been greater, due to continued low mortgage interest rates and prices that have recovered and grown since the recession. Contact your local Realtor for guidance to determine if owning a home, with its federal and state tax deductions, is financially feasible for your household.”

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

(Continued)

## JUNE ONLY CHART

June 1-30, 2015 – June 1-30, 2016

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2015	2016	%Change	2015	2016	%Change
STATEWIDE	1788	1960	9.62%	\$187,700	\$198,000	5.49%

## ROLLING QUARTER CHART

From April 1, 2015 – June 30, 2015 and

April 1, 2016 – June 30, 2016

County	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2015	2016	%Change	2015	2016	%Change
STATEWIDE	4155	4917	18.34%	\$184,000	\$190,000	3.26%
Androscoggin	264	312	18.18%	\$137,250	\$149,000	8.56%
Aroostook	125	150	20.00%	\$90,000	\$84,750	-5.83%
Cumberland	1159	1266	9.23%	\$249,000	\$267,700	7.51%
Franklin	72	112	55.56%	\$136,250	\$125,000	-8.26%
Hancock	164	220	34.15%	\$199,000	\$187,500	-5.78%
Kennebec	355	425	19.72%	\$139,000	\$140,000	0.72%
Knox	138	147	6.52%	\$184,500	\$225,000	21.95%
Lincoln	104	157	50.96%	\$167,000	\$200,000	19.76%
Oxford	175	214	22.29%	\$138,000	\$148,000	7.25%
Penobscot	365	495	35.62%	\$133,000	\$135,000	1.50%
Piscataquis	66	83	25.76%	\$94,500	\$81,450	-13.81%
Sagadahoc	114	148	29.82%	\$179,000	\$192,450	7.51%
Somerset	111	146	31.53%	\$84,000	\$87,250	3.87%
Waldo	113	129	14.16%	\$150,000	\$162,000	8.00%
Washington	51	63	23.53%	\$99,000	\$85,000	-14.14%
York	779	850	9.11%	\$231,500	\$235,900	1.90%

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](mailto:ed@oceangaterealty.com) - Maine Association of REALTORS President-Elect Greg Gosselin (Gosselin Realty Group) – 363-2414 – [greg@greggosselin.com](mailto:greg@greggosselin.com) For more names: [suzanne@mainerealtors.com](mailto:suzanne@mainerealtors.com).

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