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CONTACTS: LISTED BELOW

MAINE HOME SALES UP 8% PERCENT IN OCTOBER

AUGUSTA (Nov. 21, 2017)—Homebuyers across Maine have been active this fall season. Maine Listings announced today that sales of single-family existing homes increased by 8.05 percent in October 2017, statewide, compared to October 2016. Prices also jumped 6.49 percent to a median sales price (MSP) of \$205,000 comparing October 2017 to October 2016. The MSP indicates that half of the homes were sold for more and half sold for less.

“We’ve been hearing for many months that a shortage of for-sale inventory had hindered the potential for 2017 real estate markets. While the for-sale inventory levels continue to be historically low, they are increasing, and buyers are now finding options and purchasing the right home for their needs,” says Greg Gosselin, Broker/Owner of Gosselin Realty Group in York and 2017 President of the Maine Association of REALTORS®.

“The past four months, including these very strong October numbers have brought us on par with the record-setting 2016. To date in 2017, the number of home sales statewide is just 0.4 percent below last year. Buyers hoping to be settled before winter should provide a strong ending to the year,” added Gosselin.

According to the National Association of Realtors, sales of single-family existing homes eased 1.0 percent nationally comparing October 2017 to October 2016. The national MSP reached \$248,300 in October, a 5.4 percent increase. Regionally, sales in the Northeast rose 4.2 percent and the regional MSP jumped 6.6 percent to \$272,800 last month.

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of October only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the rolling quarter of August, September and October of 2016 and 2017.

(Continued)

OCTOBER ONLY CHART

October 1-31, 2016 – October 1-31, 2017

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2016	2017	%Change	2016	2017	%Change
STATEWIDE	1639	1771	8.05%	\$192,500	\$205,000	6.49%

ROLLING QUARTER CHART

From August 1, 2016 – October 31, 2016 and

August 1, 2017 – October 31, 2017

County	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2016	2017	%Change	2016	2017	%Change
STATEWIDE	5211	5500	5.55%	\$192,600	\$206,000	6.96%
Androscoggin	320	341	6.56%	\$154,750	\$154,000	-0.48%
Aroostook	186	182	-2.15%	\$85,000	\$83,000	-2.35%
Cumberland	1168	1265	8.3%	\$272,000	\$285,000	4.78%
Franklin	129	151	17.05%	\$135,000	\$130,000	-3.70%
Hancock	262	269	2.67%	\$203,000	\$230,000	13.30%
Kennebec	451	464	2.88%	\$148,000	\$159,450	7.74%
Knox	173	177	2.31%	\$197,500	\$211,000	6.84%
Lincoln	182	174	-4.40%	\$238,250	\$209,250	-12.17%
Oxford	231	245	6.06%	\$153,000	\$150,000	-1.96%
Penobscot	511	533	4.31%	\$137,000	\$140,000	2.19%
Piscataquis	100	105	5.00%	\$89,450	\$106,000	18.50%
Sagadahoc	158	150	-5.06%	\$221,250	\$222,500	0.56%
Somerset	175	185	5.71%	\$119,000	\$116,000	-2.52%
Waldo	142	181	27.46%	\$153,450	\$170,000	10.79%
Washington	102	123	20.59%	\$89,500	\$115,000	28.49%
York	921	955	3.69%	\$250,000	\$269,900	7.96%

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) – 363-2414 - greg@greggosselin.com - Maine Association of REALTORS President-Elect Kim Gleason (McAllister Real Estate) – 621-2345 – kimgleason@myfairpoint.net For more names: suzanne@mainerealtors.com.

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