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MAINE HOME VALUES UP 12.5 PERCENT IN FEBRUARY

AUGUSTA (March 22, 2017)—Maine's real estate continues to increase in value, despite a decline in sales last month. Maine Listings reported an impressive 12.50 percent jump in home prices, bringing the statewide median sales price (MSP) to \$180,000 during the month of February. The MSP indicates that half of the homes were sold for more and half sold for less.

Weather certainly affected buyers last month, and sales eased 12.91 percent. "The February 2017 data was impacted by a 10-day period of record-breaking snow and a comparison to a Leap Year in 2016, adding an extra day of sales back then," explains Greg Gosselin, Broker Owner of Gosselin Realty Group and President of the Maine Association of REALTORS. "However, the rolling quarter statistics indicate continuing strong real estate sales and value trends throughout Maine.

"Homes are entering the spring for-sale inventory on a daily basis. REALTORS are reporting that pre-qualified, credit-worthy buyers are actively searching now to take advantage of the long-term affordability and tax benefits that home ownership provides."

According to the National Association of Realtors, sales of single-family homes nationwide rose 5.8 percent over the past year. The national MSP of \$229,900 represents a 7.6 percent jump. Regionally, single-family existing home sales in the Northeastern US increased 1.5 percent while values were up 4.1 percent to \$250,200.

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

(Continued)

FEBRUARY ONLY CHART

February 1-29, 2016 – February 1-28, 2017

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2016	2017	%Change	2016	2017	%Change
STATEWIDE	891	776	-12.91%	\$160,000	\$180,000	12.50%

ROLLING QUARTER CHART

From December 1, 2015 – February 29, 2016 (A) and

December 1, 2016 – February 28, 2017 (B)

County	NUMBER OF UNITS			MEDIAN SALES PRICE		
	A 2015-2016	B 2016-2017	%Change	A 2015-2016	B 2016-2017	%Change
STATEWIDE	3028	3121	3.07%	\$171,650	\$185,000	7.78%
Androscoggin	186	196	5.38%	\$132,500	\$145,000	9.43%
Aroostook	89	100	12.36%	\$69,000	\$91,250	32.25%
Cumberland	772	744	-3.63%	\$240,500	\$262,000	8.94%
Franklin	66	62	-6.06%	\$111,000	\$121,750	9.69%
Hancock	122	133	9.02%	\$193,250	\$202,500	4.79%
Kennebec	233	246	5.58%	\$134,900	\$135,000	0.07%
Knox	94	110	17.02%	\$190,000	\$183,750	-3.29%
Lincoln	93	112	20.43%	\$185,000	\$246,875	33.45%
Oxford	151	193	27.81%	\$123,500	\$132,900	7.61%
Penobscot	280	306	9.29%	\$113,250	\$115,500	1.99%
Piscataquis	52	42	-19.23%	\$84,000	\$88,475	5.33%
Sagadahoc	95	74	-22.11%	\$175,000	\$184,000	5.14%
Somerset	91	93	2.20%	\$70,000	\$110,000	57.14%
Waldo	73	88	20.55%	\$135,000	\$179,500	32.96%
Washington	64	68	6.25%	\$97,000	\$102,000	5.15%
York	567	554	-2.29%	\$215,000	\$244,000	13.49%

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 – kingleason@myfairpoint.net For more names: suzanne@mainerealtors.com.

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