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CONTACTS: LISTED BELOW

MAINE HOME PRICES UP 5.12 PERCENT IN MAY

AUGUSTA (June 21, 2017)—Lower-than-normal inventory of existing single-family homes in Maine led to an 8.85 percent decline in May 2017 sales. However, according to Maine Listings, the median sales price (MSP) for the 1,524 homes sold last month rose 5.12 percent to \$200,000. The MSP indicates that half of the homes were sold for more and half sold for less.

“2016 was a record year for real estate in Maine,” states Greg Gosselin, 2017 President of the Maine Association of REALTORS®, “and while these current numbers show a decline from last year’s highs, the 2017 May and Rolling Quarter Statistics are the second highest numbers during this time period, since we began keeping records in 2003.

“For sale inventory is 20 percent lower than this time last year, and multiple offer situations are becoming more prevalent for properties that are move-in ready and properly priced.”

Nationally, single-family home sales increased 2.7 percent. The National Association of Realtors reported a nationwide MSP of \$254,600—a 6.0 percent jump from one year ago. The Northeastern US experienced a sales increase of 2.6 percent and the regional MSP rose 4.7 percent to \$281,300.

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

(Continued)

MAY ONLY CHART

May 1-31, 2016 – May 1-31, 2017

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2016	2017	%Change	2016	2017	%Change
STATEWIDE	1672	1524	-8.85%	\$190,250	\$200,000	5.12%

ROLLING QUARTER CHART

From March 1, 2016 – May 31, 2016 and

March 1, 2017 – May 31, 2017

County	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2016	2017	%Change	2016	2017	%Change
STATEWIDE	4046	3819	-5.61%	\$185,000	\$193,000	4.32%
Androscoggin	262	237	-9.54%	\$143,325	\$153,000	6.75%
Aroostook	118	110	-6.78%	\$63,500	\$72,450	14.09%
Cumberland	1032	868	-15.89%	\$259,600	\$285,000	9.78%
Franklin	85	78	-8.24%	\$115,750	\$120,000	3.67%
Hancock	178	191	7.30%	\$179,700	\$197,000	9.63%
Kennebec	340	347	2.06%	\$135,500	\$142,000	4.80%
Knox	120	139	15.83%	\$220,000	\$187,500	-14.77%
Lincoln	123	137	11.38%	\$215,000	\$187,000	-13.02%
Oxford	174	181	4.02%	\$142,250	\$135,000	-5.10%
Penobscot	404	372	-7.92%	\$129,450	\$137,550	6.26%
Piscataquis	65	61	-6.15%	\$72,000	\$96,000	33.33%
Sagadahoc	120	128	6.67%	\$186,250	\$223,500	20.00%
Somerset	116	140	20.69%	\$86,750	\$102,250	17.87%
Waldo	95	81	-14.74%	\$149,000	\$157,000	5.37%
Washington	66	74	12.12%	\$82,000	\$108,000	31.71%
York	748	675	-9.76%	\$230,000	\$247,500	7.61%

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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