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CONTACTS: LISTED BELOW

MAINE HOME SALES UP 6.36 PERCENT IN AUGUST

AUGUSTA (September 20, 2017)— An active fall season for Maine real estate is underway. According to Maine Listings, sales of single-family existing homes jumped 6.36 percent in August. The median sales price (MSP) for those homes increased 4.57 percent to \$206,000. The MSP indicates that half of the homes were sold for more and half sold for less.

“August statistics show a final summer push and good momentum moving into the fall,” says Greg Gosselin, 2017 President of the Maine Association of REALTORS and Broker/Owner of Gosselin Realty Group. “Buyers are active in the marketplace and ready to purchase, searching for properties to meet their specific needs.”

The fall season is an excellent time to sell a home because, “buyers want to settle before the winter months and take advantage of the tax benefits of real estate ownership prior to year’s end,” added Gosselin.

According to the National Association of Realtors, sales were up 0.4 percent across the country and the national MSP increased 5.6 percent to \$255,500 comparing August 2017 to August 2016. Regionally, sales in the Northeast in August 2017 rose 1.4 percent and the regional MSP of \$289,500 reflects an increase of 5.6 percent compared to August 2016.

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

(Continued)

AUGUST ONLY CHART

August 1-31, 2016 – August 1-31, 2017

| | NUMBER OF UNITS | | | MEDIAN SALES PRICE | | |
|-----------|-----------------|------|---------|--------------------|-----------|---------|
| | 2016 | 2017 | %Change | 2016 | 2017 | %Change |
| STATEWIDE | 1840 | 1957 | 6.36% | \$197,700 | \$206,000 | 4.57% |

ROLLING QUARTER CHART

From June 1, 2016 – August 31, 2016 and

June 1, 2017 – August 31, 2017

| County | NUMBER OF UNITS | | | MEDIAN SALES PRICE | | |
|--------------|-----------------|------|---------|--------------------|-----------|---------|
| | 2016 | 2017 | %Change | 2016 | 2017 | %Change |
| STATEWIDE | 5510 | 5546 | 0.65% | \$197,500 | \$205,000 | 3.80% |
| Androscoggin | 333 | 375 | 12.61% | \$150,000 | \$160,000 | 6.67% |
| Aroostook | 176 | 164 | -6.82% | \$86,500 | \$82,500 | -4.62% |
| Cumberland | 1370 | 1307 | -4.60% | \$280,000 | \$298,000 | 6.43% |
| Franklin | 129 | 140 | 8.53% | \$133,900 | \$125,750 | -6.09% |
| Hancock | 235 | 234 | -0.43% | \$200,000 | \$190,000 | -5.00% |
| Kennebec | 461 | 538 | 16.70% | \$152,000 | \$155,250 | 2.14% |
| Knox | 191 | 171 | -10.47% | \$188,000 | \$217,400 | 15.64% |
| Lincoln | 185 | 159 | -14.05% | \$205,000 | \$207,500 | 1.22% |
| Oxford | 243 | 241 | -2.03% | \$151,000 | \$157,400 | 4.24% |
| Penobscot | 523 | 582 | 11.28% | \$144,900 | \$151,000 | 4.21% |
| Piscataquis | 91 | 78 | -14.29% | \$90,000 | \$83,500 | -7.22% |
| Sagadahoc | 167 | 154 | -7.78% | \$210,000 | \$209,000 | -0.48% |
| Somerset | 169 | 182 | 7.69% | \$100,000 | \$119,700 | 19.70% |
| Waldo | 164 | 156 | -4.88% | \$165,000 | \$175,500 | 6.36% |
| Washington | 106 | 102 | -3.77% | \$92,750 | \$130,000 | 40.16% |
| York | 964 | 963 | -0.10% | \$245,000 | \$264,500 | 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) – 207-363-2414 - greg@greggosselin.com - Maine Association of REALTORS President-Elect Kim Gleason (McAllister Real Estate) – 207-621-2345 - kimgleason@myfairpoint.net For more names: suzanne@mainerealtors.com.

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