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MAINE HOME SALES AND VALUES REMAIN HEALTHY

AUGUSTA (March 21, 2018)— Single-family existing home values in Maine continue to rise, and sales have remained in healthy territory. Maine Listings today reported that 822 homes changed hands in February, an increase of 5.93 percent compared to February 2017. The median sales price for homes sold reached \$194,450, up 8.03 percent, comparing February 2018 to February 2017. The MSP indicates that half of the homes were sold for more and half sold for less.

“In a tight, competitive real estate market, working with a REALTOR® is a smart move,” says Kim Gleason, 2018 President of the Maine Association of REALTORS® and Broker/Owner of McAllister Real Estate in Hallowell. “Available for-sale inventory in February 2018 was nearly two percent below a month ago and 16 percent below a year ago. REALTORS® have experience, industry relationships, and expert market insights to help sellers and buyers be informed decision-makers and successfully navigate their real estate transaction.

“REALTORS® across Maine report brisk activity and multiple offer situations in most markets. If you’re considering a move, early spring is the perfect time to spruce up your property, inside and out, to maximize its value and marketability.”

According to the National Association of REALTORS®, sales of single-family existing homes nationwide were up 1.8 percent in February, and the national MSP of \$243,400 represents a 5.9 percent increase from February 2017. Regionally, February sales in the Northeast dipped 7.2 percent, while the regional MSP increased 3.6 percent to \$258,900 compared to February 2017.

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, January, and February.

(Continued)

FEBRUARY ONLY CHART

February 1-28, 2017 – February 1-28, 2018

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2017	2018	%Change	2017	2018	%Change
STATEWIDE	776	822	5.93%	\$180,000	\$194,450	8.03%

ROLLING QUARTER CHART

From December 1, 2016 – February 28, 2017 (A) and
December 1, 2017 – February 28, 2018 (B)

County	NUMBER OF UNITS			MEDIAN SALES PRICE		
	A	B	%Change	A	B	%Change
STATEWIDE	3121	3197	2.44%	\$185,000	\$200,000	8.11%
Androscoggin	196	201	2.55%	\$145,000	\$149,000	2.76%
Aroostook	100	121	21.00%	\$91,250	\$90,000	-1.37%
Cumberland	744	746	0.27%	\$262,000	\$289,000	10.31%
Franklin	62	85	37.10%	\$121,750	\$147,000	20.74%
Hancock	133	150	12.78%	\$202,500	\$205,000	1.23%
Kennebec	246	245	-0.41%	\$135,000	\$137,000	1.48%
Knox	110	113	2.73%	\$183,750	\$217,000	18.10%
Lincoln	112	92	-17.86%	\$246,875	\$224,950	-8.88%
Oxford	193	163	-15.54%	\$132,900	\$140,000	5.34%
Penobscot	306	304	-0.65%	\$115,500	\$135,500	17.32%
Piscataquis	42	49	16.67%	\$88,475	\$105,000	18.68%
Sagadahoc	74	88	18.92%	\$184,000	\$198,950	8.13%
Somerset	93	83	-10.75%	\$110,000	\$102,500	-6.82%
Waldo	88	86	-2.27%	\$179,500	\$161,250	-10.17%
Washington	68	73	7.35%	\$102,000	\$126,000	23.53%
York	554	598	7.94%	\$244,000	\$252,250	3.38%

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 4,700 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 Kim Gleason (McAllister Real Estate) – (207) 621-2345 – kimgleason@myfairpoint.net - Maine Association of REALTORS President-Elect Peter Harrington (Malone Commercial Brokers) – (207) 772-2422 – peter@malonecb.com For more names: suzanne@mainerealtors.com