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**MAINE REAL ESTATE SALES DIP SLIGHTLY IN MAY;  
PRICES INCREASE 9.95%**

AUGUSTA (June 20, 2018)—Sales of Maine’s single-family existing homes decreased 1.38 percent last month, due to limited market inventory. Prices, however, continued to rise; according to Maine Listings, the statewide median sales price (MSP) increased 9.95 percent to \$219,900. The MSP indicates that half of the homes were sold for more and half sold for less.

“Even though the May sold numbers show a slight dip, existing home sales for January through May 2018 are running 1.6 percent above the 2017 pace, which was the strongest year ever for Maine real estate sales,” says Kim Gleason, 2018 President of the Maine Association of REALTORS® and Broker/Owner of McAllister Real Estate in Hallowell.

“REALTORS® statewide are reporting steady business, with many markets reporting that multiple offers are prevalent, due to the tight for-sale inventory conditions. Statewide, we have 14 percent fewer homes for sale than a year ago, and 32 percent fewer than 2016. We’re seeing upward pressure on pricing in those markets due to the limited supply.”

According to the National Association of Realtors, sales nationwide eased three percent over the past 12 months, while the national MSP rose 5.2 percent to \$267,500. Regionally, sales in the Northeast decreased 11.7 percent and the MSP dipped 1.8 percent to \$275,900.

“In all markets, REALTORS® have industry relationships, experience, and expert market insights to help consumers navigate real estate transactions and be informed decision-makers,” adds Gleason.

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 2017 and 2018.

*(Continued)*

## MAY ONLY CHART

May 1-31, 2017 – May 1-31, 2018

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2017	2018	%Change	2017	2018	%Change
STATEWIDE	1524	1503	-1.38%	\$200,000	\$219,900	9.95%

## ROLLING QUARTER CHART

From March 1, 2017 – May 31, 2017 and  
March 1, 2018 – May 31, 2018

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2017	2018	%Change	2017	2018	%Change
STATEWIDE	3819	3860	1.07%	\$ 193,000	\$ 210,000	8.81%
Androscoggin	237	276	16.46%	\$ 153,000	\$ 166,875	9.07%
Aroostook	110	151	37.27%	\$ 72,450	\$ 92,000	26.98%
Cumberland	868	888	2.30%	\$ 285,000	\$ 310,000	8.77%
Franklin	78	101	29.49%	\$ 120,000	\$ 133,000	10.83%
Hancock	191	163	-14.66%	\$ 197,000	\$ 187,500	-4.82%
Kennebec	347	345	-0.58%	\$ 142,000	\$ 155,000	9.15%
Knox	139	129	-7.19%	\$ 187,500	\$ 236,000	25.87%
Lincoln	137	121	-11.68%	\$ 187,000	\$ 213,000	13.90%
Oxford	181	165	-8.84%	\$ 135,000	\$ 150,000	11.11%
Penobscot	372	377	1.34%	\$ 137,550	\$ 139,900	1.71%
Piscataquis	61	62	1.64%	\$ 96,000	\$ 120,750	25.78%
Sagadahoc	128	106	-17.19%	\$ 223,500	\$ 230,750	3.24%
Somerset	140	145	3.57%	\$ 102,250	\$ 105,000	2.69%
Waldo	81	69	-14.81%	\$ 157,000	\$ 180,000	14.65%
Washington	74	79	6.76%	\$ 108,000	\$ 106,000	-1.85%
York	675	683	1.19%	\$ 247,500	\$ 285,000	15.15%

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](mailto:kimgleason@myfairpoint.net) - Maine Association of REALTORS President-Elect Peter Harrington (Malone Commercial Brokers) – (207) 772-2422 – [peter@malonecb.com](mailto:peter@malonecb.com) For more names: [suzanne@mainerealtors.com](mailto:suzanne@mainerealtors.com)