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CONTACTS: LISTED BELOW

MAY HOME SALES INCREASE 6.32 PERCENT

AUGUSTA (June 21, 2019)— The single-family existing home market in Maine remains healthy as the summer sales season is in full-swing. According to Maine Listings, Realtors reported selling 6.32 percent more homes in May 2019 compared to May 2018. The Median Sales Price (MSP) for the state also jumped 4.59 percent to \$230,000. The MSP indicates that half of the homes were sold for more and half sold for less.

“May was a strong month for residential real estate sales in Maine and, after a slow start to 2019, we’re pulling even to 2018 levels,” says Peter Harrington, 2019 President of the Maine Association of REALTORS and Broker/Partner with Malone Commercial Brokers in Portland. “Sustained job security and low unemployment rates, healthy consumer finances, and lower mortgage interest rates have fueled real estate markets across Maine.”

The National Association of Realtors says nationwide sales dipped 0.8 percent, while the national MSP increased 4.6 percent to \$280,200 in May. Sales in the Northeast rose 4.7 percent while the regional MSP jumped 6.6 percent to \$304,100.

“For-sale inventory continues to be at historically low levels with pent-up buyer demand in the marketplace. Sellers are listing when they have their next move in place, and buyers are reacting quickly. Statewide, the ‘days on market’ for the first five months of 2019 is 47 days (down 8 percent) from the same time period during 2018. Activity has certainly bumped up over the past quarter.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of May 2019 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 2018 and 2019.

(Continued)

MAY ONLY CHART

May 1-31, 2018 – May 1-31, 2019

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2018	2019	%Change	2018	2019	%Change
STATEWIDE	1503	1598	6.32%	\$219,900	\$230,000	4.59%

ROLLING QUARTER CHART

From Marcy 1, 2018 – May 31, 2018 and
March 1, 2019 – May 31, 2019

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2018	2019	%Change	2018	2019	%Change
STATEWIDE	3860	3977	3.03%	\$210,000	\$220,000	4.76%
Androscoggin	276	266	-3.62%	\$166,875	\$164,900	-1.18%
Aroostook	151	129	-14.57%	\$ 92,000	\$ 99,900	8.59%
Cumberland	888	891	0.34%	\$310,000	\$319,900	3.19%
Franklin	101	103	1.98%	\$133,000	\$125,000	-6.02%
Hancock	163	196	20.25%	\$187,500	\$235,320	25.50%
Kennebec	345	316	-8.41%	\$155,000	\$162,750	5.00%
Knox	129	113	-12.40%	\$236,000	\$232,000	-1.69%
Lincoln	121	138	14.05%	\$213,000	\$224,500	5.40%
Oxford	165	166	0.61%	\$150,000	\$175,000	16.67%
Penobscot	377	422	11.94%	\$139,900	\$149,950	7.18%
Piscataquis	62	75	20.97%	\$120,750	\$104,000	-13.87%
Sagadahoc	106	92	-13.21%	\$230,750	\$247,450	7.24%
Somerset	145	134	-7.59%	\$105,000	\$117,250	11.67%
Waldo	69	104	50.72%	\$180,000	\$169,000	-6.11%
Washington	79	86	8.86%	\$106,000	\$128,750	21.46%
York	683	746	9.22%	\$285,000	\$289,000	1.40%

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 Peter Harrington (Malone Commercial Brokers)– (207) 772-2422 peter@malonecb.com Maine Association of REALTORS President-Elect Tom Cole (Better Homes and Gardens Real Estate The Masiello Group) –(207) 721-1000 tomcolorealtor@gmail.com For more names: suzanne@mainerealtors.com

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