

4 Facts About Maine Real Estate:

1. All Markets are **local**
2. Another word for real estate is **home**
3. There is available **mortgage money**
4. It's still the greatest source of **wealth-building**

1. **All Markets are local.** Yes, there is national, regional, state and county statistical data, but each will not clearly or fully explain market conditions in a town or neighborhood. Market conditions can also vary based on types of property or whether waterfront or not, for example. What happens with California or Las Vegas real estate sales is not going to mirror real estate sales conditions in your area of interest. Please get local market information from a local REALTOR®.

As general information, the chart below shows what has happened with median real estate home sales prices statewide in Maine over the past nine years.

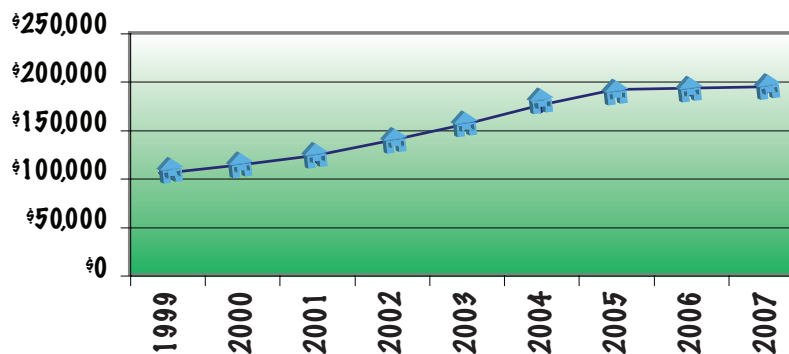
2. **Another word for real estate is home.** Don't forget the real estate you buy may be where you live or where you vacation. Many buyers are finding properties in Maine that are larger or more affordable than the last time they checked. Don't miss the opportunity to move into your dream house while there are so many affordable and desirable options.

3. **There is available mortgage money.** There's so much press about predatory lending that the story there is money to lend by local and reputable lenders can get lost. Don't be discouraged by negative press – instead check with a local reputable lender to get the real facts on what you may be able to afford and what your monthly payments may be. Find out if you can pay less monthly by owning than renting. The fact that predatory lending practices have been halted is great for consumers, not bad.

4. **It's still the greatest source of wealth-building.** Real estate like everything else may fluctuate with economic cycles, but over the long term is consistently the asset that provides the greatest wealth to Americans. If you're renting, check to see what tax opportunities or long-term wealth may be created if you invest in real estate now. If you've always wanted to trade up, any loss you may take on a first home may be more than made up by the value added in the second home. Do the math.

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Median Sold Price: Maine	\$99,990	\$105,000	\$113,500	\$123,500	\$139,000	\$155,700	\$175,000	\$191,000	\$192,519	\$194,000
Number of Sales: Maine	11,615	12,441	11,918	11,953	12,940	13,436	14,664	14,672	13,359	12,014

Median Sold Price



yourpieceofmaine.com

