

FOR IMMEDIATE RELEASE

CONTACTS: LISTED BELOW

MAINE REAL ESTATE SALES JUMP 8.59 PERCENT

AUGUSTA (May 24, 2018)—Tighter inventory in the single-family existing home real estate market has led to an uptick in sales prices and home sales. According to Maine Listings, 1,201 homes were sold in April—an 8.59 percent increase compared to April of 2017. Sales prices are also on the rise; a median sales price of \$200,000 represents a jump of 8.11 percent comparing April 2018 to April 2017. The MSP indicates that half of the homes were sold for more and half sold for less.

“Our April statewide statistics show continued high volume and confidence in home ownership. With limited for-sale inventory and tight markets in many areas of Maine, we’re seeing increasing sales prices. As mortgage interest rates inch slightly upward, the best strategy is to stay informed,” says Kim Gleason, 2018 President of the Maine Association of REALTORS® and Broker/Owner of McAllister Real Estate in Hallowell.

“Buyers are adjusting to the market conditions with regards to home amenities and size, choosing different commuting distances, and including larger down payments to keep their mortgages affordable and provide housing expense stability over the long-term.

“REALTORS® understand their local market and can assist sellers and buyers with negotiating strategy which is essential to achieve the best results in highly competitive markets.”

Nationwide, sales decreased 1.6 percent over the past year. The National Association of Realtors today released statistics showing a 5.5 percent increase in the national MSP to \$259,900. The regional Northeast experienced an 11 percent dip in sales, while the regional MSP rose 2.8 percent to \$275,200.

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of April only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the rolling quarter of February, March and April of 2017 and 2018. *(Continued)*

APRIL ONLY CHART

April 1-30, 2017 – April 1-30, 2018

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2017	2018	%Change	2017	2018	%Change
STATEWIDE	1106	1201	8.59%	\$185,000	\$200,000	8.11%

ROLLING QUARTER CHART

From February 1, 2017 – April 30, 2017 and
February 1, 2018 – April 30, 2018

County	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2017	2018	%Change	2017	2018	%Change
STATEWIDE	3071	3179	3.52%	\$ 185,000	\$ 203,500	10.00%
Androscoggin	191	204	6.81%	\$ 145,500	\$ 158,000	8.59%
Aroostook	103	130	26.21%	\$ 68,000	\$ 91,600	34.71%
Cumberland	705	710	0.71%	\$ 275,000	\$ 290,000	5.45%
Franklin	62	78	25.81%	\$ 116,000	\$ 132,750	14.44%
Hancock	158	154	-2.53%	\$ 197,400	\$ 191,250	-3.12%
Kennebec	253	264	4.35%	\$ 134,900	\$ 148,750	10.27%
Knox	120	108	-10.00%	\$ 186,500	\$ 211,000	13.14%
Lincoln	106	87	-17.92%	\$ 196,950	\$ 195,000	-0.99%
Oxford	168	154	-8.33%	\$ 127,250	\$ 150,400	18.19%
Penobscot	310	317	2.26%	\$ 120,000	\$ 135,000	12.50%
Piscataquis	40	54	35.00%	\$ 92,500	\$ 117,750	27.30%
Sagadahoc	94	92	-2.13%	\$ 202,550	\$ 222,500	9.85%
Somerset	99	109	10.10%	\$ 102,500	\$ 102,000	-0.49%
Waldo	60	74	23.33%	\$ 168,950	\$ 170,000	0.62%
Washington	71	74	4.23%	\$ 119,900	\$ 119,000	-0.75%
York	531	569	7.16%	\$ 244,000	\$ 279,900	14.71%

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

###