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MAINE HOME VALUES UP 5.35 PERCENT; SALES UP 10.78 PERCENT

AUGUSTA (September 22, 2016)—Continued buyer confidence fueled single-family existing home sales during the month of August 2016. According to the Maine Association of REALTORS, 1,840 homes changed hands across Maine's 16 counties, leading to a 10.78 percent rise in sales. The median sales price (MSP) for those homes reached \$197,000, an increase of 5.35 percent. The MSP indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors today announced a nationwide single-family existing homes sales increase of 0.6 percent. A national MSP of \$242,200 represents a 5.3 percent increase over the past 12 months. Regionally, sales in the Northeast rose 6.1 percent, and the MSP increased 0.8 percent to \$274,100.

Ed Gardner, 2016 President of the Maine Association of Realtors, says, "Maine's real estate market, overall, is healthy due to continued buyer confidence and very low interest rates."

Gardner, Broker/Owner of Ocean Gate Realty LLC, added, "We are experiencing movement in all segments of the market, including seasonal properties and land parcels. Real estate continues to be a great long-term financial investment – and quality of life investment. We expect markets to remain steady as households and investors take advantage of the tax incentives for real estate ownership through the end of the year."

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of August only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the rolling quarter of June, July and August of 2015 and 2016.

(CONTINUED)

AUGUST ONLY CHART

August 1-31, 2015 – August 1-31, 2016

County	NUMBER OF UNITS SOLD			MEDIAN SALE PRICE		
	2015	2016	%Change	2015	2016	%Change
STATEWIDE	1661	1840	10.78%	\$187,000	\$197,000	5.35%

ROLLING QUARTER CHART

From June 1, 2015 – August 31, 2015 and

June 1, 2016 – August 31, 2016

County	NUMBER OF UNITS SOLD			MEDIAN SALE PRICE		
	2015	2016	%Change	2015	2016	%Change
STATEWIDE	5198	5510	6.00%	\$187,500	\$197,500	5.33%
Androscoggin	297	333	12.12%	\$141,000	\$150,000	6.38%
Aroostook	145	176	21.38%	\$105,000	\$86,500	-17.62%
Cumberland	1454	1370	-5.78%	\$255,000	\$280,000	9.80%
Franklin	90	129	43.33%	\$136,250	\$133,900	-1.72%
Hancock	185	235	27.03%	\$190,000	\$200,000	5.26%
Kennebec	451	461	2.22%	\$149,900	\$152,000	1.40%
Knox	180	191	6.11%	\$185,000	\$188,000	1.62%
Lincoln	145	185	27.59%	\$195,000	\$205,000	5.13%
Oxford	209	246	17.70%	\$144,000	\$151,000	4.86%
Penobscot	452	523	15.71%	\$139,750	\$144,900	3.69%
Piscataquis	83	91	9.64%	\$90,000	\$90,000	0.00%
Sagadahoc	142	167	17.61%	\$192,050	\$210,000	9.35%
Somerset	167	169	1.20%	\$103,400	\$100,000	-3.29%
Waldo	170	164	-3.53%	\$151,000	\$165,000	9.27%
Washington	86	106	23.26%	\$89,000	\$92,750	4.21%
York	942	964	2.34%	\$230,000	\$245,000	6.52%

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 4,300 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 Ed Gardner (Ocean Gate Realty, LLC) – 773-1919 – ed@oceangaterealty.com - Maine Association of REALTORS President-Elect Greg Gosselin (Gosselin Realty Group) – 363-2414 – greg@greggosselin.com For more names: suzanne@mainerealtors.com