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## **MAINE REAL ESTATE SALES AND PRICES UP IN 2018**

AUGUSTA (January 22, 2019)—Maine experienced positive growth and set new records in the single-family existing homes real estate sector last year. Both sales and sales prices landed in positive territory. According to Maine Listings, a total of 17,864 homes changed hands in 2018—a 1.31 percent increase over 2017. Prices jumped a healthy 7.5 percent to a statewide median sales price of \$215,000. The MSP indicates that half of the homes were sold for more and half sold for less.

“The sales year 2018 ended with the highest number of reported residential real estate transactions (17,864) and highest median sales price (\$215,000) since we began compiling data 20 years ago,” says Peter Harrington, 2019 President of the Maine Association of REALTORS® and Broker/Partner with Malone Commercial Brokers in Portland.

“That said, fourth quarter—especially December statistics—show a decline in the number of transactions, though values remain solid. It’s difficult to gauge a market’s direction during the month of December. The true test will come as we move into the spring selling season.”

The National Association of Realtors reported December-only sales across the country eased 10.1 percent compared to December 2017, while prices rose 2.9 percent to a national MSP of \$255,200. Regionally, home sales in the Northeast decreased 6.8 percent in December, and prices increased 8.2 percent to \$283,400, comparing December 2018 to December 2017.

“We know that some of Maine’s sales decreases are attributable to the partial government shutdown, which has created consumer uncertainty. The shutdown has delayed or completely suspended some real estate transactions that were in the pipeline for government-guaranteed loans,” adds Harrington. “The USDA Rural Development Program has been non-operational for the entire shutdown and RD-guaranteed loans account for around 10 percent of Maine’s home sale transactions.”

Below are statistics showing single-family existing home sales across Maine and its 16 counties. The chart compares the number of homes sold (units) and volume (MSP) during the full 12-months of 2017 and 2018.

*(Continued)*

## DECEMBER ONLY CHART

December 1-31, 2017 – December 1-31, 2018

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2017	2018	%Change	2017	2018	%Change
STATEWIDE	1414	1215	-14.07%	\$202,000	\$217,000	7.43%

## FULL CALENDAR YEAR CHART

From January 1, 2017 – December 31, 2017 and  
January 1, 2018 – December 31, 2018

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2017	2018	%Change	2017	2018	%Change
STATEWIDE	17633	17864	1.31%	\$200,000	\$215,000	7.50%
Androscoggin	1119	1179	5.36%	\$154,000	\$165,000	7.14%
Aroostook	556	627	12.77%	\$82,250	\$90,000	9.42%
Cumberland	4096	4073	-0.56%	\$285,000	\$307,000	7.72%
Franklin	456	448	-1.75%	\$129,000	\$145,000	12.40%
Hancock	804	778	-3.23%	\$210,000	\$210,000	0.00%
Kennebec	1530	1562	2.09%	\$150,000	\$162,500	8.33%
Knox	613	617	0.65%	\$204,000	\$245,000	20.10%
Lincoln	566	559	-1.24%	\$215,250	\$228,000	5.92%
Oxford	834	848	1.68%	\$147,000	\$156,750	6.63%
Penobscot	1723	1728	0.29%	\$140,000	\$144,900	3.50%
Piscataquis	288	350	21.53%	\$105,000	\$106,250	1.19%
Sagadahoc	494	497	0.61%	\$213,950	\$229,000	7.03%
Somerset	580	599	3.28%	\$111,850	\$115,000	2.82%
Waldo	491	476	-3.05%	\$170,000	\$180,000	5.88%
Washington	363	370	1.93%	\$115,000	\$119,500	3.91%
York	3120	3153	1.06%	\$257,000	\$279,900	8.61%

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](mailto:peter@malonecb.com) Maine Association of REALTORS President-Elect Tom Cole (Better Homes and Gardens Real Estate The Masiello Group) –(207) 721-1000 [tomcolerealtor@gmail.com](mailto:tomcolerealtor@gmail.com) For more names: [suzanne@mainerealtors.com](mailto:suzanne@mainerealtors.com)