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CONTACTS: LISTED BELOW

MAINE HOME SALES INCREASE 7.87 PERCENT IN JANUARY

AUGUSTA (February 22, 2017)— Sales of single-family existing homes in Maine remain stable and healthy. The Maine Association of Realtors reported a 7.87 percent increase in sales during the month of January 2017 (compared to January 2016). Realtors across the state sold 959 homes, with a median sales price (MSP) of \$190,000. The MSP indicates that half of the homes were sold for more and half sold for less.

National sales of single-family homes rose 3.7 percent in the past year. According to the National Association of Realtors, the national MSP for those homes reached \$230,400 in January—an increase of 7.3 percent. Regionally, sales in the Northeast were up 6.7 percent and the regional MSP increased 2.5 percent to \$253,800.

“In many markets across Maine, buyers need more housing inventory,” says 2017 Maine Association of Realtors President Greg Gosselin, Owner Broker of Gosselin Realty Group in York. “Statewide, the inventory of ‘for-sale homes’ is 24 percent lower than this time a year ago.

“Mortgage interest rates remain historically low, households have confidence in their job security, and buyers are searching now in anticipation of moving this spring. The time is right to place your home on the market.”

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

(Continued)

JANUARY ONLY CHART

January 1-31, 2016 – January 1-31, 2017

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2016	2017	%Change	2016	2017	%Change
STATEWIDE	889	959	7.87%	\$175,500	\$190,000	8.26%

ROLLING QUARTER CHART

From November 1, 2015 – January 31, 2016 (A) and

November 1, 2016 – January 31, 2017 (B)

County	NUMBER OF UNITS			MEDIAN SALES PRICE		
	(A) 2015-2016	(B) 2016-2017	%Change	(A) 2015-2016	(B) 2016-2017	%Change
STATEWIDE	3338	3759	12.61%	\$177,500	\$189,000	6.48%
Androscoggin	191	242	26.70%	\$130,000	\$144,000	10.77%
Aroostook	104	129	24.04%	\$69,250	\$87,500	26.35%
Cumberland	828	879	6.16%	\$245,000	\$260,000	6.12%
Franklin	71	72	1.41%	\$112,000	\$135,000	20.54%
Hancock	150	165	10.00%	\$227,500	\$225,000	-1.10%
Kennebec	270	316	17.04%	\$137,250	\$143,450	4.52%
Knox	106	136	28.30%	\$181,500	\$215,225	18.58%
Lincoln	118	144	22.03%	\$196,500	\$221,111	12.52%
Oxford	163	208	27.61%	\$126,500	\$135,000	6.72%
Penobscot	307	330	7.49%	\$112,500	\$125,000	11.11%
Piscataquis	57	63	10.53%	\$89,900	\$95,000	5.67%
Sagadahoc	104	77	-25.96%	\$183,750	\$194,000	5.58%
Somerset	104	116	11.54%	\$80,500	\$110,000	36.65%
Waldo	89	127	42.70%	\$150,000	\$173,000	15.33%
Washington	73	79	8.22%	\$108,000	\$115,000	6.48%
York	603	676	12.11%	\$220,000	\$245,500	11.59%

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 4,500 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 Greg Gosselin (Gosselin Realty Group) – 363-2414 - greg@greggosselin.com - Maine Association of REALTORS President-Elect Kim Gleason (McAllister Real Estate) – 621-2345 – kimgleason@myfairpoint.net For more names: suzanne@mainerealtors.com.

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