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MAINE HOME PRICES RISE 3.54 PERCENT IN JUNE

AUGUSTA (July 24, 2017)— Maine real estate continues to rise in value, even with some slight declines in sales. According to Maine Listings, single-family existing homes across the state experienced a 3.54 percent increase in the median sales price (MSP), to \$205,000 comparing June 2017 to June 2016. The MSP indicates that half of the homes were sold for more and half sold for less. Sales of single-family existing homes eased 3.62 percent in June.

“Coming off a record-breaking 2016, our June 2017 numbers show continued strength,” states Greg Gosselin, 2017 President of the Maine Association of REALTORS®. “For the state, the number of homes sold in June 2017 is nearly eight percent higher than the most recent three-year June average.

“Homes that are move-in ready and priced appropriately are quickly under contract. Buyers are plentiful and seeking the long-term financial benefits of home ownership.”

According to the National Association of Realtors, home sales across the country in June increased 0.7 percent compared to June 2016. The national MSP of \$266,200 reflects a 6.6 percent increase. Regionally, sales in the Northeast increased 1.3 percent while the regional MSP rose 4.1 percent to \$296,300.

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of June only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the rolling quarter of April, May and June of 2016 and 2017.

(Continued)

JUNE ONLY CHART

June 1-30, 2016 – June 1-30, 2017

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2016	2017	%Change	2016	2017	%Change
STATEWIDE	1960	1889	-3.62%	\$198,000	\$205,000	3.54%

ROLLING QUARTER CHART

From April 1, 2016 – June 30, 2016 and

April 1, 2017 – June 30, 2017

County	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2016	2017	%Change	2016	2017	%Change
STATEWIDE	4917	4518	-8.11%	\$190,000	\$197,389	3.89%
Androscoggin	312	283	-9.29%	\$149,000	\$160,000	7.38%
Aroostook	150	131	-12.67%	\$84,750	\$90,000	6.19%
Cumberland	1266	1036	-18.17%	\$267,700	\$295,025	10.21%
Franklin	112	103	-8.04%	\$125,000	\$118,000	-5.60%
Hancock	220	200	-9.09%	\$187,500	\$194,500	3.73%
Kennebec	425	425	0.00%	\$140,000	\$147,500	5.36%
Knox	147	161	9.52%	\$225,000	\$210,000	-6.67%
Lincoln	157	148	-5.73%	\$200,000	\$191,000	-4.50%
Oxford	214	212	-0.93%	\$148,000	\$140,000	-5.41%
Penobscot	495	464	-6.26%	\$135,000	\$150,000	11.11%
Piscataquis	83	66	-20.48%	\$81,450	\$102,500	25.84%
Sagadahoc	148	140	-5.41%	\$192,450	\$219,250	13.93%
Somerset	146	164	12.33%	\$87,250	\$105,000	20.34%
Waldo	129	113	-12.40%	\$162,000	\$157,000	-3.09%
Washington	63	90	42.86%	\$85,000	\$112,250	32.06%
York	850	782	-8.00%	\$235,900	\$255,000	8.10%

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 – kingleason@myfairpoint.net For more names: suzanne@mainerealtors.com.

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