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MAINE SINGLE-FAMILY HOME SALES AND PRICES UP IN JUNE

AUGUSTA (July 23, 2018)—The Maine summer real estate sales season is in full swing. According to the Maine Association of REALTORS®, REALTORS® around the state sold 1,937 single-family existing homes in June 2018, an increase of 2.54 percent over June 2017. Home values experienced double-digit gains, with a 10.98 percent jump in the median sales price to \$227,500. The MSP indicates that half of the homes were sold for more and half sold for less.

“It’s been a strong year for much of Maine and inventory is moving quickly,” says Kim Gleason, 2018 President of the Maine Association of REALTORS® and Broker/Owner of McAllister Real Estate in Hallowell. “The number of sales during the first six months of 2018 are nearly 2 percent ahead of the first six months of 2017, which was Maine’s best ever.

“In some areas of Maine, the markets are tight—multiple offers are prevalent, and prices show upward pressure.”

The National Association of Realtors today reported a national sales dip of 2.3 percent, while prices rose 5.2 percent to an MSP of \$279,300. Regionally, home sales in the Northeast eased 4.0 percent over the past year and the regional MSP increased 3.3 percent to \$305,900.

“Maine real estate continues to be a great investment, and those thinking of buying or selling need to consult early on with a REALTOR® who is knowledgeable of the local area for the best strategy and successful outcome,” adds Gleason.

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 2017 and 2018.

(Continued)

JUNE ONLY CHART

June 1-30, 2017 – June 1-30, 2018

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2017	2018	%Change	2017	2018	%Change
STATEWIDE	1889	1937	2.54%	\$205,000	\$227,500	10.98%

ROLLING QUARTER CHART

From April 1, 2017 – June 30, 2017 and

April 1, 2018 – June 30, 2018

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2017	2018	%Change	2017	2018	%Change
STATEWIDE	4519	4641	2.70%	\$ 197,400	\$ 218,500	10.69%
Androscoggin	283	300	6.01%	\$ 160,000	\$ 175,000	9.38%
Aroostook	131	173	32.06%	\$ 90,000	\$ 97,000	7.78%
Cumberland	1037	1115	7.52%	\$ 295,050	\$ 312,000	5.74%
Franklin	103	110	6.80%	\$ 118,000	\$ 138,500	17.37%
Hancock	200	191	-4.50%	\$ 194,500	\$ 200,000	2.83%
Kennebec	425	438	3.06%	\$ 147,500	\$ 162,250	10.00%
Knox	161	171	6.21%	\$ 210,000	\$ 245,750	17.02%
Lincoln	148	122	-17.57%	\$ 191,000	\$ 221,250	15.84%
Oxford	212	192	-9.43%	\$ 140,000	\$ 149,000	6.43%
Penobscot	464	466	0.43%	\$ 150,000	\$ 139,000	-7.33%
Piscataquis	66	80	21.21%	\$ 102,500	\$ 110,000	7.32%
Sagadahoc	140	142	1.43%	\$ 219,250	\$ 235,000	7.18%
Somerset	164	156	-4.88%	\$ 105,000	\$ 115,750	10.24%
Waldo	113	104	-7.96%	\$ 157,000	\$ 186,000	18.47%
Washington	90	90	0.00%	\$ 112,250	\$ 112,450	0.18%
York	782	791	1.15%	\$ 255,000	\$ 279,900	9.76%

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