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CONTACTS: LISTED BELOW

MAINE HOME SALES AND VALUES UP IN MARCH

AUGUSTA (April 20, 2016)—Single-family existing homes in Maine experienced a healthy bump in sales volume and value over the past 12 months. Realtors from across Maine's 16 counties reported 1,089 sales in March 2016—a 14.63 percent jump from March 2015. Home values are also on the rise, with statistics indicating a 7.35 percent increase to a median sales price (MSP) of \$182,500. The MSP indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors today reported a 2.6 percent increase in sales nationwide, and a national MSP increase of 5.8 percent to \$224,300 in March. Regional sales in the Northeast are 7.7 percent higher than one year ago, and the regional MSP of \$254,100 reflects a 5.8 percent increase.

Ed Gardner, 2016 President of the Maine Association of Realtors, said, "The latest statistics indicate a healthy real estate market statewide this spring with most counties showing year-over-year improvement in number of sales and increasing values. Conversations with REALTORS® around Maine indicate that the market is brisk at all price points with multiple offer situations a regular occurrence for move-in ready properties."

Gardner, Broker/Owner of Ocean Gate Realty LLC, added, "If you're in the market to sell, present your home in the best condition possible and work with a REALTOR® to properly price the property for a smooth and successful real estate transaction."

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

(Continued)

MARCH ONLY CHART

March 1-31, 2015 – March 1-31, 2016

| County | NUMBER OF UNITS | | | MEDIAN SALE PRICE | | |
|------------------|-----------------|-------------|---------------|-------------------|------------------|--------------|
| | 2015 | 2016 | %Change | 2015 | 2016 | %Change |
| STATEWIDE | 950 | 1089 | 14.63% | \$170,000 | \$182,500 | 7.35% |

ROLLING QUARTER CHART

From January 1, 2015 – March 31, 2015 and

January 1, 2016 – March 31, 2016

| County | NUMBER OF UNITS | | | MEDIAN SALE PRICE | | |
|------------------|-----------------|-------------|---------------|-------------------|------------------|--------------|
| | 2015 | 2016 | %Change | 2015 | 2016 | %Change |
| STATEWIDE | 2465 | 2869 | 16.39% | \$165,500 | \$174,500 | 5.44% |
| Androscoggin | 161 | 196 | 21.74% | \$129,500 | \$139,000 | 7.34% |
| Aroostook | 91 | 80 | -12.09% | \$75,000 | \$66,250 | -11.67% |
| Cumberland | 619 | 706 | 14.05% | \$225,000 | \$245,000 | 8.89% |
| Franklin | 54 | 62 | 14.81% | \$110,000 | \$113,500 | 3.18% |
| Hancock | 118 | 113 | -4.24% | \$158,250 | \$174,000 | 9.95% |
| Kennebec | 185 | 209 | 12.97% | \$121,000 | \$134,000 | 10.74% |
| Knox | 77 | 88 | 14.29% | \$198,500 | \$200,000 | 0.76% |
| Lincoln | 73 | 89 | 21.92% | \$179,000 | \$196,000 | 9.50% |
| Oxford | 118 | 133 | 12.71% | \$119,950 | \$123,500 | 2.96% |
| Penobscot | 249 | 276 | 10.84% | \$128,900 | \$118,750 | -7.87% |
| Piscataquis | 38 | 45 | 18.42% | \$62,750 | \$59,000 | -5.98% |
| Sagadahoc | 63 | 93 | 47.62% | \$183,000 | \$175,000 | -4.37% |
| Somerset | 79 | 92 | 16.46% | \$85,000 | \$74,000 | -12.94% |
| Waldo | 76 | 69 | -9.21% | \$116,000 | \$129,000 | 11.21% |
| Washington | 42 | 72 | 71.43% | \$79,400 | \$80,500 | 1.39% |
| York | 422 | 546 | 29.38% | \$208,250 | \$215,500 | 3.48% |

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