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CONTACTS: LISTED BELOW

HOME SALES UP 25.24 PERCENT IN MAY; PRICES INCREASE 2.84 PERCENT

AUGUSTA (June 22, 2016) — Maine Realtors report 1,672 single-family existing home sales during the month of May 2016—25.24 percent more than one year ago. The median sales price (MSP) reached \$190,250, an increase of 2.84 percent. The MSP indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors (NAR) announced a 4.7 percent uptick in nationwide single-family existing home sales over the past 12 months. Prices also increased; the National MSP of \$241,000 illustrates a 4.6 percent rise. Regionally, NAR reported an 11.6 percent increase in Northeastern US sales and a slight 0.10 percent dip in the regional MSP to \$268,600.

Ed Gardner, 2016 President of the Maine Association of Realtors, says, "From conversations with REALTOR® leaders statewide, all areas of Maine are experiencing robust activity. Consumers with good credit are actively looking to purchase. Demand is very high and is likely fueled by continued low mortgage interest rates, Maine's exceptional quality of life, and increasing rental costs due to the limited supply of rental units in some markets."

Gardner, Broker/Owner of Ocean Gate Realty LLC, added, "Property ownership is an attractive investment over time to build net worth, especially for middle-income Maine families. Consult with your local REALTOR® to determine if the market is right for you to buy or sell, and to help you navigate your transactions."

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

(Continued)

MAY ONLY CHART

May 1-31, 2015 – May 1-31, 2016

| County | NUMBER OF UNITS | | | MEDIAN SALE PRICE | | |
|------------------|-----------------|-------------|---------------|-------------------|------------------|--------------|
| | 2015 | 2016 | %Change | 2015 | 2016 | %Change |
| STATEWIDE | 1335 | 1672 | 25.24% | \$185,000 | \$190,250 | 2.84% |

ROLLING QUARTER CHART

From March 1, 2015 – May 31, 2015 and

March 1, 2016 – May 31, 2016

| County | NUMBER OF UNITS | | | MEDIAN SALE PRICE | | |
|------------------|-----------------|-------------|---------------|-------------------|------------------|--------------|
| | 2015 | 2016 | %Change | 2015 | 2016 | %Change |
| STATEWIDE | 3317 | 4046 | 21.98% | \$177,500 | \$185,000 | 4.23% |
| Androscoggin | 225 | 262 | 16.44% | \$129,500 | \$143,325 | 10.68% |
| Aroostook | 100 | 118 | 18.00% | \$85,650 | \$63,500 | -25.86% |
| Cumberland | 927 | 1032 | 11.33% | \$239,000 | \$259,600 | 8.62% |
| Franklin | 63 | 85 | 34.92% | \$138,500 | \$115,750 | -16.43% |
| Hancock | 126 | 178 | 41.27% | \$179,500 | \$179,700 | 0.11% |
| Kennebec | 265 | 340 | 28.30% | \$133,900 | \$135,500 | 1.19% |
| Knox | 108 | 120 | 11.11% | \$193,500 | \$220,000 | 13.70% |
| Lincoln | 86 | 123 | 43.02% | \$165,500 | \$215,000 | 29.91% |
| Oxford | 140 | 174 | 24.29% | \$124,950 | \$142,250 | 13.85% |
| Penobscot | 328 | 404 | 23.17% | \$130,400 | \$129,450 | -0.73% |
| Piscataquis | 47 | 65 | 38.30% | \$99,500 | \$72,000 | -27.64% |
| Sagadahoc | 93 | 120 | 29.03% | \$174,900 | \$186,250 | 6.49% |
| Somerset | 89 | 116 | 30.34% | \$72,500 | \$86,750 | 19.66% |
| Waldo | 90 | 95 | 5.56% | \$128,488 | \$149,000 | 15.96% |
| Washington | 46 | 66 | 43.48% | \$97,000 | \$82,000 | -15.46% |
| York | 584 | 748 | 28.08% | \$220,000 | \$230,000 | 4.55% |

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

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