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MAINE HOME SALES UP 13.16 PERCENT IN MARCH MEDIAN SALES PRICE INCREASES 0.19 PERCENT

SOUTH PORTLAND (April 19, 2012) — Sales of single-family existing homes in Maine increased by double-digits again in March. According to the Maine Real Estate Information System, Inc., statewide home sales increased 13.16 percent, comparing March 2012 to March 2011. This is the ninth consecutive month of positive unit sales increases. The median sales price (MSP) increased 0.19 percent to \$160,000 in that same time period; the first increase since July 2011. The MSP indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors reports that nationwide, single-family existing home sales rose 5.9 percent and the national MSP increased 1.9 percent to \$163,600, comparing March 2012 to March 2011. Regionally, sales in the Northeast were up 5.5 percent while prices slipped 1.9 percent to \$228,300 in that same time period.

Tina Lucas of Lucas Real Estate in Portland explains, “Considering the consistent increase in transaction volume over the past nine months, it seems the ‘wait and see’ attitude is waning. Many buyers recognize the real estate climate change and are now taking advantage of current market opportunities. Combined with the March increase in median sale prices -- the first since mid-2011 -- all signs are currently quite positive. A steady improvement in the market dynamic will lead to a more robust housing market, which will in turn lead to higher prices and lower inventory -- both excellent reasons for potential buyers to act sooner than later.”

Lucas, who serves as 2012 President of The Maine Association of Realtors adds, “Although the future of the market is challenging, if not impossible to predict, properties will sell if presented to the market in the best condition possible and are properly priced with the emphasis on accurate pricing. Choosing a Realtor with a keen knowledge of the local market area is instrumental in creating a successful 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 months of January, February and March of 2011 and 2012.

(Continued)

MARCH ONLY CHART

March 1-31, 2011– March 1-31, 2012

County	# Units Sold 2011	# Units Sold 2012	% Change	MSP 2011	MSP 2012	% Change
STATEWIDE	646	731	13.16%	\$159,700	\$160,000	0.19%

ROLLING QUARTER CHART

From January 1, 2011 – March 31, 2011 and January 1, 2012 – March 31, 2012

County	# Units Sold 2011	# Units Sold 2012	% Change	MSP 2011	MSP 2012	% Change
STATEWIDE	1664	1902	14.30%	\$159,900	\$155,000	-3.06%
Androscoggin	103	130	26.21%	\$110,000	\$120,000	9.09%
Aroostook	44	65	47.73%	\$68,000	\$79,000	16.18%
Cumberland	424	480	13.21%	\$211,500	\$214,500	1.42%
Franklin	51	46	-9.80%	\$128,000	\$84,950	-33.63%
Hancock	66	82	24.24%	\$163,375	\$161,000	-1.45%
Kennebec	136	138	1.47%	\$123,500	\$129,500	4.86%
Knox	67	65	-2.99%	\$200,000	\$168,500	-15.75%
Lincoln	41	63	53.66%	\$157,000	\$154,600	-1.53%
Oxford	76	89	17.11%	\$129,619	\$110,000	-15.14%
Penobscot	177	187	5.65%	\$107,000	\$110,000	2.80%
Piscataquis	42	31	-26.19%	\$76,000	\$60,000	-21.05%
Sagadahoc	52	55	5.77%	\$163,200	\$155,000	-5.02%
Somerset	46	59	28.26%	\$86,750	\$79,000	-8.93%
Waldo	52	50	-3.85%	\$144,250	\$167,000	15.77%
Washington	16	24	50.00%	\$127,500	\$85,500	-32.94%
York	271	338	24.72%	\$192,500	\$186,500	-3.12%

Source: Maine Real Estate Information System, Inc. Note: MREIS, a subsidiary of the Maine Association of REALTORS®, is a statewide Multiple Listing Service with over 4,100 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 Tina Lucas (Lucas Real Estate, Portland) 774-4022- tina@lucasrealestate.com; REALTOR® Mike LePage (RE/MAX Heritage, Yarmouth) - 846-4300 - mlepage@rheritage.com - For more names: Cindy@MaineRealtors.com.