

FOR IMMEDIATE RELEASE

CONTACTS: LISTED BELOW

MAINE REAL ESTATE SALES INCREASE BY DOUBLE DIGITS

SOUTH PORTLAND (September 21, 2011) — Sales of Maine's single-family existing homes increased 14.74 percent during the month of August 2011 compared with August 2010, according to the Maine Real Estate Information System, Inc. (MREIS). Home prices decreased 2.8 percent over the same 12 months to a statewide median sales price (MSP) of \$165,000. The MSP indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors (NAR) reports a 20.2 percent increase in August home sales, nationwide. The national MSP declined 5.4 percent to \$168,400. Sales in the regional Northeast increased 10 percent and the regional MSP decreased 5.1 percent to \$244,100.

Sheryl Gregory of Homestead Realty in Winthrop says buyers are quite active again in Maine. "We had a slow down while Congress debated the debt limit. Once that was resolved, people went on with their lives, which included buying homes. Interest rates are so incredibly low. Most sellers have priced their homes reasonably. Our local lenders are very helpful in structuring loans for our clients."

Gregory says she sees "buyers who have funds to put into a home purchase without needing to sell. Also, there are many first-time home buyers who need housing and are finding it's wise to buy."

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of August only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the months of June, July and August of 2010 and 2011.

(Continued)

AUGUST ONLY CHART

August 1-31, 2010– August 1-31, 2011

County	# Units Sold 2010	# Units Sold 2011	% Change	MSP 2010	MSP 2011	% Change
STATEWIDE	950	1090	14.74%	\$169,750	\$165,000	-2.80%

ROLLING QUARTER CHART

From June 1, 2010 – August 31, 2010 and June 1, 2011 – August 31, 2011

County	# Units Sold 2010	# Units Sold 2011	% Change	MSP 2010	MSP 2011	% Change
STATEWIDE	3010	3069	1.96%	\$172,500	\$170,000	-1.45%
Androscoggin	210	213	1.43%	\$138,250	\$140,000	1.27%
Aroostook	110	99	-10.00%	\$85,950	\$80,000	-6.92%
Cumberland	804	800	-0.50%	\$242,000	\$235,000	-2.89%
Franklin	68	75	10.29%	\$128,500	\$126,500	-1.56%
Hancock	115	118	2.61%	\$172,500	\$165,000	-4.35%
Kennebec	291	270	-7.22%	\$135,000	\$140,450	4.04%
Knox	96	94	-2.08%	\$179,750	\$174,000	-3.20%
Lincoln	90	73	-18.89%	\$203,500	\$185,000	-9.09%
Oxford	133	140	5.26%	\$140,000	\$125,000	-10.71%
Penobscot	323	339	4.95%	\$130,000	\$137,000	5.38%
Piscataquis	47	56	19.15%	\$94,000	\$75,000	-20.21%
Sagadahoc	81	93	14.81%	\$175,000	\$163,000	-6.86%
Somerset	92	90	-2.17%	\$86,000	\$109,000	26.74%
Waldo	76	78	2.63%	\$142,750	\$137,250	-3.85%
Washington	19	19	0.00%	\$90,000	\$90,000	0.00%
York	455	512	12.53%	\$218,250	\$210,000	-3.78%

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 4,600 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 Mike LePage (RE/MAX Heritage, Yarmouth) - 846-4300 - mlepage@rheritage.com; REALTOR Marc Chadbourne (Century 21 Nason Realty, Winslow) - 873-2119 - Marc@C21Nason.com. For more names: Cindy@MaineRealtors.com.