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MAINE HOME SALES INCREASE 9.6 PERCENT IN NOVEMBER

Fifth consecutive month of home sales increases

SOUTH PORTLAND (December 21, 2011) — Sales of single-family existing homes in Maine jumped 9.6 percent in November 2011 compared with November 2010, according to the Maine Real Estate Information System, Inc. (MREIS). This is the fifth consecutive month of Maine home sales increases.

The median sales price for the 856 homes sold in that same time period remained relatively unchanged at \$169,000 - a slight decrease of 0.59 percent from one year ago. The median sales price means half the homes sold for more, and half sold for less.

The National Association of Realtors (NAR) reports a 12.9 percent increase in November single-family existing home sales nationwide. The national MSP decreased 4 percent to \$164,100 last month. In the regional Northeast, sales rose 7.7 percent while the regional MSP eased just 0.1 percent to \$240,200.

Sheryl Gregory of Homestead Realty in Winthrop explains, “The buyers who are looking are serious, qualified buyers – not just shoppers.” Gregory adds that “buyers are returning to the market because lower prices combined with low interest rates are making their dollars go further. Housing under \$200,000 is getting attention due to favorable conditions. Now is a great time to buy in Maine; there is a high amount of affordable inventory that is move-in ready.”

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

(Continued)

NOVEMBER ONLY CHART

November 1-30, 2010– November 1-30, 2011

County	# Units Sold	# Units Sold	%	MSP	MSP	%
	2010	2011	Change	2010	2011	Change
STATEWIDE	781	856	9.60%	\$170,000	\$169,000	-0.59%

ROLLING QUARTER CHART

From Sept. 1, 2010 – November 30, 2010 and Sept. 1, 2011 – November 30, 2011

County	# Units Sold	# Units Sold	%	MSP	MSP	%
	2010	2011	Change	2010	2011	Change
STATEWIDE	2565	2768	7.91%	\$169,000	\$164,225	-2.83%
Androscoggin	178	176	-1.12%	\$137,000	\$126,000	-8.03%
Aroostook	84	96	14.29%	\$93,500	\$79,500	-14.97%
Cumberland	608	643	5.76%	\$226,000	\$222,000	-1.77%
Franklin	73	58	-20.55%	\$131,500	\$125,000	-4.94%
Hancock	140	168	20.00%	\$167,000	\$176,500	5.69%
Kennebec	217	229	5.53%	\$130,000	\$127,800	-1.69%
Knox	83	96	15.66%	\$198,000	\$223,500	12.88%
Lincoln	100	105	5.00%	\$183,950	\$180,000	-2.15%
Oxford	107	125	16.82%	\$135,000	\$125,000	-7.41%
Penobscot	246	243	-1.22%	\$121,450	\$127,500	4.98%
Piscataquis	45	43	-4.44%	\$72,000	\$84,000	16.67%
Sagadahoc	78	68	-12.82%	\$180,000	\$150,000	-16.67%
Somerset	78	115	47.44%	\$90,200	\$119,900	32.93%
Waldo	75	90	20.00%	\$150,000	\$148,500	-1.00%
Washington	22	36	63.64%	\$106,000	\$80,250	-24.29%
York	431	477	10.67%	\$218,000	\$220,000	0.92%

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.