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MAINE HOME SALES UP 6.78 PERCENT

SOUTH PORTLAND (November 21, 2011) - Maine's real estate market continues to show signs of improving. According to the Maine Real Estate Information System (MREIS), a total of 945 homes sold in October 2011, an increase of 6.78 percent since October 2010. The statewide median sales price (MSP) decreased a slight 0.9 percent to \$165,000 in that same time period. The MSP indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors (NAR) reported a nationwide sales increase of 13.8 percent over the past 12 months. The national MSP declined 5.8 percent to \$161,600. Regionally, sales in the Northeast rose 1.4 percent and the regional MSP decreased 5.5 percent to \$224,400.

MAR President Mike LePage, owner of RE/MAX Heritage in Yarmouth, says there are many positive signs in Maine's single-family real estate market, "As the attached chart shows, the majority of Maine's counties showed significant gains. The winner this [rolling quarter] is Somerset County with a 38.10 percent sales gain over last year; their median sales price rose 39.85 percent as well." LePage continues, "Real estate is a rare investment that you get to physically enjoy regardless of the market. Real estate is a great investment."

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

(Continued)

OCTOBER ONLY CHART

October 1-31, 2010– October 1-31, 2011

County	# Units Sold 2010	# Units Sold 2011	% Change	MSP 2010	MSP 2011	% Change
STATEWIDE	885	945	6.78%	\$166,500	\$165,000	-0.90%

ROLLING QUARTER CHART

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

County	# Units Sold 2010	# Units Sold 2011	% Change	MSP 2010	MSP 2011	% Change
STATEWIDE	2734	3002	9.80%	\$168,525	\$164,675	-2.28%
Androscoggin	185	191	3.24%	\$135,000	\$125,500	-7.04%
Aroostook	87	103	18.39%	\$88,999	\$79,900	-10.22%
Cumberland	654	710	8.56%	\$225,000	\$220,000	-2.22%
Franklin	61	79	29.51%	\$131,500	\$125,000	-4.94%
Hancock	147	166	12.93%	\$165,000	\$170,950	3.61%
Kennebec	251	240	-4.38%	\$130,700	\$129,500	-0.92%
Knox	81	95	17.28%	\$196,000	\$180,000	-8.16%
Lincoln	96	99	3.13%	\$188,883	\$180,000	-4.70%
Oxford	114	149	30.70%	\$136,250	\$117,240	-13.95%
Penobscot	276	287	3.99%	\$120,000	\$129,000	7.50%
Piscataquis	50	57	14.00%	\$82,000	\$77,000	-6.10%
Sagadahoc	77	76	-1.30%	\$180,000	\$156,500	-13.06%
Somerset	84	116	38.10%	\$85,950	\$120,200	39.85%
Waldo	84	97	15.48%	\$159,500	\$145,000	-9.09%
Washington	24	30	25.00%	\$87,500	\$94,000	7.43%
York	463	507	9.50%	\$222,000	\$217,000	-2.25%

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.

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