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MAINE HOME SALES UP 62.95 PERCENT IN APRIL

Statewide Median Sale Price Increases 3.41%

SOUTH PORTLAND (May 24, 2010) - Sales of Maine single-family existing homes rose 62.95 percent in April 2010 compared with April 2009. According to the Maine Real Estate Information System, Inc. (MREIS), Realtors sold 994 homes in April 2010; and the statewide median sales price (MSP) for homes sold increased 3.41 percent to \$165,450 from April 2009. The median sales price indicates that half of the homes were sold for more and half sold for less.

The end of the federal home buyer tax credit contributed to strong sales figures in April 2010.

The National Association of Realtors (NAR) reports a 20.5 percent nationwide increase in single-family home sales in the same time period. The national MSP rose 4.5 percent to \$173,400 in April. In the regional Northeast, sales were up 41.6 percent and the MSP of \$243,000 reflects an increase of 2.1 percent.

“Prices in Central Maine stabilized and we are seeing a slow but steady increase in home prices,” says Sharon Millett of Coldwell Banker Millett Realty in Auburn. “The housing statistics for April confirm that the market has corrected itself and is on its way back to more normal, stabilized trends. Buyers are encouraged by the affordability of home prices, coupled with incredibly low mortgage interest rates.”

Following are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of April only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during February, March and April of 2009 and 2010.

(Continued)

APRIL ONLY CHART

April 1-30, 2009 – April 1-30, 2010

| County | # Units Sold 2009 | # Units Sold 2010 | % Change | MSP 2009 | MSP 2010 | % Change |
|------------------|----------------------|----------------------|---------------|------------------|------------------|--------------|
| STATEWIDE | 610 | 994 | 62.95% | \$160,000 | \$165,450 | 3.41% |

ROLLING QUARTER CHART

From February 1, 2009 – April 30, 2009 and February 1, 2010 – April 30, 2010

| County | # Units Sold 2009 | # Units Sold 2010 | % Change | MSP 2009 | MSP 2010 | % Change |
|------------------|----------------------|----------------------|---------------|------------------|------------------|--------------|
| STATEWIDE | 1601 | 2303 | 43.85% | \$156,000 | \$164,000 | 5.13% |
| Androscoggin | 118 | 184 | 55.93% | \$128,750 | \$134,711 | 4.63% |
| Aroostook | 42 | 62 | 47.62% | \$102,750 | \$90,100 | -12.31% |
| Cumberland | 395 | 586 | 48.35% | \$214,900 | \$219,449 | 2.12% |
| Franklin | 24 | 50 | 108.33% | \$67,000 | \$111,950 | 67.09% |
| Hancock | 52 | 78 | 50.00% | \$145,750 | \$168,443 | 15.57% |
| Kennebec | 143 | 209 | 46.15% | \$120,000 | \$125,000 | 4.17% |
| Knox | 43 | 77 | 79.07% | \$202,000 | \$158,000 | -21.78% |
| Lincoln | 39 | 56 | 43.59% | \$175,000 | \$165,000 | -5.71% |
| Oxford | 73 | 104 | 42.47% | \$132,000 | \$124,500 | -5.68% |
| Penobscot | 197 | 253 | 28.43% | \$117,000 | \$128,000 | 9.40% |
| Piscataquis | 27 | 43 | 59.26% | \$49,900 | \$65,500 | 31.26% |
| Sagadahoc | 57 | 69 | 21.05% | \$165,000 | \$160,000 | -3.03% |
| Somerset | 52 | 65 | 25.00% | \$70,300 | \$81,000 | 15.22% |
| Waldo | 51 | 63 | 23.53% | \$145,000 | \$145,000 | 0.00% |
| Washington | 8 | 12 | 50.00% | \$41,600 | \$76,000 | 82.69% |
| York | 280 | 392 | 40.00% | \$179,450 | \$201,000 | 12.01% |

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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