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MAINE HOME SALES UP 14% IN FEBRUARY Median Sales Price is Unchanged

SOUTH PORTLAND (March 23, 2010)— The median sales price of existing single-family homes in Maine remained unchanged during the month of February 2010 compared with February 2009, according to the Maine Real Estate Information System, Inc. While home sales increased by double digits (14.09 percent) in February 2010, the median sales price of \$158,000 is the same as one year ago. The median sales price indicates that half of the homes were sold for more and half sold for less.

According to the National Association of Realtors (NAR), existing home sales nationwide rose 4.3 percent in February 2010 compared to one year ago. The national median sales price for those homes dipped 2.1 percent to \$164,300. Regionally, sales in the Northeast were up 12 percent and the regional median sales price increased 7.5 percent to \$254,700.

“Prices seem to have stabilized somewhat, rates remain within everyone’s reach, and there are plenty of deals to be had,” says Realtor Jim Fitzgerald of Coldwell Banker Residential Brokerage in Kennebunk. “Lenders are working overtime to help secure financing for buyers.”

Fitzgerald says not all buyers want to spend the first few years of homeownership fixing the problems that typically come with distressed properties. “There is increased value and attractiveness in a well-taken-care-of home in this market. Most sellers should not be afraid to compete in this market if they go into it with realistic goals and their eyes open.”

Following are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of February only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during December 2008/2009, January 2009/2010 and February 2009/2010.

(Continued)

FEBRUARY ONLY CHART
February 1-28, 2009 – February 1-28, 2010

County	# Units Sold 2009	# Units Sold 2010	% Change	MSP 2009	MSP 2010	% Change
STATEWIDE	433	494	14.09%	\$158,000	\$158,000	0.00%

ROLLING QUARTER CHART

**From December 1, 2008 – February 28, 2009 and
 December 1, 2009 – February 28, 2010**

County	# Units Sold 2008-09	# Units Sold 2009-10	% Change	MSP 2008-09	MSP 2009-10	% Change
STATEWIDE	1468	1830	24.66%	\$160,000	\$162,000	1.25%
Androscoggin	96	117	21.88%	\$131,250	\$140,000	6.67%
Aroostook	43	63	46.51%	\$85,000	\$74,000	-12.94%
Cumberland	338	427	26.33%	\$217,750	\$223,000	2.41%
Franklin	19	37	94.74%	\$65,000	\$122,900	89.08%
Hancock	71	79	11.27%	\$195,000	\$200,000	2.56%
Kennebec	135	166	22.96%	\$125,000	\$120,950	-3.24%
Knox	47	63	34.04%	\$150,000	\$160,000	6.67%
Lincoln	43	44	2.33%	\$182,500	\$151,500	-16.99%
Oxford	69	113	63.77%	\$129,900	\$120,000	-7.62%
Penobscot	177	198	11.86%	\$112,126	\$117,500	4.79%
Piscataquis	24	32	33.33%	\$44,350	\$70,000	57.84%
Sagadahoc	44	53	20.45%	\$163,350	\$163,000	-0.21%
Somerset	49	57	16.33%	\$75,000	\$85,000	13.33%
Waldo	40	51	27.50%	\$169,900	\$129,800	-23.60%
Washington	8	9	12.50%	\$42,850	\$92,000	114.70%
York	265	321	21.13%	\$187,500	\$198,000	5.60%

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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