

FOR IMMEDIATE RELEASE

CONTACTS: LISTED BELOW

MAINE MEDIAN HOME SALES PRICES UP 0.9% PERCENT IN OCTOBER Unit Sales Decrease 29%

SOUTH PORTLAND (November 23, 2010) – The median sales price of existing single-family homes in Maine continues its rise during the month of October 2010. According to the Maine Real Estate Information System, Inc. (MREIS), the median sales price (MSP) increased 0.91 percent, to \$166,500, in October 2010 compared with October 2009. The MSP indicates that half of the homes were sold for more and half sold for less. In that same time period, 885 homes were sold, a decrease of 29.03 percent from October 2009.

National Association of Realtors (NAR) statistics indicate a 0.5 percent drop in the national MSP to \$171,100. Existing home sales across the country declined by 25.6 percent in comparing October 2010 to October 2009. Regionally, median sales prices in the Northeast rose 1.9 percent to \$240,200; while sales are down 27.2 percent in that same time period.

Maine Association of REALTORS® President Marc Chadbourne of Century 21 Nason Realty in Winslow relays, “current sales figures simply reinforce what we all know: the economy is in a slow down. The good news is real estate median sales price continues to rise. With unbelievably low interest rates, healthy inventories and stable prices, the real estate market is poised to make a big comeback. That means there is no better time than now to buy a home before these favorable conditions change.”

Following 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 2009 and 2010.

(Continued)

OCTOBER ONLY CHART

October 1-31, 2009 – October 1-31, 2010

County	# Units Sold 2009	# Units Sold 2010	% Change	MSP 2009	MSP 2010	% Change
STATEWIDE	1247	885	-29.03%	\$165,000	\$166,500	0.91%

ROLLING QUARTER CHART

From August 1, 2009 – October 31, 2009 and August 1, 2010 – October 31, 2010

County	# Units Sold 2009	# Units Sold 2010	% Change	MSP 2009	MSP 2010	% Change
STATEWIDE	3436	2734	-20.43%	\$165,000	\$168,525	2.14%
Androscoggin	257	185	-28.02%	\$138,000	\$135,000	-2.17%
Aroostook	120	87	-27.50%	\$91,250	\$88,999	-2.47%
Cumberland	852	654	-23.24%	\$215,700	\$225,000	4.31%
Franklin	73	61	-16.44%	\$124,500	\$131,500	5.62%
Hancock	141	147	4.26%	\$170,000	\$165,000	-2.94%
Kennebec	318	251	-21.07%	\$130,000	\$130,700	0.54%
Knox	112	81	-27.68%	\$187,500	\$196,000	4.53%
Lincoln	95	96	1.05%	\$183,000	\$188,883	3.21%
Oxford	151	114	-24.50%	\$135,000	\$136,250	0.93%
Penobscot	371	276	-25.61%	\$128,400	\$120,000	-6.54%
Piscataquis	45	50	11.11%	\$75,000	\$82,000	9.33%
Sagadahoc	101	77	-23.76%	\$169,900	\$180,000	5.94%
Somerset	117	84	-28.21%	\$101,700	\$85,950	-15.49%
Waldo	92	84	-8.70%	\$151,000	\$159,500	5.63%
Washington	20	24	20.00%	\$129,500	\$87,500	-32.43%
York	571	463	-18.91%	\$189,000	\$222,000	17.46%

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: Sheryl Gregory (Homestead Realty, Winthrop)—377.2223—gregory@fairpoint.net; Maine Association of REALTORS President Marc Chadbourne (Century 21 Nason Realty, Winslow) - 873-2119 - Marc@C21Nason.com. For more names: Cindy@MaineRealtors.com