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MAINE REAL ESTATE SALES UP OVER 4 PERCENT IN DECEMBER

SOUTH PORTLAND (January 20, 2012)—Sales of Maine’s single-family existing homes increased 4.34 percent during the month of December, according to statistics released by the Maine Real Estate Information System, Inc. (MREIS). This marks the sixth consecutive month that Maine home sales remained in positive territory. The statewide median sales price (MSP) eased 6.98 percent over the past 12 months to \$160,000. The MSP indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors (NAR) reports a national single-family existing homes sales hike of 4.3 percent in December, compared to December 2010. The National MSP dipped 2.5 percent to \$165,100. In the regional Northeast, sales increased 3.3 percent, while the regional MSP decreased 2.7 percent to \$231,300 over the past 12 months.

Tina Lucas of Lucas Real Estate in Portland said, “Consumers feel more secure in making decisions regarding homeownership when they feel more confident about the stability of the real estate market; these statistics serve to demonstrate a more confident consumer outlook.” Lucas, who serves as the President of the Maine Association of Realtors, adds, “Realtors are educating buyers as to the real opportunity attractive property values and historic low interest rates have to offer them. For many buyers, owning a home is less expensive than renting, and buyers are recognizing it’s a smart choice to make the move now and reap the financial rewards.”

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

(Continued)

DECEMBER ONLY CHART

December 1-31, 2010– December 1-31, 2011

County	# Units Sold 2010	# Units Sold 2011	% Chng	MSP 2010	MSP 2011	% Chng
STATEWIDE	761	794	4.34%	\$172,000	\$160,000	-6.98%

FOURTH QUARTER CHART

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

County	# Units Sold 2010	# Units Sold 2011	% Chng	MSP 2010	MSP 2011	% Chng
STATEWIDE	2427	2595	6.92%	\$170,000	\$165,000	-2.94%
Androscoggin	165	177	7.27%	\$129,900	\$128,000	-1.46%
Aroostook	82	98	19.51%	\$87,500	\$81,375	-7.00%
Cumberland	593	609	2.70%	\$226,000	\$217,000	-3.98%
Franklin	65	72	10.77%	\$130,000	\$117,750	-9.42%
Hancock	130	152	16.92%	\$180,050	\$185,500	3.03%
Kennebec	195	220	12.82%	\$135,000	\$126,250	-6.48%
Knox	87	79	-9.20%	\$180,000	\$195,000	8.33%
Lincoln	90	89	-1.11%	\$182,000	\$180,000	-1.10%
Oxford	106	123	16.04%	\$125,500	\$140,000	11.55%
Penobscot	228	223	-2.19%	\$116,944	\$125,000	6.89%
Piscataquis	35	42	20.00%	\$74,000	\$76,500	3.38%
Sagadahoc	73	64	-12.33%	\$180,000	\$150,000	-16.67%
Somerset	71	92	29.58%	\$92,000	\$114,900	24.89%
Waldo	67	78	16.42%	\$150,000	\$140,000	-6.67%
Washington	19	35	84.21%	\$110,000	\$78,500	-28.64%
York	421	442	4.99%	\$220,000	\$213,750	-2.84%

* Increase in Washington County reflects additional reporting by area real estate companies

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 4,100 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 Tina Lucas (Lucas Real Estate, Portland) 774-4022- tina@lucasrealestate.com; REALTOR Mike LePage (RE/MAX Heritage, Yarmouth) - 846-4300 - mlepage@rheritage.com - For more names: Cindy@MaineRealtors.com.