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CONTACTS: LISTED BELOW

MAINE HOME SALES UP 10.74% IN JANUARY

SOUTH PORTLAND (February 23, 2011) — Sales of single-family existing homes in Maine increased during January. According to the Maine Real Estate Information System, Inc. (MREIS), Realtors sold 536 homes last month, an increase of 10.74 percent when compared with January 2010. The median sales price (MSP) for those homes remained unchanged at \$160,000 in that same time period. The MSP indicates that half of the homes were sold for more and half sold for less.

Nationally, sales rose 4.9 percent in the past 12 months. According to the National Association of Realtors (NAR), the national MSP for existing single-family homes dipped 2.7 percent to \$159,400 in January. In the regional Northeast, NAR reported a 1.2 percent decrease in sales. The regional MSP of \$236,500 represents a 4 percent decline.

Mike LePage, Broker/Owner of RE/MAX Heritage in Yarmouth adds, “It’s encouraging to see signs, particularly in Maine, that prices have stabilized and the market is poised to grow from here. It bodes well for an improved spring market and into the rest of the year. This winter has hit hard in many ways but Maine is a tough state. When the snow melts I think we’re going to be very busy.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of January only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the months of November (2009/2010), December (2009/2010) and January (2010/2011).

(Continued)

JANUARY ONLY CHART

January 1-31, 2010– January 1-31, 2011

County	# Units Sold 2010	# Units Sold 2011	% Chng	MSP 2010	MSP 2011	% Chng
STATEWIDE	484	536	10.74%	\$160,000	\$160,000	0.00%

ROLLING QUARTER CHART

From November 1, 2009 – January 31, 2010 and November 1, 2010 – January 31, 2011

County	# Units Sold 2009-10	# Units Sold 2010-11	% Chng	MSP 2009-10	MSP 2010-11	% Chng
STATEWIDE	2361	2078	-11.99%	\$165,000	\$168,000	1.82%
Androscoggin	168	132	-21.43%	\$130,500	\$120,000	-8.05%
Aroostook	73	71	-2.74%	\$75,000	\$90,000	20.00%
Cumberland	540	509	-5.74%	\$220,000	\$225,000	2.27%
Franklin	51	57	11.76%	\$119,500	\$130,000	8.79%
Hancock	89	101	13.48%	\$189,000	\$195,000	3.17%
Kennebec	229	176	-23.14%	\$128,000	\$135,000	5.47%
Knox	82	81	-1.22%	\$167,500	\$207,500	23.88%
Lincoln	63	70	11.11%	\$185,000	\$218,250	17.97%
Oxford	135	97	-28.15%	\$125,000	\$120,500	-3.60%
Penobscot	255	199	-21.96%	\$119,900	\$116,500	-2.84%
Piscataquis	34	33	-2.94%	\$75,000	\$70,000	-6.67%
Sagadahoc	71	64	-9.86%	\$155,000	\$182,500	17.74%
Somerset	73	58	-20.55%	\$96,000	\$77,000	-19.79%
Waldo	64	63	-1.56%	\$147,500	\$150,000	1.69%
Washington	11	14	27.27%	\$105,000	\$110,000	4.76%
York	423	353	-16.55%	\$199,500	\$215,000	7.77%

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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