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MAINE HOME SALES JUMP 23.17 PERCENT

Median Sales Price also Increases

SOUTH PORTLAND (August 18, 2011) - Maine real estate buyers pushed sales into the double digits during the month of July 2011. The Maine Real Estate Information System, Inc. (MREIS) reports a 23.17 percent increase in statewide single-family existing home sales comparing July 2011 to July 2010. The median sales price (MSP) of \$177,500 is a 2.9 percent increase compared with July 2010. The MSP indicates that half of the homes were sold for more and half sold for less.

According to the National Association of Realtors (NAR), single-family existing home sales increased nationwide by 21.5 percent comparing July 2011 to July 2010. The national MSP dipped 4.5 percent to \$174,800. Sales in the Northeast Region were up 19 percent, while median sales prices decreased 6.8 percent to a regional MSP of \$245,600.

REALTOR Mike LePage of RE/MAX Heritage in Yarmouth relays July's statistics are encouraging: "Buyers have been cautious in these fragile economic times, but the new statistics show buyers and sellers are indeed coming together. Buyers responded to good values, while sellers have priced to the market better. Historically low interest rates make depressed home prices even more affordable. Home ownership, including second homes, is not only a financial investment, but a quality of life investment."

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

(Continued)

JULY ONLY CHART

July 1-31, 2010– July 1-31, 2011

County	# Units Sold 2010	# Units Sold 2011	% Change	MSP 2010	MSP 2011	% Change
STATEWIDE	807	994	23.17%	\$172,500	\$177,500	2.90%

ROLLING QUARTER CHART

From May 1, 2010 – July 31, 2010 and May 1, 2011 – July 31, 2011

County	# Units Sold 2010	# Units Sold 2011	% Change	MSP 2010	MSP 2011	% Change
STATEWIDE	3150	2763	-12.29%	\$171,275	\$172,000	0.42%
Androscoggin	224	192	-14.29%	\$138,250	\$140,000	1.27%
Aroostook	111	85	-23.42%	\$85,000	\$82,000	-3.53%
Cumberland	859	755	-12.11%	\$235,000	\$237,400	1.02%
Franklin	68	49	-27.94%	\$128,500	\$126,500	-1.56%
Hancock	107	110	2.80%	\$177,000	\$161,000	-9.04%
Kennebec	312	258	-17.31%	\$136,750	\$139,500	2.01%
Knox	109	88	-19.27%	\$176,000	\$178,500	1.42%
Lincoln	83	62	-25.30%	\$168,700	\$182,000	7.88%
Oxford	140	111	-20.71%	\$131,250	\$139,900	6.59%
Penobscot	347	298	-14.12%	\$138,500	\$135,000	-2.53%
Piscataquis	35	43	22.86%	\$85,100	\$69,900	-17.86%
Sagadahoc	110	87	-20.91%	\$172,500	\$165,000	-4.35%
Somerset	90	88	-2.22%	\$86,000	\$103,500	20.35%
Waldo	68	61	-10.29%	\$144,000	\$129,000	-10.42%
Washington	16	17	6.25%	\$110,000	\$100,000	-9.09%
York	471	459	-2.55%	\$208,500	\$206,600	-0.91%

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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