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MAINE REAL ESTATE SALES JUMP 8.58 PERCENT IN JANUARY SALES PRICES UP 2.78%

SOUTH PORTLAND (Feb. 21, 2014) — Buyers of single-family homes in Maine are not waiting on the sidelines for the spring sales season. January home sales were up 8.58 percent, according to Maine Listings. Realtors reported a statewide median sales price (MSP) of \$166,500 in January 2014 – an increase of 2.78 percent over January 2013. The MSP indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors today announced a 6.0 percent decrease in January sales nationwide, while the national MSP jumped 10.4 percent to \$188,900. Regionally, sales in the Northeast dipped 3.1 percent and the regional MSP increased 6.6 percent to \$241,100.

Angelia Levesque, 2014 President of the Maine Association of Realtors, said the increased number of pending sales is a “good sign that we’ll have a strong spring market. Maine buyers need more housing inventory—especially in the first-time homebuyer market. Today’s buyers are able to take advantage of low interest rates and secure a bigger home for their money.”

Levesque, a Realtor with Better Homes and Gardens Real Estate/The Masiello Group in Bangor, added that currently, Maine is witnessing a “stable and healthy real estate market. Homebuyers are not deterred by the snowy weather. There is no need for sellers to wait until spring; now is really the time to place your home on the market.”

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 “rolling quarter” months of November through January.

(Continued)

JANUARY ONLY CHART

January 1-31, 2013 – January 1-31, 2014

| County | # Units Sold 2013 | # Units Sold 2014 | % Chng | MSP 2013 | MSP 2014 | % Chng |
|------------------|----------------------|----------------------|--------------|------------------|------------------|--------------|
| STATEWIDE | 664 | 721 | 8.58% | \$162,000 | \$166,500 | 2.78% |

ROLLING QUARTER CHART

From November 1, 2012 – January 31, 2013 and

November 1, 2013 – January 31, 2014

| County | # Units Sold 2012-13 | # Units Sold 2013-14 | % Chng | MSP 2012-13 | MSP 2013-14 | % Chng |
|------------------|-------------------------|-------------------------|--------------|------------------|------------------|--------------|
| STATEWIDE | 2610 | 2797 | 7.16% | \$168,250 | \$170,000 | 1.04% |
| Androscoggin | 176 | 166 | -5.68% | \$132,000 | \$128,000 | -3.03% |
| Aroostook | 61 | 91 | 49.18% | \$79,900 | \$85,000 | 6.38% |
| Cumberland | 627 | 713 | 13.72% | \$226,000 | \$233,000 | 3.10% |
| Franklin | 58 | 62 | 6.90% | \$117,000 | \$128,500 | 9.83% |
| Hancock | 127 | 137 | 7.87% | \$202,450 | \$189,000 | -6.64% |
| Kennebec | 250 | 243 | -2.80% | \$125,200 | \$128,500 | 2.64% |
| Knox | 107 | 104 | -2.80% | \$174,000 | \$164,625 | -5.39% |
| Lincoln | 83 | 83 | 0.00% | \$185,000 | \$296,325 | 60.18% |
| Oxford | 105 | 125 | 19.05% | \$140,000 | \$135,000 | -3.57% |
| Penobscot | 250 | 234 | -6.40% | \$135,000 | \$129,500 | -4.07% |
| Piscataquis | 36 | 43 | 19.44% | \$51,500 | \$60,000 | 16.50% |
| Sagadahoc | 74 | 72 | -2.70% | \$166,000 | \$165,000 | -0.60% |
| Somerset | 74 | 92 | 24.32% | \$98,050 | \$94,000 | -4.13% |
| Waldo | 82 | 77 | -6.10% | \$125,000 | \$144,500 | 15.60% |
| Washington | 48 | 49 | 2.08% | \$98,500 | \$95,000 | -3.55% |
| York | 452 | 506 | 11.95% | \$210,000 | \$205,000 | -2.38% |

Source: Maine Real Estate Information System, Inc. (d/b/a Maine Listings). Note: Maine Listings, 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 Angelia Levesque (Better Homes and Gardens / The Masiello Group) – 942-6711 - angelia.levesque@yahoo.com or Maine Association of REALTORS President-Elect Marie Flaherty (Prudential Northeast Properties) - 797-8585 - marie@tfre.com - For more names: suzanne@mainerealtors.com.