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CONTACTS: LISTED BELOW

MAINE HOME SALES AND VALUES UP IN OCTOBER

AUGUSTA (Nov. 21, 2018)— Statewide real estate sales were positive for the kick-off of the fourth quarter. The Maine Association of REALTORS® today reports a 3.44 percent increase in sales of single-family existing homes for October 2018 compared to October 2017. The median sales price for homes sold in October reached \$215,000, a 4.88 percent increase compared to October 2017. The MSP indicates that half of the homes were sold for more and half sold for less.

“The statewide sold statistics through October 2018 are 2.7% ahead of this same time period from 2017, the real estate industry’s strongest year ever,” says Kim Gleason, 2018 President of the Maine Association of REALTORS® and Broker/Owner of McAllister Real Estate in Hallowell.

“We expect a strong 2018 finish. Traditionally, the holiday season continues to be an active time to transact real estate because buyers and sellers are motivated for decision-making before year’s end.”

“Overall, Maine home values continue to appreciate and it’s a good time to purchase real estate for your own use or for investment purposes. For many, owning a home is more affordable than renting due to the tax benefits and accumulation of equity over time.”

Nationally, single family sales eased 5.3 percent comparing October 2018 to October 2017. The National Association of REALTORS®’ statistics indicate a national MSP of \$257,900—a 4.3 percent increase. October sales in the regional Northeast dipped 6.8 percent compared to a year ago, while the regional MSP of \$280,900 represents a 3.0 percent rise.

Below 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 rolling quarter of August, September and October of 2017 and 2018.

(Continued)

OCTOBER ONLY CHART

October 1-31, 2017 – October 1-31, 2018

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2017	2018	%Change	2017	2018	%Change
STATEWIDE	1771	1832	3.44%	\$205,000	\$215,000	4.88%

ROLLING QUARTER CHART

From August 1, 2017 – October 31, 2017 and
August 1, 2018 – October 31, 2018

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2017	2018	%Change	2017	2018	%Change
STATEWIDE						
Androscoggin	341	340	-0.29%	\$154,000	\$165,000	7.14%
Aroostook	182	198	8.79%	\$83,000	\$91,700	10.48%
Cumberland	1265	1246	-1.50%	\$285,000	\$300,000	5.26%
Franklin	151	142	-5.96%	\$130,000	\$148,150	13.96%
Hancock	269	242	-10.04%	\$230,000	\$223,590	-2.79%
Kennebec	464	486	4.47%	\$159,450	\$169,000	5.99%
Knox	177	185	4.52%	\$211,000	\$245,000	16.11%
Lincoln	174	186	6.90%	\$209,250	\$249,500	19.24%
Oxford	245	290	18.37%	\$150,000	\$174,900	16.60%
Penobscot	533	543	1.88%	\$140,000	\$153,000	9.29%
Piscataquis	105	137	30.48%	\$106,000	\$110,000	3.77%
Sagadahoc	150	148	-1.33%	\$222,500	\$237,000	6.52%
Somerset	185	194	4.86%	\$116,000	\$120,000	3.45%
Waldo	181	168	-7.18%	\$170,000	\$180,000	5.88%
Washington	123	123	0.00%	\$115,000	\$135,000	17.39%
York	955	957	0.21%	\$269,900	\$281,000	4.11%

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 4,700 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 Kim Gleason (McAllister Real Estate) – (207) 621-2345 – kingleason@myfairpoint.net - Maine Association of REALTORS President-Elect Peter Harrington (Malone Commercial Brokers) – (207) 772-2422 – peter@malonecb.com For more names: suzanne@mainerealtors.com