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MAINE HOME VALUES UP 5.26 PERCENT IN JANUARY

AUGUSTA (Feb. 21, 2018)— Realtors across Maine report steady activity in most markets. According to Maine Listings, sales of single-family existing homes increased 0.21 percent comparing January 2018 to January 2017. The value of those homes, tracked statistically by the Median Sales Price (MSP), indicates a jump in home values of 5.26 percent to an MSP of \$200,000 during that same time period. The MSP indicates that half of the homes were sold for more and half sold for less.

“Buyers are anxiously awaiting the increased for-sale inventory that spring traditionally brings,” says Kim Gleason, 2018 President of the Maine Association of REALTORS® and Broker/Owner of McAllister Real Estate in Hallowell. “The January 2018 for-sale inventory is 17 percent below January 2017 due to a strong winter selling season.

“Now is a great time to list your property, because buyers are searching for homes in anticipation of spring. Realtors are reporting that multiple offer situations are common in areas that are at full employment. In Maine’s rural areas, buyers are more cautious, but they are finding great values.”

Nationwide sales have dipped 4.8 percent comparing January 2018 to January 2017. The National Association of Realtors today announced the national MSP in January was \$241,700, an increase of 5.7 percent from January 2017. Regionally, sales in the Northeast declined 7.6 percent while the regional MSP of \$269,100 represents a climb of 6.8 percent comparing January to January.

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 of November, December, and January.

(Continued)

JANUARY ONLY CHART

January 1-31, 2017 – January 1-31, 2018

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2017	2018	% Change	2017	2018	% Change
STATEWIDE	959	961	0.21%	\$190,000	\$200,000	5.26%

ROLLING QUARTER CHART

From November 1, 2016 – January 31, 2017 (A) and

November 1, 2017 – January 31, 2018 (B)

County	NUMBER OF UNITS			MEDIAN SALES PRICE		
	A	B	% Change	A	B	% Change
STATEWIDE	3759	3951	5.11%	\$189,000	\$200,000	5.82%
Androscoggin	242	265	9.50%	\$144,000	\$150,000	4.17%
Aroostook	129	140	8.53%	\$87,500	\$90,500	3.43%
Cumberland	879	912	3.75%	\$260,000	\$289,900	11.50%
Franklin	72	114	58.33%	\$135,000	\$135,000	0.00%
Hancock	165	178	7.88%	\$225,000	\$209,500	-6.89%
Kennebec	316	301	-4.75%	\$143,450	\$145,000	1.08%
Knox	136	148	8.82%	\$215,225	\$203,250	-5.56%
Lincoln	144	136	-5.56%	\$221,111	\$239,500	8.32%
Oxford	208	200	-3.85%	\$135,000	\$147,750	9.44%
Penobscot	330	345	4.55%	\$125,000	\$140,000	12.00%
Piscataquis	63	64	1.59%	\$95,000	\$118,750	25.00%
Sagadahoc	77	98	27.27%	\$194,000	\$198,950	2.55%
Somerset	116	120	3.45%	\$110,000	\$107,250	-2.50%
Waldo	127	107	-15.75%	\$173,000	\$185,000	6.94%
Washington	79	78	-1.27%	\$115,000	\$117,000	1.74%
York	676	745	10.21%	\$245,500	\$252,500	2.85%

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.