

FOR IMMEDIATE RELEASE

CONTACTS: LISTED BELOW

MAINE HOME SALES EASE SLIGHTLY IN MARCH

AUGUSTA (April 22, 2019)— Mirroring national statistics, sales of Maine’s existing-single-family homes dipped in March. According to the Maine Association of Realtors, Realtors reported a 3.11 percent decline in sales last month with 1,120 homes changing hands—36 fewer homes than March of 2018. The median sales price for homes sold in March 2019 eased 0.94 percent to \$210,000, down slightly from \$212,000 in March of 2018. The MSP indicates that half of the homes were sold for more and half sold for less.

“For the fourth consecutive month, residential sales volume has shown decreases compared to figures from a year ago, but are the third highest March sales volume during the 17 years we’ve been collecting data,” says Peter Harrington, 2019 President of the Maine Association of REALTORS® and Broker/Partner with Malone Commercial Brokers in Portland.

“Typically, with a decline in the number of sales, we’d see an increase in the for-sale inventory, but that’s not the case this month with sales down three percent and for-sale inventory down five-and-a-half percent. Buyers are in the marketplace, but may not be finding the home that meets their needs due to the tight supply,” Harrington reports.

The National Association of Realtors released statistics showing a 4.7 percent decrease in sales nationwide for single-family existing homes, and an increase of 3.8 percent in the national MSP to \$261,100 comparing March 2019 to March 2018. Home sales in the Northeast were down 1.5 percent and the regional MSP rose 2.5 percent to \$277,500 over that same time period.

“Economic conditions remain favorable with attractive mortgage rates, plus high consumer confidence and job security,” adds Harrington. “As we come into Maine’s busy season for home selling and buying, consult a REALTOR® to assist with navigating the market dynamics where you want to live.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of March 2019 only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the rolling quarter of January, February and March of 2018 and 2019.

(Continued)

MARCH ONLY CHART

March 1-31, 2018 – March 1-31, 2019

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2018	2019	%Change	2018	2019	%Change
STATEWIDE	1156	1120	-3.11%	\$212,000	\$200,000	-0.94%

ROLLING QUARTER CHART

From January 1, 2018 – March 31, 2018 and
January 1, 2019 – March 31, 2019

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2018	2019	%Change	2018	2019	%Change
STATEWIDE	2939	2775	-5.58%	\$202,500	\$205,000	1.23%
Androscoggin	200	191	-4.50%	\$153,500	\$165,000	7.49%
Aroostook	105	85	-19.05%	\$82,500	\$93,000	12.73%
Cumberland	663	639	-3.62%	\$296,500	\$292,000	-1.52%
Franklin	74	62	-16.22%	\$148,000	\$117,500	-20.61%
Hancock	135	121	-10.37%	\$210,000	\$229,000	9.05%
Kennebec	231	208	-9.96%	\$139,500	\$146,450	4.98%
Knox	98	76	-22.45%	\$199,250	\$231,000	15.93%
Lincoln	92	99	7.61%	\$215,000	\$205,000	-4.65%
Oxford	156	138	-11.54%	\$142,700	\$137,200	-3.85%
Penobscot	281	288	2.49%	\$142,000	\$135,000	-4.93%
Piscataquis	43	56	30.23%	\$118,000	\$106,000	-10.17%
Sagadahoc	77	78	1.30%	\$200,000	\$217,500	8.75%
Somerset	90	94	4.44%	\$106,112	\$103,125	-2.81%
Waldo	69	75	8.70%	\$164,000	\$165,000	0.61%
Washington	65	64	-1.54%	\$120,000	\$127,500	6.25%
York	560	501	-10.54%	\$276,200	\$275,000	-0.43%

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 Peter Harrington (Malone Commercial Brokers) – (207) 772-2422 peter@malonecb.com - Maine Association of REALTORS President-Elect Tom Cole (Better Homes and Gardens Real Estate The Masiello Group) – (207) 721-1000 – tomcolerealtor@gmail.com For more names: suzanne@mainerealtors.com

#