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MAINE HOME SALES AND VALUES UP IN SEPTEMBER

AUGUSTA (October 22, 2019)—Consumer confidence bolstered sales of single-family existing homes in Maine last month. The Maine Association of REALTORS® released statistics today showing a 11.01 percent jump in sales during September 2019 compared to September 2018. Statewide, the median sales price (MSP) in September increased 6.4 percent to \$228,750 compared to September 2018. The MSP indicates that half of the homes were sold for more and half sold for less.

“September 2019 was a record-breaker with 1,866 sales statewide. Buyers are in the market and are taking action,” says Peter Harrington, 2019 President of the Maine Association of REALTORS® and Broker/Partner with Malone Commercial Brokers in Portland. “After a down-and-up year of real estate activity, a strong September has brought the total sales volume to 0.8 percent ahead of 2018—Maine’s best year.”

Nationally, sales of single-family existing homes rose 3.9 percent comparing September 2019 to September 2018. According to the National Association of REALTORS®, the MSP for those homes increased 6.1 percent to \$275,100. Regional sales in the Northeast are up 1.5 percent, and the regional MSP jumped 5.2 percent to \$301,100 comparing September 2019 to September 2018.

“With Maine’s low unemployment rate, strong consumer confidence, job security, and responsible lending practices, positive fourth quarter results will depend on the availability of quality-for-sale inventory,” says Harrington.

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

(Continued)

SEPTEMBER ONLY CHART

September 1-30, 2018 – September 1-30, 2019

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2018	2019	%Change	2018	2019	%Change
STATEWIDE	1681	1866	11.01%	\$215,000	\$228,750	6.40%

ROLLING QUARTER CHART

From July 1, 2018 – September 30, 2018 and
July 1, 2019 – September 30, 2019

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2018	2019	%Change	2018	2019	%Change
STATEWIDE	5,616	5,870	4.52%	\$220,000	\$230,000	4.55%
Androscoggin	350	369	5.43%	\$168,700	\$185,000	9.66%
Aroostook	178	217	21.91%	\$85,000	\$100,000	17.65%
Cumberland	1261	1336	5.95%	\$310,000	\$330,000	6.45%
Franklin	146	136	-6.85%	\$147,500	\$153,500	4.07%
Hancock	231	262	13.42%	\$230,000	\$225,000	-2.17%
Kennebec	497	604	21.53%	\$168,000	\$179,450	6.82%
Knox	170	179	5.29%	\$262,125	\$235,000	-10.35%
Lincoln	189	177	-6.35%	\$246,500	\$250,000	1.42%
Oxford	260	285	9.62%	\$177,500	\$170,000	-4.23%
Penobscot	579	630	8.81%	\$150,000	\$155,000	3.33%
Piscataquis	135	121	-10.37%	\$100,000	\$135,000	35.00%
Sagadahoc	145	150	3.45%	\$220,000	\$246,000	11.82%
Somerset	197	183	-7.11%	\$120,000	\$130,000	8.33%
Waldo	166	146	-12.05%	\$180,000	\$202,850	12.69%
Washington	109	140	28.44%	\$120,000	\$129,750	8.13%
York	1003	935	-6.78%	\$280,000	\$309,000	10.36%

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

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