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HOME SALES AND VALUES UP IN DECEMBER AND CALENDAR YEAR 2019

AUGUSTA (January 22, 2020)—Sales of single-family existing homes in Maine jumped by double digits last month. According to Maine Listings, 1,497 homes changed hands in December—up 23.21 percent from December of 2018. Prices were also up 7.83 percent, reaching a median sales price (MSP) of \$234,000 comparing December 2019 to December 2018. The MSP indicates that half of the homes were sold for more and half sold for less.

Statistics for the entire 2019 sales year indicate a statewide 1.55 percent increase, compared to 2018. The yearly MSP rose 4.65 percent to \$225,000.

“After an up-and-down year, 2019 ends as a record-breaker,” says Tom Cole, 2020 President of the Maine Association of REALTORS and Managing Broker of Better Homes and Gardens Real Estate The Masiello Group in Brunswick.

“Year-end statistics indicate the highest statewide sales volume and median sales price ever for Maine, reflective of high buyer demand, tight for-sale inventory, and strong pricing.”

Comparing December 2019 to December 2018, the National Association of Realtors reported a 10.6 percent national sales jump. Prices also rose 8.0 percent over that time period, to \$276,900. Regionally, sales in the Northeast were up 8.8 percent, and the regional MSP of \$304,400 represents a 7.4 percent increase comparing December 2019 to December 2018.

“Home ownership continues to be a great investment, building equity and wealth over time,” added Cole.

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

(Continued)

DECEMBER ONLY CHART

December 1-31, 2018 – December 1-31, 2019

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2018	2019	%Change	2018	2019	%Change
STATEWIDE	1215	1497	23.21%	\$217,000	\$234,000	7.83%

FULL CALENDAR YEAR CHART

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

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2018	2019	%Change	2018	2019	%Change
STATEWIDE	17864	18140	1.55%	\$215,000	\$225,000	4.65%
Androscoggin	1179	1171	-0.68%	\$165,000	\$175,000	6.06%
Aroostook	627	621	-0.96%	\$90,000	\$95,000	5.56%
Cumberland	4073	4086	0.32%	\$307,000	\$325,000	5.86%
Franklin	448	507	13.17%	\$145,000	\$145,000	0.00%
Hancock	778	855	9.90%	\$210,000	\$227,500	8.33%
Kennebec	1562	1599	2.37%	\$162,500	\$170,000	4.62%
Knox	617	562	-8.91%	\$245,000	\$236,125	-3.62%
Lincoln	559	594	6.26%	\$228,000	\$228,250	0.11%
Oxford	848	858	1.18%	\$156,750	\$165,950	5.87%
Penobscot	1728	1873	8.39%	\$144,900	\$154,600	6.69%
Piscataquis	350	344	-1.71%	\$106,250	\$122,750	15.53%
Sagadahoc	497	471	-5.23%	\$229,000	\$245,000	6.99%
Somerset	599	591	-1.34%	\$115,000	\$125,000	8.70%
Waldo	476	492	3.36%	\$180,000	\$181,500	0.83%
Washington	370	396	7.03%	\$119,500	\$129,000	7.95%
York	3153	3120	-1.05%	\$279,900	\$295,000	5.39%

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 5,400 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 Tom Cole (Better Homes and Gardens Real Estate The Masiello Group, Brunswick) 207-721-1000 tomcolerealtor@gmail.com - President Elect Aaron Bolster (Allied Realty, Skowhegan) – (207) 474-9553 abolster@alliedrealty.net For additional names: suzanne@mainerealtors.com