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## **HOME SALES EASE DURING COVID-19; VALUES UP 12.29 PERCENT in APRIL**

AUGUSTA (May 21, 2020)—Despite a pandemic-fueled wane in the sales of single-family existing homes, values in Maine increased double digits last month. According to Maine Listings, Realtors sold 194 fewer homes in April 2020 compared to April 2019, which is a decrease of 15.41 percent. The median sales price (MSP) jumped 12.29 percent to \$235,800, comparing April 2020 to April 2019. The MSP indicates that half of the homes were sold for more and half sold for less.

“The April 2020 statistics show the beginning impact of the pandemic pause on Maine’s real estate sales,” 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. “Because real estate transactions take 30-45 days to close, contracts written before the pandemic have likely now been completed.

“Recent statistics show that Maine’s for-sale inventory is down 19 percent compared to a year ago. REALTORS® from across Maine indicate that buyers are plentiful and multiple offer situations are prevalent due to the historic low mortgage interest rates and the constrained inventory levels. Values remain strong.”

Nationally in April 2020, sales decreased 15.5 percent compared to April a year ago. The National Association of Realtors also cited a rise in April’s home prices—7.3 percent—to a national MSP of \$288,700. In April 2020, the regional Northeast experienced a sales dip of 18.2 percent, while the regional MSP increased 8.7 percent to \$312,500 compared to April 2019.

“REALTORS® and our industry partners are helping clients navigate transactions by adhering to all government orders and CDC health and safety precautions to assist Maine families with their residential and commercial real estate transactions for essential housing needs or financial liquidity.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of April 2019 and 2020 only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the rolling quarter of February, March and April of 2019 and 2020.

*(Continued)*

## APRIL ONLY CHART

April 1-30, 2019 – April 1-30, 2020

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2019	2020	%Change	2019	2020	%Change
<b>STATEWIDE</b>	1259	1065	-15.41%	\$210,000	\$235,800	12.29%

## ROLLING QUARTER CHART

From February 1, 2019 – April 30, 2019 and  
February 1, 2020 – April 30, 2020

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2019	2020	%Change	2019	2020	%Change
<b>STATEWIDE</b>	3197	3054	-4.47%	\$208,000	\$228,007	9.62%
Androscoggin	214	215	0.47%	\$163,935	\$185,000	12.85%
Aroostook	90	122	35.56%	\$94,000	\$91,500	-2.66%
Cumberland	723	653	-9.68%	\$304,900	\$334,900	9.84%
Franklin	78	84	7.69%	\$121,000	\$159,250	31.61%
Hancock	146	129	-11.64%	\$238,000	\$230,000	-3.36%
Kennebec	257	266	3.50%	\$147,000	\$175,000	19.05%
Knox	89	107	20.22%	\$238,000	\$248,000	4.20%
Lincoln	116	82	-29.31%	\$195,450	\$252,500	29.19%
Oxford	157	155	-1.27%	\$150,000	\$165,000	10.00%
Penobscot	338	309	-8.58%	\$139,450	\$148,500	6.49%
Piscataquis	54	62	14.81%	\$108,500	\$117,500	8.29%
Sagadahoc	84	81	-3.57%	\$211,125	\$235,000	11.31%
Somerset	108	106	-1.85%	\$99,875	\$123,250	23.40%
Waldo	88	76	-13.64%	\$152,500	\$202,000	32.46%
Washington	64	70	9.38%	\$119,500	\$131,500	10.04%
York	591	537	-9.14%	\$285,000	\$304,000	6.67%

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) 522-3375 [tomcolerealtor@gmail.com](mailto:tomcolerealtor@gmail.com) - President Elect Aaron Bolster (Allied Realty, Skowhegan) – (207) 399-9005 [abolster@alliedrealty.net](mailto:abolster@alliedrealty.net) For additional names: [suzanne@mainerealtors.com](mailto:suzanne@mainerealtors.com)