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CONTACTS: LISTED BELOW

**MAINE HOME VALUES JUMPED 13.78 PERCENT IN 2020;
SALES INCREASED 9.82 PERCENT**

AUGUSTA (Jan. 22, 2021)—Maine’s residential real estate market fared well during COVID-impacted 2020. Statistics released today by the Maine Association of Realtors and Maine Listings show a sales increase of 9.82 percent for all single-family existing homes sold during 2020. Values rose by double digits during the sales year; the statewide median sales price (MSP) reached \$256,000—an increase of 13.78 percent. The MSP indicates that half of the homes were sold for more and half sold for less.

“2020 was a year like no other for residential real estate in Maine,” says Aaron Bolster, Broker/Owner of Allied Realty in Skowhegan and 2021 President of the Maine Association of Realtors. “The sales year ended with historic highs for the number of reported transactions (19,921) and median sales price (\$256,000) since we began compiling data more than 20 years ago.”

During the month of December only, sales across the state of Maine were up 31.53 percent compared to December 2019, and the statewide MSP of \$270,00 represents an increase of 15.38 from the previous year.

Nationally, December 2020 sales of single-family existing homes jumped 22.8 percent over December 2019. According to the National Association of Realtors, prices were also on the rise last month, with an increase of 13.5 percent to a national MSP of \$314,300. Sales in the regional Northeast climbed 27.4 percent and the regional MSP reached \$362,100—a jump of 19 percent comparing December 2020 to December 2019.

“Last year began with the positive momentum from 2019 and then was jolted in the second quarter by the arrival of COVID-19,” says Bolster. “Since July, sales demand and volume has been exceptionally strong. Coupled with tight for-sale inventory constraints, most markets have experienced double-digit appreciation for median sold prices.”

Added Bolster, “Sustained low mortgage interest rates, Maine’s rural geography and controlled COVID experience relative to the rest of the U.S., plus the emergence of teleworking, and the allure of our beautiful four-season recreational state has created unprecedented demand for residential real estate in Maine. We expect 2021 to remain strong with buyers searching for their new home as a long-term financial investment and a quality-of-life investment.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of December 2019 and 2020 only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the full 12 months of 2019 and 2020.

(Continued)

DECEMBER ONLY CHART

December 1-31, 2019 – December 1-31, 2020

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2019	2020	%Change	2019	2020	%Change
STATEWIDE	1497	1969	31.53%	\$234,000	\$270,000	15.38%

FULL CALENDAR YEAR CHART

From January 1, 2019 – December 31, 2019 and

January 1, 2020 – December 31, 2020

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2019	2020	%Change	2019	2020	%Change
STATEWIDE	18140	19921	9.82%	\$225,000	\$256,000	13.78%
Androscoggin	1171	1223	4.44%	\$175,000	\$205,000	17.14%
Aroostook	621	838	34.94%	\$95,000	\$105,000	10.53%
Cumberland	4086	4130	1.08%	\$325,000	\$365,000	12.31%
Franklin	507	562	10.85%	\$145,000	\$189,950	31.00%
Hancock	855	1048	22.57%	\$227,500	\$273,316	20.14%
Kennebec	1599	1745	9.13%	\$170,000	\$198,000	16.47%
Knox	562	694	23.49%	\$236,125	\$268,250	13.61%
Lincoln	594	686	15.49%	\$228,250	\$301,500	32.09%
Oxford	858	995	15.97%	\$165,950	\$199,900	20.46%
Penobscot	1873	1905	1.71%	\$154,600	\$170,000	9.96%
Piscataquis	344	453	31.69%	\$122,750	\$129,900	5.82%
Sagadahoc	471	501	6.37%	\$245,000	\$275,000	12.24%
Somerset	591	734	24.20%	\$125,000	\$143,750	15.00%
Waldo	492	615	25.00%	\$181,500	\$224,000	23.42%
Washington	396	551	39.14%	\$129,000	\$149,900	16.20%
York	3120	3241	3.88%	\$295,000	\$337,000	14.24%

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 5,600 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 Aaron Bolster (Allied Realty, Skowhegan) – (207) 399-9005 abolster@alliedrealty.net Maine Association of REALTORS® President Elect Madeleine Hill (Roxanne York Real Estate, Bailey Island) – 207-807-6578 mhill.realestate@gmail.com For additional names: suzanne@mainerealtors.com