



MAINE ASSOCIATION OF REALTORS®

Your Real Estate Experts

SALES AND VALUES UP IN JANUARY:

In a press release to the media today, Maine home sales increased 18.38% comparing January 2021 to January 2020. The median sales price (MSP) was \$255,300, a 15.57% increase in that same time period. NAR reports that existing home sales and prices were up nationally and in the northeast, comparing January 2021 to January 2020.

For more information, view the press release here: [Click Here](#)

NEW 2021 ADS: THAT'S WHO WE R:

NAR's consumer ad campaign "That's Who We R" launched a new wave of 2021 ads earlier this week. You can view the 2021 ads [here](#).

L.D. 192: NEED YOUR ASSISTANCE:

MAR's legislative bill, "An Act To Define the Responsibilities of Property Owners for the Maintenance and Repair of Private Roads" had its public hearing before the Judiciary Committee on February 18. To read our bill: [Click Here](#)

If you personally know any of these legislators, and/or are a constituent of any, and would be willing to reach out to encourage their support of L.D. 192, please contact suzanne@mainerealtors.com We will provide you with telephone/email information and talking points.

Judiciary Committee:

- Senator Anne Carney (Cumberland)
- Senator Heather Sanborn (Cumberland)
- Senator Lisa Keim (Oxford)
- Representative Thom Harnett (Gardiner)
- Representative Christopher Babbidge (Kennebunk)
- Representative Stephen Moriarty (Cumberland)
- Representative Lois Galgay Reckitt (South Portland)
- Representative Erin Sheehan (Biddeford)
- Representative Kathy Downes (Bucksport)
- Representative David Haggan (Hampden)

Quick Links

[Maine Association of REALTORS®](#)

[National Association of REALTORS®](#)

[Maine Listings](#)

[Maine Real Estate Commission](#)

RAMCO Portal Links

[Greater Bangor Association of REALTORS®](#)

[Greater Portland Board of REALTORS®](#)

[Kennebec Valley Board of REALTORS®](#)

[Maine Association of REALTORS®](#)

- Maine Commercial Association
- MAR Only Members
- York County Council

[Mid-Coast Board of REALTORS®](#)

- Acadia Council
- Mid-Coast Council
- Penobscot Bay Council

[Mountains to Shore Board of REALTORS®](#)

- Androscoggin Valley Council
- Lincoln County Council
- Merrymeeting Council
- Western Maine Council

- Representative Laurel Libby (Auburn)
- Representative Jennifer Poirier (Skowhegan)
- Representative Jeffrey Evangelos (Friendship)

ESCALATION REMINDER:

by Hannah McMullen, MAR Legal Counsel

Q. If a buyer submits an Escalation Addendum, how can the listing agent attach a copy of the Competing Offer if offers are supposed to be confidential?

A. At the beginning of the Escalation Addendum it states “Notice to Buyer: By including this Addendum as part of the Agreement, Buyer agrees to have the purchase price in paragraph 5 of the Agreement increased if Seller received a higher offer from another buyer (“Competing Offer”).” Furthermore, if the seller chooses to accept and activate the escalation mechanism, they must attach a copy of the “Competing Offer” that is used to escalate the purchase price. In 2017, the Maine Real Estate Commission issued an advisory opinion explaining that the disclosure of the “Competing Offer” in this scenario is permissible. When the Seller formally rejects the Competing Offer, it is no longer a “pending” transaction and the terms of the rejected offer are no longer confidential under the MREC rule.

*If you have not already done so, **please read the Summary and Instructions to the Escalation Addendum available in Zipforms as it contains useful information to help both agents and their clients understand how the process works.** Also, please remember that a seller is not obligated to accept the escalation mechanism and they can choose to negotiate with that buyer or other buyers, counter-offer or request that all interested parties make their highest and best offers without escalation.

MAINE LISTINGS NEWS:

- Message from Maine Listing’s President, Greg Gosselin
- Maine Listings Board of Directors Actions
- Upcoming Webinars
- Forewarn Webinar Video and Registration Details
- Flexmls Statistics Webinar Video
- FloPlan Coming Soon!

[Here is the link](#)

MAR Leadership

President

Aaron Bolster

President Elect

Madeleine Hill

First Vice President

Carmen McPhail

Treasurer

Sherri Dunbar

Chief Executive Officer

Suzanne Guild

Last Issue: February 11

Some content may be commercial in nature.



Email: info@mainerealtors.com

