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CONTACTS: LISTED BELOW

MAINE HOME SALES UP 28 PERCENT IN MAY; PRICES UP 28 PERCENT

AUGUSTA (June 22, 2021)—Sales of single-family existing homes in Maine continue a double-digit increase trend. Statistics released today by the Maine Association of Realtors show 1,1613 homes changed hands across the state in May 2021—a 28.32 percent increase over May 2020. High buyer demand continues to impact home values. The statewide median sales price (MSP) increased 28.21 percent to \$305,000 in May 2021 compared to May 2020. The MSP indicates that half of the homes were sold for more and half sold for less.

“May 2020 was the low point for Maine’s residential real estate market due to the COVID shutdown,” says Aaron Bolster, Broker/Owner of Allied Realty in Skowhegan and 2021 President of the Maine Association of Realtors. “Since then, the numbers have rebounded and continue to show strength. These reported numbers reflect a comparison to the May 2020 COVID shutdown statistics. May 2021 sales volume was comparable to pre-pandemic sales volume levels, about one percent above the May 2019 figures.”

According to the National Association of Realtors, single-family existing home sales across the country rose 39.2 percent in May 2021 compared to May 2020. The national MSP of \$356,600 represents a 24.4 percent increase from May of 2020. Regionally, sales across the Northeast increased 46.9 percent and the regional MSP increased 17.1 percent to \$384,300, compared to May 2020.

“We continue to see swift market conditions with most transactions navigating multiple offers,” added Bolster. “Statewide, the Days on Market for May 2021 was six days, compared to 17 days a year ago, and 20 days in 2019. The month of May brought additional for-sales homes onto the market, with active single-family listings up 21 percent at month’s end. Additional for-sale supply will help meet this pent-up demand.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of May 2020 and 2021 only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the rolling three months of March, April and May (2020/2021).

(Continued)

MAY ONLY CHART

May 1-31, 2020 – May 1-31, 2021

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2020	2021	%Change	2020	2021	%Change
STATEWIDE	1257	1613	28.32%	\$237,900	\$305,000	28.21%

ROLLING QUARTER CHART

From March 1, 2020 – May 31, 2020 and
March 1, 2021 – May 31, 2021

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2020	2021	%Change	2020	2021	%Change
STATEWIDE	3446	4371	26.84%	\$234,000	\$285,000	21.79%
Androscoggin	218	255	16.97%	\$190,000	\$235,000	23.68%
Aroostook	137	230	67.88%	\$88,500	\$108,000	22.03%
Cumberland	733	828	12.96%	\$340,000	\$433,750	27.57%
Franklin	95	142	49.47%	\$176,000	\$194,250	10.37%
Hancock	151	242	60.26%	\$259,000	\$300,000	15.83%
Kennebec	315	360	14.29%	\$179,000	\$250,000	39.66%
Knox	113	150	32.74%	\$260,000	\$317,000	21.92%
Lincoln	89	132	48.31%	\$265,000	\$328,000	23.77%
Oxford	177	203	14.69%	\$180,000	\$230,000	27.78%
Penobscot	348	473	35.92%	\$155,000	\$198,000	27.74%
Piscataquis	68	99	45.59%	\$125,950	\$147,500	17.11%
Sagadahoc	96	99	3.13%	\$251,000	\$360,000	43.43%
Somerset	122	164	34.43%	\$129,000	\$166,000	28.68%
Waldo	96	158	64.58%	\$191,000	\$262,500	37.43%
Washington	90	155	72.22%	\$123,500	\$160,000	29.55%
York	598	681	13.88%	\$309,900	\$375,000	21.01%

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