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CONTACTS: LISTED BELOW

MAINE HOME SALE PRICES RISE 24.5 PERCENT

SALES UP 14.71 PERCENT

AUGUSTA (July 22, 2021)— Demand continues to drive up the values of Maine’s single-family existing homes. Maine Listings reported a statewide median sales price (MSP) of \$310,000 in June—a 24.5 percent increase over June 2020. The MSP indicates that half of the homes were sold for more and half sold for less. Sales have also increased 14.71 percent in June compared to June a year ago.

“June’s high sales volume indicates that pent up buyer demand is strong in Maine, whether that demand is fueled by choice or by circumstance,” said Aaron Bolster, Broker/Owner of Allied Realty in Skowhegan and 2021 President of the Maine Association of REALTORS®.

“REALTORS® from across Maine report that homes continue to go under contract rapidly after receiving multiple offers. Statewide, the Days on Market for June 2021 was six days, compared to 14 days a year ago, and 13 days in 2019, pre-COVID,” he added.

According to the National Association of Realtors, sales across the country rose 19.3 percent and prices increased 24.4 percent to reach a national MSP of \$370,600 in June 2021 compared to June 2020. Regionally, June 2021 sales in the Northeast jumped 45.1 percent and the regional MSP hit \$412,800—up 23.6 percent compared to June 2020.

Positive signs do exist for buyers. “Statewide, beginning in June of 2020, single-family for-sale inventory declined monthly for nine consecutive months through March of 2021, where it reached its low point. For the third straight month, we’ve seen improving for-sale supply metrics. Active single-family listings were up 18.5 percent during June 2021 compared to May 2021, and up 55 percent from the March 2021 low,” said Bolster. “An increase in for-sale inventory should bring a better balance to Maine’s real estate market over time.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of June 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 April, May and June (2020/2021).

(Continued)

JUNE ONLY CHART

June 1-30, 2020 – June 1-30, 2021

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2020	2021	%Change	2020	2021	%Change
STATEWIDE	1720	1973	14.71%	\$249,000	\$310,000	24.50%

ROLLING QUARTER CHART

From April 1, 2020 – June 30, 2020 and

April 1, 2021 – June 30, 2021

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2020	2021	%Change	2020	2021	%Change
STATEWIDE	4042	5031	24.47%	\$242,000	\$300,000	23.97%
Androscoggin	245	323	31.84%	\$191,500	\$240,000	25.33%
Aroostook	168	242	44.05%	\$95,000	\$116,900	23.05%
Cumberland	846	1018	20.33%	\$347,000	\$450,000	29.68%
Franklin	109	152	39.45%	\$183,000	\$230,000	25.68%
Hancock	175	266	52.00%	\$255,000	\$316,000	23.92%
Kennebec	398	425	6.78%	\$188,500	\$255,000	35.28%
Knox	122	178	45.90%	\$247,500	\$337,500	36.36%
Lincoln	106	144	35.85%	\$279,500	\$339,500	21.47%
Oxford	201	242	20.40%	\$185,000	\$249,800	35.03%
Penobscot	419	525	25.30%	\$170,000	\$198,000	16.47%
Piscataquis	91	86	-5.49%	\$129,900	\$144,035	10.88%
Sagadahoc	116	115	-0.86%	\$272,500	\$341,000	25.14%
Somerset	147	189	28.57%	\$135,000	\$165,000	22.22%
Waldo	114	195	71.05%	\$186,250	\$260,000	39.60%
Washington	88	158	79.55%	\$126,000	\$160,000	26.98%
York	697	773	10.90%	\$315,000	\$402,500	27.78%

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