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CONTACTS: LISTED BELOW

MAINE REAL ESTATE SALES EASE IN SEPTEMBER; VALUES UP

AUGUSTA (October 21, 2021)—Demand for single-family existing homes across Maine continues to be steady, exceeding pre-COVID numbers. According to Maine Listings, while sales statistics decreased 9.74 percent in September, prices increased 16.92 percent. The median sales price (MSP) for the 2,067 homes sold last month reached \$320,000. The MSP indicates that half of the homes were sold for more and half sold for less.

“There continues to be strong demand for Maine real estate,” says Aaron Bolster, Broker/Owner of Allied Realty in Skowhegan and 2021 President of the Maine Association of REALTORS. “Buyers are rapidly purchasing for-sale inventory as it comes on the market, and we’re experiencing a 2.1-month supply of for-sale single family properties—much lower than a six-month supply, which is considered a balanced market.

“Sales volume for September 2021 is 9.7 percent below September 2020 but is 10.7 percent above the pre-COVID September 2019, which is a better comparison since the third quarter of 2020 began the steep recovery from the COVID shutdowns. Overall, 2021 is strong for single family home sales. For January—September 2021, sales are 8.37 percent higher than January—September 2020, and sales are 11.19 percent higher than January—September 2019.”

Nationally, single-family existing home sales across the country dipped 3.1 percent over the past year. The National Association of Realtors today reported a national MSP of \$359,700—a jump of 13.8 percent. Sales across the regional Northeast eased 8.3 percent and the regional MSP of \$387,200 reflects a 9.2 percent increase.

“The dynamics of the tight market are challenging for buyers and for sellers,” says Bolster. “Begin working with a REALTOR® early in the process for seasoned knowledge of local market conditions to help guide success with your real estate transaction.”

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

(Continued)

SEPTEMBER ONLY CHART

September 1-30, 2020 – September 1-30, 2021

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2020	2021	%Change	2020	2021	%Change
STATEWIDE	2290	2067	-9.74%	\$273,700	\$320,000	16.92%

ROLLING QUARTER CHART

From July 1, 2020 – September 30, 2020 and

July 1, 2021 – September 30, 2021

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2020	2021	%Change	2020	2021	%Change
STATEWIDE	6554	6126	-6.53%	\$265,000	\$315,000	18.87%
Androscoggin	404	387	-4.21%	\$216,805	\$251,920	16.20%
Aroostook	267	300	12.36%	\$110,000	\$121,250	10.23%
Cumberland	1370	1286	-6.13%	\$375,000	\$449,950	19.99%
Franklin	177	173	-2.26%	\$194,000	\$215,000	10.82%
Hancock	342	312	-8.77%	\$260,000	\$326,000	25.38%
Kennebec	614	575	-6.35%	\$209,650	\$260,000	24.02%
Knox	249	232	-6.83%	\$265,000	\$369,500	39.43%
Lincoln	254	185	-27.17%	\$303,000	\$360,000	18.81%
Oxford	307	291	-5.21%	\$202,000	\$258,000	27.72%
Penobscot	618	601	-2.75%	\$175,000	\$210,000	20.00%
Piscataquis	153	111	-27.45%	\$155,000	\$190,000	22.58%
Sagadahoc	132	137	3.79%	\$282,250	\$355,000	25.78%
Somerset	249	208	-16.47%	\$153,000	\$188,250	23.04%
Waldo	203	190	-6.40%	\$231,000	\$285,000	23.38%
Washington	194	182	-6.19%	\$165,500	\$160,000	-3.32%
York	1021	956	-6.37%	\$355,000	\$400,000	12.68%

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

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