

FOR IMMEDIATE RELEASE

CONTACTS: LISTED BELOW

MAINE HOME SALES EASE IN NOVEMBER

AUGUSTA (December 22, 2021)— Demand remains strong for existing single-family homes in Maine, while for-sale inventory is lower than a typical, balanced real estate market. According to statistics released by Maine Listings, sales eased 7.99 percent in November while prices increased 11.11 percent compared to November 2020. The median sales price (MSP) reached \$300,000, compared to \$270,000 in November of last year. The MSP indicates that half of the homes were sold for more and half sold for less.

“Despite the lower sales volume last month and during the second half of 2021, January through November 2021 was one of Maine’s best, with the number of residential real estate transactions 4.1 percent above the comparable time period in 2020, Maine’s historical high. The 2021 figures are 12.3 percent higher than the comparable time period of 2019, prior to the pandemic,” says Aaron Bolster, Broker/Owner of Allied Realty in Skowhegan and 2021 President of the Maine Association of REALTORS. “The high demand for Maine residential real estate is stymied by the tight supply of homes for sale across our state.

“There were 33 percent fewer homes for sale in November 2021 than November 2020 and 59 percent fewer than November 2019. With a six-month supply of for-sale inventory as the benchmark for a balanced real estate market, our current numbers indicate a 1.7-month supply.”

The National Association of Realtors today reported a 2.2 percent decrease in single-family home sales across the country comparing November 2021 to November 2020. Prices rose 14.9 percent to a national MSP of \$362,600. Regionally, sales in the Northeast decreased 11.6 percent and the MSP of \$372,500 reflects a 4.7 percent increase in November 2021 compared to November a year ago.

“Move-in ready homes are in extremely high demand and qualified buyers are ready to purchase. We expect a solid finish to 2021,” says Bolster.

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

(Continued)

NOVEMBER ONLY CHART

November 1-30, 2020 – November 1-30, 2021

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2020	2021	%Change	2020	2021	%Change
STATEWIDE	1965	1808	-7.99%	\$270,000	\$300,000	11.11%

ROLLING QUARTER CHART

From September 1, 2020 – November 30, 2020 and
September 1, 2021 – November 30, 2021

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2020	2021	%Change	2020	2021	%Change
STATEWIDE	6596	5960	-9.64%	\$275,000	\$310,000	12.73%
Androscoggin	391	374	-4.35%	\$215,500	\$250,250	16.13%
Aroostook	279	301	7.89%	\$112,500	\$132,500	17.78%
Cumberland	1333	1178	-11.63%	\$385,000	\$439,250	14.09%
Franklin	210	165	-21.43%	\$206,950	\$240,000	15.97%
Hancock	428	300	-29.91%	\$305,000	\$339,750	11.39%
Kennebec	514	568	10.51%	\$210,800	\$249,950	18.57%
Knox	264	202	-23.48%	\$292,500	\$375,000	28.21%
Lincoln	255	199	-21.96%	\$360,000	\$365,000	1.39%
Oxford	343	292	-14.87%	\$229,000	\$264,950	15.70%
Penobscot	579	565	-2.42%	\$179,100	\$217,027	21.18%
Piscataquis	161	124	-22.98%	\$125,900	\$180,000	42.97%
Sagadahoc	163	142	-12.88%	\$291,000	\$342,500	17.70%
Somerset	249	244	-2.01%	\$149,900	\$183,750	22.58%
Waldo	226	179	-20.80%	\$262,000	\$290,000	10.69%
Washington	211	168	-20.38%	\$168,000	\$168,500	0.30%
York	990	959	-3.13%	\$368,000	\$410,000	11.41%

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 6,200 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