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CONTACTS: LISTED BELOW

REAL ESTATE SALES UP 2.41 PERCENT IN 2021; PRICES UP 16.8 PERCENT

AUGUSTA (January 20, 2022)—Single-family existing homes across Maine remained in very high demand during the full sales year of 2021. According to Maine Listings, the statewide median sales price (MSP) reached \$299,000 last year, a rise of 16.8 percent. The MSP indicates that half of the homes were sold for more and half sold for less. Sales also increased 2.41 percent.

“Overall, 2021 was a record-breaking year for residential real estate in Maine,” says Madeleine Hill, 2022 President of the Maine Association of REALTORS® and Designated Broker at Roxanne York Real Estate on Bailey Island. “The sales year ended with historic highs for the number of reported transactions (20,401) and median sales price (\$299,000) since we began compiling data more than 21 years ago.”

Statistics gathered by Maine Listings for the month of December 2021 indicate a 12.22 percent MSP increase to \$303,000 compared to December 2020. Sales eased 12.65 percent comparing December 2021 to December 2020.

“2021 began with positive momentum following the 2020 COVID shutdown. Since July, sales demand has been strong but constrained due to tight for-sale inventory availability,” says Hill. “As a result of the supply-demand imbalance, most markets have experienced decreased number of units sold but double-digit appreciation for median sold prices.”

The National Association of Realtors reported a 6.8 dip in December sales of single-family existing homes. Prices, however, rose 16.1 percent over the past year to a national MSP of \$364,300. Regionally, December sales in the Northeast declined 15.7 percent and the regional MSP reached \$384,600, a rise of 6.3 percent.

“As we move through the next year, we expect demand for residential real estate to remain high with buyers seeking the quality-of-life and safety offered by our beautiful state,” added Hill.

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of December 2020 and 2021 only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the full 12-months of 2020 and 2021.

(Continued)

DECEMBER ONLY CHART
December 1-31, 2020—December 1-31, 2021

	Number of Units Sold			Median Sales Price		
	<u>2020</u>	<u>2021</u>	<u>%Change</u>	<u>2020</u>	<u>2021</u>	<u>%Change</u>
Statewide	1969	1720	-12.65%	\$ 270,000	\$ 303,000	12.22%

FULL CALENDAR YEAR CHART
January 1, 2020—December 31, 2020 and
January 1, 2021—December 31, 2021

	Number of Units Sold			Median Sales Price		
	<u>2020</u>	<u>2021</u>	<u>%Change</u>	<u>2020</u>	<u>2021</u>	<u>%Change</u>
Statewide	19921	20401	2.41%	\$ 256,000	\$ 299,000	16.80%
Androscoggin	1223	1294	5.81%	\$ 205,000	\$ 240,000	17.07%
Aroostook	838	998	19.09%	\$ 105,000	\$ 120,000	14.29%
Cumberland	4130	3995	-3.27%	\$ 365,000	\$ 434,900	19.15%
Franklin	562	604	7.47%	\$ 189,950	\$ 225,000	18.45%
Hancock	1048	1064	1.53%	\$ 273,316	\$ 320,000	17.08%
Kennebec	1745	1826	4.64%	\$ 198,000	\$ 248,000	25.25%
Knox	694	742	6.92%	\$ 268,250	\$ 344,000	28.24%
Lincoln	686	654	-4.66%	\$ 301,500	\$ 351,000	16.42%
Oxford	995	1015	2.01%	\$ 199,900	\$ 251,000	25.56%
Penobscot	1905	2060	8.14%	\$ 170,000	\$ 200,000	17.65%
Piscataquis	453	421	-7.06%	\$ 129,900	\$ 165,000	27.02%
Sagadahoc	501	482	-3.79%	\$ 275,000	\$ 340,000	23.64%
Somerset	734	781	6.40%	\$ 143,750	\$ 172,500	20.00%
Waldo	615	659	7.15%	\$ 224,000	\$ 270,000	20.54%
Washington	551	634	15.06%	\$ 149,900	\$ 163,500	9.07%
York	3241	3172	-2.13%	\$ 337,000	\$ 398,750	18.32%

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 Madeleine Hill (Roxanne York Real Estate, Bailey Island) – 207-807-6578 mhill.realestate@gmail.com Maine Association of REALTORS® President Elect Carmen McPhail (United Country Lifestyle Properties of Maine, Lincoln) – 207-290-0371 carmen@lifestylepropertiesme.com For additional contacts: suzanne@mainerealtors.com