



MAINE ASSOCIATION OF REALTORS®

Your Real Estate Experts

SALES DOWN AND VALUES UP IN JANUARY:

In a press release to the media today, Maine home sales decreased -7.17% comparing January 2022 to January 2021. The median sales price (MSP) was \$292,250, a 14.47% increase in that same time period. NAR reports that existing home sales were down and prices up nationally and in the northeast, comparing January 2022 to January 2021. [Click Here to read the full release](#)

IMPACT FEE ON VACANT RESIDENCES:

ON MONDAY: Be watching for a Call for Action in your in-box and **TAKE ACTION** to oppose LD 1337 “An Act to Increase Housing Availability and Improve Affordability Through a Vacancy Impact Fee”. LD 1337 is an amended legislative bill that will allow municipalities to pass ordinances to impose a fee (tax) on vacant residential property not occupied by a permanent resident. The fees must be used by the municipality to increase the availability or affordability of year-round residential property within the town. [Click here to read the amended bill](#)

The bill passed out of the Legislature’s Joint Standing Committee on Taxation and will move to the House and Senate chambers for votes soon.

We’ll be urging Legislators to **vote NO on LD 1337**. A local option fee/tax based on how a homeowner uses their property is an infringement of private property rights. These homeowners have already paid a real estate transfer tax, property taxes, and a rental tax if applicable. An influx of federal pandemic relief funds has provided Maine with additional funding for the development of affordable housing. Let’s utilize those funds before raising fees/taxes on Maine homeowners.

REALTOR® RALLY (virtual) IS MARCH 8!

MAR’s virtual REALTOR® Rally is March 8 and we’ll be asking you to TAKE ACTION on that day (coffee and click!). Watch your in-box, your mailbox, and social media for more information over the coming weeks.

REALTOR® RALLY LEGISLATIVE UPDATE (virtual):

Join us on Tuesday, March 8 from 9:00 – 9:45 a.m.! Hosted by MAR President Madeleine Hill this no-cost, Zoom session will

Quick Links

[Maine Association of REALTORS®](#)

[National Association of REALTORS®](#)

[Maine Listings](#)

[Maine Real Estate Commission](#)

Board Portal Links

[Greater Bangor Association of REALTORS®](#)

[Greater Portland Board of REALTORS®](#)

[Kennebec Valley Board of REALTORS®](#)

[Maine Association of REALTORS®](#)

- Maine Commercial Association
- MAR Only Members
- York County Council

[Mid-Coast Board of REALTORS®](#)

- Acadia Council
- Waldo County Council
- Penobscot Bay Council

[Mountains to Shore Board of REALTORS®](#)

- Androscoggin Valley Council
- Lincoln County Council
- Merrymeeting Council
- Western Maine Council

deliver Maine and national legislative updates with panelists to include Hannah McMullen, Esq. MAR's Legal and Government Affairs Counsel, Andy Cashman, Esq. owner of Resolve Government Relations and MAR's lobbyist, and Kristian Hoysradt, Federal Programs Manager and Political Representative for the National Association of REALTORS®. Happening at the Maine Legislature: remote online notarization, taxation proposals, potential impact fees on vacant residences, removing barriers to accessory dwelling units (ADU's), and promoting energy-efficient affordable housing. From the U.S. Congress: Continuing Resolutions and the National Flood Insurance Program and GSE fees. Learn how this legislation could impact your real estate business!

[Register here \(no-cost\)](#)

2022 FORMS UPDATE:
PROPERTY DISCLOSURE:

By MAR Legal Counsel, Hannah McMullen

The most significant change to the Property Disclosure is an additional disclosure line, in Section V – General Information: “Known defects or hazardous materials caused by insect or animal infestation inside or on the residential structure..... Yes/No/Unknown”.

This language was developed as a compromise we reached with the legislature last session in response to LD 355, “An Act to Require Pest Disclosure in All Real Estate Transactions”. The bill would have created a new statutory disclosure for “pest or wildlife infiltration within the last 5 years and any steps taken to remedy the infiltration.”

MAR strongly opposed an additional disclosure requirement, and we believed the substance of what the bill was trying to address was already covered by existing disclosure law for hazardous materials and known defects. In order to keep this out of statute, MAR agreed to add this language in the Property Disclosure to reiterate that “Known defects and hazardous materials caused by insect or animals infestation inside or on the residential structure” must be disclosed.

As a reminder, “known defect” is defined in Maine law as “a condition, known by the seller, that has a significant adverse effect on the value of property, significantly impairs the health or safety of future occupants of the property or, if not repaired, removed or replaced, significantly shortens the expected normal life of the premises” (Title 33 MRS Section 171(1)).

REMINDER TO USE CURRENT FORMS:

For new transactions, please be sure that you are using the most current version of MAR's contracts and forms in zipForms. Copyright dates in the footers should be 2022 for new transactions – and disclosures should be updated in a timely

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Last Issue: February 11

Some content may be commercial in nature.

fashion as well. Best practice is to always use the most current forms.

HOME SALES STATISTICS BY COUNTY:

Home sales statistics by county and the state of Maine comparing 2009 through 2021 are available here: [Click Here](#)

HOMESTEAD EXEMPTION:

The homestead exemption provides a reduction of up to \$25,000 in the value of a home for property tax purposes. To qualify, the applicant must be a permanent resident of Maine, the home must be the applicant's permanent residence, the applicant must have owned a home in Maine for the twelve months prior to applying, and an application must be filed **on or before April 1** with the municipality where the property is located (only need to file once). To learn more and share this link with your clients: [Click Here](#)

MAINE LISTINGS NEWS:

Click on the following link to learn about:

- Notification of Required Password Change
- Member Satisfaction Survey
- FREE Upcoming Webinars
- Quality Assurance Tip of The Week
- Rules & Regulations Quick Refresher Series
- Flexmls Tip of The Week

Here is the link: [Click Here](#)

HOLIDAY HOURS:

MAR and Maine Listings offices will be closed Monday, February 21 for the Presidents' Day Holiday.

Maine Listings will monitor the systems over the holiday weekend. If you notice any issues, please email help@mainelistings.com

DID YOU KNOW?

Presidents' Day is a federal holiday celebrated on the third Monday in February. Originally established in 1885 in recognition of President George Washington, the holiday became popularly known as Presidents' Day after it was moved as part of 1971's Uniform Monday Holiday Act, an attempt to create more three-day weekends for U.S. workers. While some states still have individual holidays honoring the birthdays of George Washington and Abraham Lincoln, Presidents' Day is now viewed as a day to celebrate all U.S. presidents, past and present.



