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CONTACTS: LISTED BELOW

JANUARY SALES SET SECOND-HIGHEST NUMBERS ON RECORD

AUGUSTA (Feb. 18, 2022)—Maine Realtors experienced the second-best January sales month on record for single-family existing homes last month. According to Maine Listings, while the statistics technically indicate a decline of 7.2 percent in sales compared to January 2021, overall numbers are still affected by the COVID-19 pandemic years. Madeline Hill, 2022 President of the Maine Association of REALTORS® and Designated Broker at Roxanne York Real Estate on Bailey Island, explains.

“Buyer demand remains strong for residential real estate in Maine. Home sales in January 2022 are above the pre-pandemic January 2020 sales volume by nearly 10% but are 7.2% lower than January a year ago. Markets remain strong statewide but are constrained due to the low availability of for-sale inventory.

“Over the past two years, the pandemic has altered the way that households live and work. Remote employment arrangements and increasing sales prices have expanded home search areas, and we’re seeing Maine’s more rural counties rejuvenated by this demand.”

The Maine median sales price (MSP) for single-family existing homes rose 14.47 percent to \$292, 250 comparing January 2022 to January 2021. The MSP indicates that half of the homes were sold for more and half sold for less.

According to the National Association of Realtors, sales of single-family existing homes across the country decreased 2.4 percent in the past year, while the national MSP jumped 15.9 percent to \$357,100 comparing January 2022 to January 2021. Regionally, sales in the Northeast eased 8.2 percent, and the regional MSP of \$382,800 represents a 6.0 percent rise in prices over that same time period.

Added Hill, “Opportunities are available in the marketplace for buyers, and nearly 1,200 households closed on their homes in January—the second-best January since record-keeping began 24 years ago.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of January 2021 and 2022 only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the rolling three months of November (2020/2021), December (2020/2021) and January (2021 and 2022).

(Continued)

JANUARY ONLY CHART
January 1-31, 2021 – January 1-31, 2022

	Number of Units Sold			Median Sales Price		
	<u>2021</u>	<u>2022</u>	<u>%Change</u>	<u>2021</u>	<u>2022</u>	<u>%Change</u>
Statewide	1256	1166	-7.17%	\$ 255,300	\$ 292,250	14.47%

ROLLING QUARTER CHART
From November 1, 2020 – January 31, 2021 and
November 1, 2021 – January 31, 2022

County	Number of Units Sold			Median Sales Price		
	<u>2020-21</u>	<u>2021-22</u>	<u>%Change</u>	<u>2020-21</u>	<u>2021-22</u>	<u>%Change</u>
Statewide	5190	4694	-9.56%	\$ 269,000	\$ 300,000	11.52%
Androscoggin	313	338	7.99%	\$ 206,000	\$ 250,000	21.36%
Aroostook	229	221	-3.49%	\$ 103,000	\$ 135,000	31.07%
Cumberland	1016	841	-17.22%	\$ 373,250	\$ 425,000	13.86%
Franklin	164	113	-31.10%	\$ 191,500	\$ 249,900	30.50%
Hancock	322	243	-24.53%	\$ 317,000	\$ 315,000	-0.63%
Kennebec	400	425	6.25%	\$ 215,500	\$ 237,500	10.21%
Knox	183	153	-16.39%	\$ 270,000	\$ 350,000	29.63%
Lincoln	184	148	-19.57%	\$ 334,500	\$ 350,000	4.63%
Oxford	290	270	-6.90%	\$ 213,228	\$ 275,000	28.97%
Penobscot	461	480	4.12%	\$ 172,450	\$ 208,500	20.90%
Piscataquis	122	96	-21.31%	\$ 122,500	\$ 170,000	38.78%
Sagadahoc	131	118	-9.92%	\$ 310,000	\$ 327,000	5.48%
Somerset	190	186	-2.11%	\$ 149,450	\$ 172,000	15.09%
Waldo	170	135	-20.59%	\$ 235,500	\$ 284,345	20.74%
Washington	161	147	-8.70%	\$ 155,000	\$ 180,000	16.13%
York	854	780	-8.67%	\$ 360,000	\$ 410,000	13.89%

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

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