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CONTACTS: LISTED BELOW

**MAINE HOME VALUES REMAIN STRONG;  
FOR-SALE INVENTORY STILL HISTORICALLY LOW**

AUGUSTA (December 21, 2022)—Buyers of single-family existing homes across Maine are still encountering a lower-than-normal inventory of homes available for purchase. According to Maine Listings, 1,289 homes changed hands in November, a decline of 28.7 percent from November one year ago. The median sales price (MSP) for homes sold reached \$325,000—up 8.3 percent from November 2021. The MSP indicates that half of the homes were sold for more and half sold for less.

“While demand remains steady for Maine’s tight for-sale inventory, increased mortgage interest rates, coupled with the typical holiday slowdown, have impacted the market,” says Madeleine Hill, 2022 President of the Maine Association of REALTORS® and Designated Broker at Roxanne York Real Estate in Harpswell. “For-sale inventory remains historically low with 13 percent fewer homes on the market in November 2022 compared to last month – and 58 percent fewer homes for sale than pre-pandemic November 2019.”

Nationally, sales are down 35.2 percent in November 2022 compared to November 2021. The National Association of Realtors today also reported that the national MSP reached \$376,700 in November, an increase of 3.2 percent in a year. Sales in the regional Northeast dipped 28.4 percent and the regional MSP of \$394,700 represents a rise of 3.5 percent comparing November 2022 to November 2021.

“REALTORS® continue to educate sellers and buyers about their local market conditions in terms of the availability of for-sale inventory, housing values, financing costs, and the long-term advantages of home ownership,” adds Hill. “For qualified buyers, home ownership remains a solid financial and quality of life investment. With nearly 1,300 sales, November 2022 was the 7<sup>th</sup> best November in the 22 years of available records.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of November 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 September, October and November (2021/2022).

*(Continued)*

**NOVEMBER ONLY CHART**  
**November 1-30, 2021—November 1-30, 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	1808	1289	-28.71%	\$ 300,000	\$ 325,000	8.33%

**ROLLING QUARTER CHART**  
**September 1, 2021—November 30, 2021 and**  
**September 1, 2022—November 30, 2022**

County	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	5960	4776	-19.87%	\$ 310,000	\$ 330,000	6.45%
Androscoggin	374	333	-10.96%	\$ 250,250	\$ 272,000	8.69%
Aroostook	301	253	-15.95%	\$ 132,500	\$ 146,000	10.19%
Cumberland	1178	905	-23.17%	\$ 439,250	\$ 485,000	10.42%
Franklin	165	149	-9.70%	\$ 240,000	\$ 250,000	4.17%
Hancock	300	235	-21.67%	\$ 339,750	\$ 324,900	-4.37%
Kennebec	568	455	-19.89%	\$ 249,950	\$ 265,000	6.02%
Knox	202	148	-26.73%	\$ 375,000	\$ 392,600	4.69%
Lincoln	199	135	-32.16%	\$ 365,000	\$ 410,000	12.33%
Oxford	292	268	-8.22%	\$ 264,950	\$ 283,500	7.00%
Penobscot	565	471	-16.64%	\$ 217,027	\$ 240,000	10.59%
Piscataquis	124	103	-16.94%	\$ 180,000	\$ 188,000	4.44%
Sagadahoc	142	114	-19.72%	\$ 342,500	\$ 373,500	9.05%
Somerset	244	193	-20.90%	\$ 183,750	\$ 200,000	8.84%
Waldo	179	141	-21.23%	\$ 290,000	\$ 266,000	-8.28%
Washington	168	142	-15.48%	\$ 168,500	\$ 200,000	18.69%
York	959	731	-23.77%	\$ 410,000	\$ 460,000	12.20%

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, Harpswell) – 207-807-6578 [mhill.realestate@gmail.com](mailto: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](mailto:carmen@lifestylepropertiesme.com) For additional contacts: [suzanne@mainerealtors.com](mailto:suzanne@mainerealtors.com)