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## **MAINE HOME SALES AND PRICES INCREASE IN APRIL**

AUGUSTA (May 22, 2024)—Sales of single-family existing homes in Maine are on a healthy rise. Maine Listings today reported a 17.51 percent jump in sales of single-family existing homes across the state. In April 2024, the 933 homes sold reached a median sales price of \$382,000—an increase of 3.95 percent compared to April 2023. The MSP indicates that half of the homes were sold for more and half sold for less.

“For the third consecutive month, the number of sales, year-over-year, has increased,” says Paul McKee, 2024 President of the Maine Association of REALTORS® and Broker affiliated with Keller Williams Realty in Portland, “This is the first time we’ve seen this since early 2021, and is likely due to availability. For-sale inventory was up 36 percent in April 2024 compared to a year ago and up 17 percent compared to a month ago.”

According to the National Association of Realtors, sales of single-family existing homes across the country in April 2024 decreased 1.3 percent from April 2023. The national MSP of \$412,100 represents a 5.6 percent increase. Regionally, sales in the Northeast eased 4.0 percent, while the regional MSP increased 8.5 percent to \$458,500 comparing April 2024 to April 2023.

“Qualified buyers are actively searching and are ready to purchase when homes are listed for sale,” says McKee. “As we head into Maine’s busiest months for real estate activity, if we experience a spring surge of sellers listing their homes, the statistics will likely show an increase of sales over the coming months. With 3,114 active listings in April, there is about a 3.3-month supply of for-sale single-family properties—an improvement over last year’s 2.9-month supply.”

“Whether selling or buying, contact a local Realtor who will counsel you on the dynamics of the real estate market where you want to live,” says McKee.

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of April, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the rolling quarter of February, March and April (2023/2024).

*(Continued)*

**APRIL ONLY CHART**  
**April 1-30, 2023— April 1-30, 2024**

	Number of Units Sold			Median Sales Price		
	<u>2023</u>	<u>2024</u>	<u>%Change</u>	<u>2023</u>	<u>2024</u>	<u>%Change</u>
Statewide	794	933	17.51%	\$ 367,500	\$ 382,000	3.95%

**ROLLING QUARTER**  
**February 1, 2023—April 30, 2023 and**  
**February 1, 2024—April 30, 2024**

<u>County</u>	Number of Units Sold			Median Sales Price		
	<u>2023</u>	<u>2024</u>	<u>%Change</u>	<u>2023</u>	<u>2024</u>	<u>%Change</u>
Statewide	2360	2610	10.59%	\$ 343,000	\$ 372,992	8.74%
Androscoggin	155	217	40.00%	\$ 303,500	\$ 315,000	3.79%
Aroostook	116	119	2.59%	\$ 140,000	\$ 161,000	15.00%
Cumberland	484	485	0.21%	\$ 520,000	\$ 540,000	3.85%
Franklin	63	67	6.35%	\$ 265,000	\$ 285,000	7.55%
Hancock	102	135	32.35%	\$ 332,250	\$ 360,000	8.35%
Kennebec	227	225	-0.88%	\$ 285,000	\$ 300,000	5.26%
Knox	79	102	29.11%	\$ 395,000	\$ 441,000	11.65%
Lincoln	56	66	17.86%	\$ 359,500	\$ 395,000	9.87%
Oxford	133	142	6.77%	\$ 328,000	\$ 317,000	-3.35%
Penobscot	256	266	3.91%	\$ 239,000	\$ 260,000	8.79%
Piscataquis	53	61	15.09%	\$ 159,900	\$ 234,000	46.34%
Sagadahoc	64	71	10.94%	\$ 366,000	\$ 430,000	17.49%
Somerset	85	87	2.35%	\$ 187,900	\$ 235,000	25.07%
Waldo	69	57	-17.39%	\$ 315,000	\$ 320,000	1.59%
Washington	70	74	5.71%	\$ 207,500	\$ 228,749	10.24%
York	348	436	25.29%	\$ 440,000	\$ 500,000	13.64%

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 Paul McKee (Keller Williams Realty, Portland) – 207-831-3929 [pmckee@kw.com](mailto:pmckee@kw.com) or Maine Association of REALTORS® President Elect Jeff Harris (Harris Real Estate, Farmington) – 207-491-6001 [jeffharris@harrisrealestate.net](mailto:jeffharris@harrisrealestate.net) For additional contacts: [suzanne@mainerealtors.com](mailto:suzanne@mainerealtors.com)

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