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CONTACTS: LISTED BELOW

MAINE HOME SALES AND VALUES UP IN 2017

AUGUSTA (Jan. 24, 2018)—Despite tight inventory of single-family existing homes for sale at the beginning of 2017, statewide sales volume in 2018 ended in positive territory, with a 0.72 percent increase. According to Maine Listings, the median sales price (MSP) for homes sold last year reached \$200,000, a 5.6 percent increase in one year. The MSP indicates that half of the homes were sold for more and half sold for less. Statewide sales for the month of December 2017 were up 2.02 percent while the statewide MSP increased 9.19 percent to \$202,000 compared to December 2016.

“2017 was a year of downs and ups,” says Kim Gleason, Broker/Owner of McAllister Real Estate in Hallowell and 2018 President of the Maine Association of REALTORS®. “With tight for-sale inventory for the first six months of 2017, buyers were on the sidelines. As inventory constraints eased, the sales volume was very strong in the third and fourth quarters. The end result is that 2017 had the most single-family residential sales over the twenty years we’ve been tracking the data.

“Home values showed upward movement throughout 2017 with the statewide annual median sales price also reaching an historical high. The market momentum is in place for a terrific start to 2018.”

The National Association of Realtors today announced a national sales increase of 1.0 percent during the month of December, and the MSP of \$248,1000 represents a 5.8 percent rise compared to December 2016. Regionally, sales in the Northeast dipped 2.6 percent and the regional MSP rose 3.0 percent to \$261,400.

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of December only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the calendar years 2016 and 2017.

(Continued)

DECEMBER ONLY CHART

December 1-31, 2016 – December 1-31, 2017

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2016	2017	%Change	2016	2017	%Change
STATEWIDE	1386	1414	2.02%	\$185,000	\$202,000	9.19%

FULL CALENDAR YEAR CHART

**From January 1, 2016 – December 31, 2016 and
January 1, 2017 – December 31, 2017**

County	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2016	2017	%Change	2016	2017	%Change
STATEWIDE	17507	17633	0.72%	\$189,400	\$200,000	5.60%
Androscoggin	1109	1119	0.90%	\$146,700	\$154,000	4.98%
Aroostook	563	556	-1.24%	\$82,500	\$82,250	-0.30%
Cumberland	4252	4096	-3.67%	\$265,000	\$285,000	7.55%
Franklin	392	456	16.33%	\$125,625	\$129,000	2.69%
Hancock	779	804	3.21%	\$194,000	\$210,000	8.25%
Kennebec	1453	1530	5.30%	\$145,000	\$150,000	3.45%
Knox	573	613	6.98%	\$212,000	\$204,000	-3.77%
Lincoln	595	566	-4.87%	\$210,000	\$215,250	2.50%
Oxford	817	834	2.08%	\$142,000	\$147,000	3.52%
Penobscot	1672	1723	3.05%	\$133,000	\$140,000	5.26%
Piscataquis	301	288	-4.32%	\$85,000	\$105,000	23.53%
Sagadahoc	499	494	-1.00%	\$198,000	\$213,950	8.06%
Somerset	545	580	6.42%	\$100,000	\$111,850	11.85%
Waldo	492	491	-0.20%	\$159,950	\$170,000	6.28%
Washington	343	363	5.83%	\$95,000	\$115,000	21.05%
York	3122	3120	-0.06%	\$239,000	\$257,700	7.82%

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 4,700 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 Kim Gleason (McAllister Real Estate) – [\(207\) 621-2345](tel:(207)621-2345) – kimgleason@myfairpoint.net - Maine Association of REALTORS President-Elect Peter Harrington (Malone Commercial Brokers) – [\(207\) 772-2422](tel:(207)772-2422) – peter@malonecb.com For more names: suzanne@mainerealtors.com.