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CONTACTS: LISTED BELOW

MAINE REAL ESTATE SALES AND VALUES UP IN JANUARY

AUGUSTA (February 21, 2020)—Sales of Maine’s single-family existing homes increased dramatically last month. Maine Listings reported a 26.76 percent rise in sales this January when compared to statistics from January 2019. The statewide median sales price (MSP) jumped 10.45 percent to \$220,900. The MSP indicates that half of the homes were sold for more and half sold for less.

“After a record-breaking 2019, the new year 2020 continued that strong momentum with the highest number of January sales (1,061) since we began keeping statistics 20 years ago,” says Tom Cole, 2020 President of the Maine Association of REALTORS® and Managing Broker of Better Homes and Gardens Real Estate The Masiello Group in Brunswick. “We’re continuing to experience low supply and high demand, with buyers ready to purchase—and waiting for homes to come onto the market.”

Nationally, single-family existing home sales increased 9.7 percent comparing January 2020 to January 2019, and the national MSP rose 6.9 percent to \$268,600. Sales in the regional Northeast were up 7.4 percent, and the regional MSP jumped 11.5 percent to \$312,100 comparing January 2020 to January 2019.

“Transactions in Maine are brisk, with days on market down 32 percent compared to January of 2019. This equals a statewide median of 43 days,” says Cole. “Rely on a REALTOR® for guidance to assist with buying or selling strategies to have the best results in these strong markets.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of January 2020 and 2019 only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the rolling quarter of November, December (‘18/’19) and January (‘19/’20).

(Continued)

JANUARY ONLY CHART

January 1-31, 2019 – January 1-31, 2020

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2019	2020	%Change	2019	2020	%Change
STATEWIDE	837	1061	26.76%	\$200,000	\$220,900	10.45%

ROLLING QUARTER CHART

From November 1, 2018 – January 31, 2019 and
November 1, 2019 – January 31, 2020

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2018-19	2019-20	%Change	2018-19	2019-20	%Change
STATEWIDE	3673	4056	10.43%	\$215,000	\$226,000	5.12%
Androscoggin	277	263	-5.05%	\$164,900	\$173,000	4.91%
Aroostook	129	134	3.88%	\$98,000	\$79,700	-18.67%
Cumberland	806	930	15.38%	\$300,000	\$325,000	8.33%
Franklin	97	121	24.74%	\$144,000	\$146,100	1.46%
Hancock	176	212	20.45%	\$219,000	\$220,000	0.46%
Kennebec	301	304	1.00%	\$164,500	\$170,000	3.34%
Knox	137	139	1.46%	\$255,000	\$249,900	-2.00%
Lincoln	122	145	18.85%	\$236,000	\$227,500	-3.60%
Oxford	168	199	18.45%	\$145,000	\$176,000	21.38%
Penobscot	334	387	15.87%	\$134,000	\$154,900	15.60%
Piscataquis	69	67	-2.90%	\$103,026	\$116,500	13.08%
Sagadahoc	105	111	5.71%	\$229,500	\$240,000	4.58%
Somerset	127	126	-0.79%	\$94,900	\$129,250	36.20%
Waldo	100	118	18.00%	\$189,750	\$181,500	-4.35%
Washington	81	90	11.11%	\$134,000	\$147,500	10.07%
York	644	710	10.25%	\$276,500	\$294,500	6.51%

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 5,400 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 Tom Cole (Better Homes and Gardens Real Estate The Masiello Group, Brunswick) – (207) 721- 1000 tomcolerealtor@gmail.com - President Elect Aaron Bolster (Allied Realty, Skowhegan) – (207) 474-9553 abolster@alliedrealty.net For additional names: suzanne@mainerealtors.com