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## **MAINE REAL ESTATE SALES UP 6.74 PERCENT IN AUGUST; MEDIAN PRICES REMAIN STABLE**

SOUTH PORTLAND (September 26, 2007) — For the second month in a row, sales of single-family existing homes in Maine have increased. According to the Maine Real Estate Information System, Inc., Realtors sold 1,425 homes across the state during August 2007--a 6.74 percent jump from last August's total of 1,335.

The median sales price for those homes remained unchanged at \$195,000. The median sales price indicates that half of the homes were sold for more and half sold for less.

Nationally, sales of single-family, existing homes dropped 13 percent since last August. According to the National Association of Realtors (NAR), buyers paid a median existing home price of \$223,900, a figure that is essentially the same as last year.

NAR also reported today that sales in the regional Northeast were down 5.7 percent from one year ago. The median sales price in the area rose 3.6 percent to \$282,300.

Jon Dawson, President of ERA Dawson Bradford Co. in Bangor, reminds buyers and sellers that, "All markets are local. The Bangor area has historically been less volatile than regional or national markets. Consumer confidence here is buoyed by the prospects of the creation of new jobs from two projects alone over the next 12 to 24 months."

According to Dawson, Maine is fortunate to have "well established, community-minded banks, and other solid financial institutions who are conducting 'business as usual,' who respond with traditional enthusiasm, delivering a wide array of mortgage financing programs. We haven't seen any significant disruptions created by the departure of some national and local lenders."

Dawson looks to the future: "I think that, continuing into 2007, we will see a slight decline in inventories, an ample supply of mortgage financing, and a slight firming of prices. For those pursuing the American Dream of home ownership, the near future is bright."

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of August only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the months of June, July and August of 2006 and 2007.

*(Continued)*

## AUGUST ONLY CHART

**From August 1-31, 2006 and August 1-31, 2007**

County	# Units Sold	# Units Sold	%	MSP	MSP	% Change
	2006	2007	Change	2006	2007	
<b>STATEWIDE</b>	<b>1335</b>	<b>1425</b>	<b>6.74%</b>	<b>\$195,000</b>	<b>\$195,000</b>	<b>0.00%</b>

## ROLLING QUARTER CHART

**From June 1, 2006 - August 31, 2006 -and- From June 1, 2007 - August 31, 2007**

County	# Units Sold	# Units Sold	%	MSP	MSP	% Change
	2006	2007	Change	2006	2007	
<b>STATEWIDE</b>	<b>4112</b>	<b>3988</b>	<b>-3.02%</b>	<b>\$195,000</b>	<b>\$197,714</b>	<b>1.39%</b>
Androscoggin	317	276	-12.93%	\$165,000	\$163,000	-1.21%
Aroostook	114	113	-0.88%	\$83,450	\$86,000	3.06%
Cumberland	947	991	4.65%	\$250,000	\$259,000	3.60%
Franklin	106	94	-11.32%	\$135,000	\$141,000	4.44%
Hancock	184	156	-15.22%	\$195,000	\$193,750	-0.64%
Kennebec	429	362	-15.62%	\$155,000	\$152,000	-1.94%
Knox	139	178	28.06%	\$199,000	\$208,500	4.77%
Lincoln	139	142	2.16%	\$243,500	\$217,500	-10.68%
Oxford	196	169	-13.78%	\$150,000	\$156,000	4.00%
Penobscot	460	478	3.91%	\$149,900	\$146,600	-2.20%
Piscataquis	64	72	12.50%	\$97,000	\$122,500	26.29%
Sagadahoc	146	120	-17.81%	\$207,090	\$212,250	2.49%
Somerset	128	95	-25.78%	\$110,800	\$123,000	11.01%
Waldo	118	105	-11.02%	\$162,000	\$163,000	0.62%
Washington	13	12	-7.69%	\$110,000	\$120,000	9.09%
York	612	625	2.12%	\$240,000	\$240,000	0.00%

Source: Maine Real Estate Information System, Inc. Note: MREIS, a subsidiary of the Maine Association of REALTORS®, is a statewide Multiple Listing Service with over 5,800 licensees inputting active and sold property listing data. Statistics reflect properties reported as sold in the System within time periods indicated.

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