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CONTACTS: LISTED BELOW

MAINE HOME SALES AND VALUES UP IN NOVEMBER

AUGUSTA (Dec. 22, 2020)—Low for-sale inventory and high demand for Maine’s lifestyle has driven real estate sales and values into double-digit gains. Today, Maine Listings reported that 1,965 single-family existing homes changed hands in November—a rise of 31.17 percent compared to November 2019. Values also increased 20 percent to a median sales price (MSP) of \$270,000, comparing November 2020 to November 2019. The MSP indicates that half of the homes were sold for more and half sold for less.

“Residential real estate activity in Maine is vigorous,” says Tom Cole, 2020 President of the Maine Association of Realtors and Broker with Better Homes and Gardens Real Estate The Masiello Group in Brunswick. “In most markets across Maine, Realtors are reporting multiple offer situations on move-in ready listings. The increased competition for historically low for-sale inventory availability is resulting in price appreciation.”

“January through November sales are 7.9 percent ahead of the comparable time period for 2019—Maine’s best year ever. One-third of November’s sales involved out-of-state buyers, compared to one-fourth during November of 2019.”

Nationally, sales of single-family existing homes rose 25.6 percent in November 2020 compared to November 2019. According to The National Association of Realtors, values also increased 15.1 percent to a national MSP of \$315,500. The regional Northeast witnessed a sales jump of 25.7 percent, and the regional MSP of \$354,100 represents a 17.4 percent increase comparing November 2020 to November 2019.

“Maine’s reputation as a safe place is fueling interest,” says Cole. “With tight market conditions, buyers and sellers should partner with a Realtor for expert counsel around inventory availability, marketing and pricing, and negotiating strategies to successfully achieve their real estate needs and goals.”

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

(Continued)

NOVEMBER ONLY CHART

November 1-30, 2019 – November 1-30, 2020

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2019	2020	%Change	2019	2020	%Change
STATEWIDE	1498	1965	31.17%	\$225,000	\$270,000	20.00%

ROLLING QUARTER CHART

From September 1, 2019 – November 30, 2019 and
September 1, 2020 – November 30, 2020

	NUMBER OF UNITS			MEDIAN SALES PRICE		
	2019	2020	%Change	2019	2020	%Change
STATEWIDE	5209	6596	26.63%	\$225,000	\$275,000	22.22%
Androscoggin	348	391	12.36%	\$181,037	\$215,500	19.04%
Aroostook	181	279	54.14%	\$95,000	\$112,500	18.42%
Cumberland	1092	1333	22.07%	\$330,000	\$385,000	16.67%
Franklin	162	210	29.63%	\$151,250	\$206,950	36.83%
Hancock	254	428	68.50%	\$223,000	\$305,000	36.77%
Kennebec	487	514	5.54%	\$174,900	\$210,800	20.53%
Knox	176	264	50.00%	\$252,000	\$292,500	16.07%
Lincoln	177	255	44.07%	\$225,000	\$360,000	60.00%
Oxford	267	343	28.46%	\$170,000	\$229,000	34.71%
Penobscot	532	579	8.83%	\$150,700	\$179,100	18.85%
Piscataquis	101	161	59.41%	\$129,900	\$125,900	-3.08%
Sagadahoc	130	163	25.38%	\$250,000	\$291,000	16.40%
Somerset	179	249	39.11%	\$135,000	\$149,900	11.04%
Waldo	154	226	46.75%	\$197,000	\$262,000	32.99%
Washington	117	211	80.34%	\$120,000	\$168,000	40.00%
York	852	990	16.20%	\$300,000	\$368,000	22.67%

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 5,500 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) 522-3375 tomcolerealtor@gmail.com - President Elect Aaron Bolster (Allied Realty, Skowhegan) – (207) 399-9005 abolster@alliedrealty.net For additional names: suzanne@mainerealtors.com