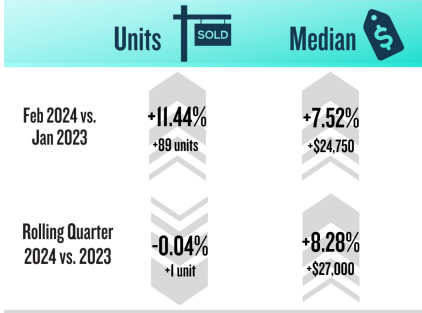




# MAINE ASSOCIATION OF REALTORS®

Your Real Estate Experts



## SALES AND VALUES UP IN FEBRUARY:

In a press release to the media today, Maine home sales increased 11.44% comparing February 2024 to February 2023. The median sales price (MSP) was \$354,000, a 7.52% increase in that same time period. NAR reports that existing home sales were down and

median sales prices were up nationally and in the northeast comparing February 2024 to February 2023. [Read the full release.](#)

## NAR PROPOSED LITIGATION SETTLEMENT:

On March 15, the National Association of REALTORS® announced a proposed \$418 million settlement agreement that would end litigation of claims brought on behalf of home sellers related to broker commissions. The proposed settlement covers more than 1 million REALTOR® members, state and local REALTOR® associations (including the Maine Association of REALTORS®), and association-owned MLSs (including Maine Listings).

The proposed settlement is subject to court approval which NAR expects will take several months or longer.

Please note there are no immediate changes to current business practices or the MAR forms.

We will have ample opportunity for further discussion and education with members in the coming weeks and months in preparation for future changes.

Visit [facts.realtor](https://facts.realtor) to find a copy of the proposed litigation settlement, a 6-minute video from NAR Chief Legal Officer Katie Johnson and NAR President Kevin Sears, a fact sheet, an updated Q&A document, and media releases. Check back often for updates.

Please respond to this 2-question survey. Help us, help you.

## Quick Links

[Maine Association of REALTORS®](#)

[National Association of REALTORS®](#)

[Maine Listings](#)

[Maine Real Estate Commission](#)

## Board Portal Links

[Greater Bangor Association of REALTORS®](#)

[Greater Portland Board of REALTORS®](#)

[Kennebec Valley Board of REALTORS®](#)

[Maine Association of REALTORS®](#)

- Maine Commercial Association
- MAR Only Members
- York County Council

[Mid-Coast Board of REALTORS®](#)

- Acadia Council
- Waldo County Council
- Penobscot Bay Council

[Mountains to Shore Board of REALTORS®](#)

- Androscoggin Valley Council
- Lincoln County Council
- Merrymeeting Council
- Western Maine Council

# Help Us, Help You

## RED FLAGS INFOGRAPHIC:

Review this infographic and share it with your colleagues. The latest fraudulent sellers were targeting land parcels in Rockland and property at 1641 Elm Street in Orneville Township.

**Red Flags and Best Practices**

**How can REALTORS protect themselves and their clients from seller impersonation fraud?**

**Watch for Red Flags**  
Seller Behavior to be Suspicious of

- Absentee Owners**
  - Listing property that is non-owner occupied (like absentee owner).
  - Examples include vacant land, vacant lot, rental property, short-term rental property such as Airbnb, a second home and a vacation home.
- Low Priced or All-Cash Deals**
  - A prospective seller wants to list the property below market value and only wants offers from buyers willing to pay cash.
- FSBO, Unknown Seller**
  - The property wasn't listed with a realtor agent, but instead through a For-Sale-By-Owner website that shows the listing on public platforms.
  - No one involved knows the seller or has even talked to the seller until a buyer wants to make an offer.
- Communicates Only Through Text or Email**
  - The seller actively avoids any face-to-face or phone conversations, solely relying on text or email for communication.
  - When called, the seller's voicemail picks up and they respond through text or email.
- Rush to Close**
  - During negotiations with the buyer, the seller readily agrees almost all terms, prioritizing a quick cash transaction.
  - They show no objections to proposed fees, cost allocations, commissions, or other terms.
- Refuses to Attend Closing**
  - The seller might suddenly become unavailable due to being "out-of-town" or for other reasons leading to closing. However, they are still available to sign the documents with a power of attorney in a different city or state.
- Suspicious Wire Instructions**
  - The seller provides wiring instructions for their proceeds to a bank that is not geographically close to the property or the mailing address for the sale.
- Check FOREWARN**
  - Enter the seller's phone number to receive searched to determine if it belongs to the owner of the property, or shows as a completely unrelated name or as unknown.

Have questions? Contact Maine Listing Member Care Support at 800.778.4638 or 763.5366 (local) or Portland at help@mainerealtors.com

**MAINE ASSOCIATION OF REALTORS**  
Your Real Estate Experts

**REALTOR® RALLY**

TUESDAY  
APRIL 2  
9 AM-1 PM

**REGISTER NOW**

WWW.REALESTATERALLYDAY.COM

## REALTOR® RALLY REGISTRATION DEADLINE IS TOMORROW- 3/22!

Funding for new affordable housing, local option sales taxes on rental housing, and flood risk disclosure are just a few of the topics up for potential changes in Maine law this session. Come to Augusta and

chat with your legislators. They want to hear from their constituents! Mark your calendar to be in Augusta on **April 2** from 9:00 a.m. – 1:00 p.m. for the **MAR REALTOR® Rally!** **There is no cost to attend, we help with the talking points, and lunch is on us!**

**RSVP Now!**

## MAR VIRTUAL REALTOR® RALLY MOBILE ALERTS:

Be ready for the virtual portion of MAR's REALTOR® Rally! Text REALTORS to 30644 to register for mobile alerts. When a state or national REALTOR® call for action is launched, you can take action from your cell phone!



## PROFESSIONAL COURTESIES REMINDER:

We are receiving calls from consumers and REALTORS® regarding showings and ask you: 1) to communicate in a timely fashion including status changes, showing cancelations, and feedback after showings; 2) to leave the property as you found it (lights, heating, cooling, drapes, cupboards, doors, etc.) and not allow anyone to eat, drink, smoke, dispose of trash, use bathroom facilities, or bring pets into the property without

# MAR Leadership

- President  
Paul McKee
- President Elect  
Jeff Harris
- First Vice President  
Judy Oberg
- Treasurer  
Eric Flynn
- Chief Executive Officer  
Suzanne Guild

Last Issue: March 20  
Some content may be commercial in nature.



**REALTOR® Rally**

*April 2nd*

REALTOR PARTY

**2024 ECONOMIC FORECAST**

Amanda Rector  
Maine State Economist

Dr. Jessica Lautz  
NAR's Deputy Chief Economist & VP of Research

Tuesday | April 9  
12pm-1pm

**MAINE ASSOCIATION OF REALTORS**  
Your Real Estate Experts

permission.

**LUNCH AND LEARN:  
ECONOMIC UPDATE:  
APRIL 9:**

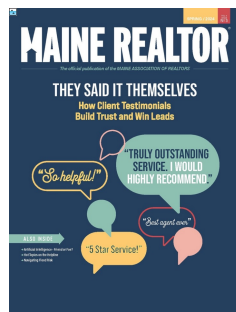
Join us on **Tuesday, April 9th** from 12:00 to 1:00 p.m. as we host Dr. Jessica Lautz, NAR's Deputy Chief Economist and VP of Research and Amanda Rector, the State of Maine Economist for a national and state economic update. Grab some lunch and join us via Zoom to learn more! Bring your questions too.



**Register  
Now!**

**SHOUT OUT TO OUR DISPLAY  
ADVERTISERS!**

- Allen Insurance
- Bar Harbor Bank & Trust
- Bath Savings Institution
- Dead River/Dunbar Water
- First National Bank
- Kennebec Savings Bank
- KFS Mortgage
- Maine Housing
- Maine Listings
- Maine State Credit Union
- Norway Savings Bank
- O'Donnell Lee, P.A.
- PeoplesChoice Credit Union
- Saco Biddeford Savings Bank
- Skowhegan Savings Bank
- TruChoice Federal Credit Union
- University Credit Union
- Wipfli



**THANK YOU TO OUR  
BUSINESS DIRECTORY ADVERTISERS!**

- Barridoff Auctions
- Eastern Art Services
- Evergreen Home Performance
- Fresh Air Ventilation
- Goodwin Well and Water
- Integrity Movers
- Maine Hardware
- Merry Maids
- Northeast Laboratory Services
- Ruck Roofing
- Simply Sized Home
- TC Hafford
- The Roof Doctors
- Wadsworth Woodlands

**Connect with us!**



Maine Association of REALTORS® | 19 Community Drive, Augusta, ME 04330

[Unsubscribe tanya@mainerealtors.com](mailto:tanya@mainerealtors.com)

[Constant Contact Data Notice](#)

Sent by [claire@mainerealtors.com](mailto:claire@mainerealtors.com) powered by



Try email marketing for free today!