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**MAINE HOME VALUES UP 5.45 PERCENT  
SINGLE-FAMILY HOME SALES DOWN 10.03 PERCENT**

AUGUSTA (July 23, 2024)—A notable increase in for-sale inventory is a positive for buyers of single-family existing homes in Maine. Today, Maine Listings released sales statistics for the month of June, which showed a median sales price (MSP) of \$406,000, an increase of 5.45 percent compared to June 2023. The MSP indicates that half of the homes were sold for more and half sold for less. Across Maine, 1,291 homes sold during June 2024, a decrease of 10.03 percent compared to June a year ago.

“For the fourth consecutive month, we’re seeing a notable improvement in the number of homes for sale in Maine,” says Paul McKee, 2024 President of the Maine Association of REALTORS® and Broker affiliated with Keller Williams Realty in Portland. “It’s been 35 months since the inventory of homes for sale surpassed the current level of 4,400.

“While the number of sales is down in June, for the first six months of 2024 homes sales are up 2.4 percent compared to January through June 2023,” adds McKee. “The improving for-sale inventory level is good news for buyers.”

The National Association of Realtors announced a single-family existing homes’ sales decrease of 4.3 percent nationwide comparing June 2024 to June 2023. Sales prices increased 4.1 percent to a national MSP of \$432,700. Regionally, sales in the Northeast eased 6.0 percent while the regional MSP rose 9.7 percent to \$521,500.

“If you are in the market looking to buy, connect with your REALTOR® early, build your savings and credit strength, and work with a mortgage lender for pre-approval to be in the best position to purchase when homes come on the market where you want to live,” says McKee.

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of June, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the rolling quarter of April, May and June (2023/2024).

*(Continued)*

## JUNE ONLY CHART June 1-30, 2023— June 1-30, 2024

<u>County</u>	<b>Number of Units Sold</b>			<b>Median Sales Price</b>		
	<u>2023</u>	<u>2024</u>	<u>%Change</u>	<u>2023</u>	<u>2024</u>	<u>%Change</u>
<b>Statewide</b>	<b>1435</b>	<b>1291</b>	<b>-10.03%</b>	<b>\$ 385,000</b>	<b>\$ 406,000</b>	<b>5.45%</b>

## ROLLING QUARTER April 1, 2023—June 30, 2023 and April 1, 2024—June 30, 2024

<u>County</u>	<b>Number of Units Sold</b>			<b>Median Sales Price</b>		
	<u>2023</u>	<u>2024</u>	<u>%Change</u>	<u>2023</u>	<u>2024</u>	<u>%Change</u>
<b>Statewide</b>	<b>3364</b>	<b>3404</b>	<b>1.19%</b>	<b>\$ 375,000</b>	<b>\$ 398,250</b>	<b>6.20%</b>
Androscoggin	225	246	9.33%	\$ 311,500	\$ 331,750	6.50%
Aroostook	172	146	-15.12%	\$ 155,000	\$ 155,000	0.00%
Cumberland	699	714	2.15%	\$ 550,500	\$ 580,000	5.36%
Franklin	86	94	9.30%	\$ 242,500	\$ 300,000	23.71%
Hancock	147	157	6.80%	\$ 380,000	\$ 385,000	1.32%
Kennebec	304	299	-1.64%	\$ 315,000	\$ 325,000	3.17%
Knox	110	122	10.91%	\$ 471,500	\$ 497,500	5.51%
Lincoln	97	100	3.09%	\$ 413,500	\$ 410,000	-0.85%
Oxford	171	156	-8.77%	\$ 332,000	\$ 310,000	-6.63%
Penobscot	349	368	5.44%	\$ 250,000	\$ 286,500	14.60%
Piscataquis	79	77	-2.53%	\$ 170,000	\$ 241,000	41.76%
Sagadahoc	76	85	11.84%	\$ 417,500	\$ 460,000	10.18%
Somerset	135	106	-21.48%	\$ 229,000	\$ 219,250	-4.26%
Waldo	86	99	15.12%	\$ 306,250	\$ 399,000	30.29%
Washington	86	75	-12.79%	\$ 221,500	\$ 185,000	-16.48%
York	542	560	3.32%	\$ 490,500	\$ 523,750	6.78%

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 6,200 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 Paul McKee (Keller Williams Realty, Portland) – 207-831-3929 [pmckee@kw.com](mailto:pmckee@kw.com) or Maine Association of REALTORS® President Elect Jeff Harris (Harris Real Estate, Farmington) – 207-491-6001 or [jeffharris@harrisrealestate.net](mailto:jeffharris@harrisrealestate.net) For additional contacts: [suzanne@mainerealtors.com](mailto:suzanne@mainerealtors.com)