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CONTACTS: LISTED BELOW

## **MAINE HOME SALES AND VALUES UP IN NOVEMBER**

AUGUSTA (December 19, 2024) — The Maine real estate market is beginning to see a shift to a more balanced market. Maine Listings today reported a 6.81 percent increase in sales of single-family existing homes during the month of November compared to November 2023. The median sales price (MSP) increased 8.45 percent to \$385,000. The MSP indicates that half of the homes were sold for more and half sold for less.

“Winter season is a great time for sellers to list their homes with less competition and for buyers to remain persistent in their quest for home ownership as life changes always happen, regardless of the season,” says Paul McKee, President of the Maine Association of REALTORS® and Broker affiliated with Keller Williams Realty in Portland. “Prospective buyers are in a better situation than they were a year ago across many markets in Maine. The number of homes for sale has increased, price appreciation is slowing, and the economic forecast is good.”

According to the National Association of Realtors, sales of single-family existing homes increased 7.4 percent nationally in November 2024 compared to November 2023. The national MSP reached \$410,900 in November, a rise of 4.8 percent. Regionally, sales in the Northeast jumped 6.3 percent while the regional MSP increased 9.9 percent to \$475,500 in November 2024 compared to November a year ago.

“We’re seeing promising signs that the real estate market is beginning to show signs of shifting slightly, with supply increasing and slower price appreciation.” adds McKee.

“The statewide sold statistics from January through November 2024 are 4.1 percent ahead of the same time period from a year ago. I’m optimistic that 2024 will end positively and buyer demand will continue to remain strong throughout 2025.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of November, 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 (2023/2024).

*(Continued)*

**NOVEMBER ONLY CHART**  
**November 1-30, 2023— November 1-30, 2024**

	Number of Units Sold			Median Sales Price		
	<u>2023</u>	<u>2024</u>	<u>%Change</u>	<u>2023</u>	<u>2024</u>	<u>%Change</u>
Statewide	1218	1301	6.81%	\$ 355,000	\$ 385,000	8.45%

**ROLLING QUARTER**  
**September 1, 2023—November 30, 2023 and**  
**September 1, 2024—November 30, 2024**

<u>County</u>	Number of Units Sold			Median Sales Price		
	<u>2023</u>	<u>2024</u>	<u>%Change</u>	<u>2023</u>	<u>2024</u>	<u>%Change</u>
Statewide	4063	4268	5.05%	\$ 370,000	\$ 397,750	7.50%
Androscoggin	282	288	2.13%	\$ 318,500	\$ 332,250	4.32%
Aroostook	205	199	-2.93%	\$ 164,600	\$ 165,000	0.24%
Cumberland	800	876	9.50%	\$ 550,000	\$ 550,000	0.00%
Franklin	113	132	16.81%	\$ 320,000	\$ 310,000	-3.12%
Hancock	199	224	12.56%	\$ 429,000	\$ 461,750	7.63%
Kennebec	384	383	-0.26%	\$ 304,500	\$ 335,000	10.02%
Knox	143	163	13.99%	\$ 430,000	\$ 440,000	2.33%
Lincoln	123	123	0.00%	\$ 500,000	\$ 510,000	2.00%
Oxford	199	190	-4.52%	\$ 315,000	\$ 347,000	10.16%
Penobscot	396	407	2.78%	\$ 250,000	\$ 275,000	10.00%
Piscataquis	89	82	-7.87%	\$ 205,000	\$ 168,500	-17.80%
Sagadahoc	119	97	-18.49%	\$ 425,000	\$ 436,000	2.59%
Somerset	156	156	0.00%	\$ 233,500	\$ 237,750	1.82%
Waldo	120	131	9.17%	\$ 330,000	\$ 350,000	6.06%
Washington	124	98	-20.97%	\$ 227,950	\$ 218,250	-4.26%
York	611	719	17.68%	\$ 467,500	\$ 535,000	14.44%

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 [jeffharris@harrisrealestate.net](mailto:jeffharris@harrisrealestate.net) For additional contacts: [suzanne@mainerealtors.com](mailto:suzanne@mainerealtors.com)

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