

FOR IMMEDIATE RELEASE

CONTACTS: LISTED BELOW

HOME SALES RISE 15.04 PERCENT in December and 4.89 PERCENT IN 2024

AUGUSTA (January 24, 2025)—The 1,178 single-family homes sold across Maine in December 2024 represents a 15.04 percent increase compared to December 2023. The median sales price for those homes sold in December reached \$400,000—a 14.12 percent increase over that same time period. The MSP indicates that half of the homes were sold for more and half sold for less.

“In each month of 2024, we saw higher numbers of homes on the market compared to the prior year. More homes for sale results in more homes sold, says Jeff Harris, 2025 President of the Maine Association of REALTORS® and Broker affiliated with Harris Real Estate in Farmington.”

“Building on a strong December, we ended 2024 with 14,287 sales, a nearly 5% increase over 2023, and a median sales price of \$390,200, an increase of 8.4% compared to a year ago,” he adds.

The National Association of Realtors reported a 10.1 percent jump in home sales nationwide. Prices rose 6.1 percent to a National MSP of \$409,300 in December. Regionally, sales in the Northeast increased 10.4 percent while the Regional MSP hit \$478,900, up 11.8 percent from 2003.

“As we look forward to the new year, buyers remain active statewide and demand for good quality, properly priced homes in Maine is solid,” says Harris.

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

(Continued)

DECEMBER ONLY CHART
December 1-31, 2023— December 1-31, 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	1024	1178	15.04%	\$ 350,500	\$ 400,000	14.12%

FULL YEAR
January 1, 2023—December 31, 2023 and
January 1, 2024—December 31, 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	13621	14287	4.89%	\$ 360,000	\$ 390,200	8.39%
Androscoggin	904	1005	11.17%	\$ 310,000	\$ 325,000	4.84%
Aroostook	672	647	-3.72%	\$ 150,000	\$ 161,000	7.33%
Cumberland	2746	2918	6.26%	\$ 530,555	\$ 570,000	7.43%
Franklin	360	402	11.67%	\$ 250,000	\$ 300,000	20.00%
Hancock	612	701	14.54%	\$ 404,000	\$ 414,000	2.48%
Kennebec	1282	1267	-1.17%	\$ 299,000	\$ 325,000	8.70%
Knox	472	505	6.99%	\$ 430,000	\$ 455,000	5.81%
Lincoln	403	407	0.99%	\$ 440,000	\$ 450,000	2.27%
Oxford	705	688	-2.41%	\$ 318,000	\$ 315,000	-0.94%
Penobscot	1412	1505	6.59%	\$ 250,000	\$ 275,000	10.00%
Piscataquis	323	281	-13.00%	\$ 189,000	\$ 225,000	19.05%
Sagadahoc	365	353	-3.29%	\$ 400,670	\$ 448,755	12.00%
Somerset	521	520	-0.19%	\$ 210,000	\$ 229,950	9.50%
Waldo	396	407	2.78%	\$ 325,000	\$ 350,000	7.69%
Washington	375	351	-6.40%	\$ 220,000	\$ 226,000	2.73%
York	2073	2330	12.40%	\$ 475,000	\$ 519,500	9.37%

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 6,300 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 Jeff Harris (Harris Real Estate, Farmington) 207-491-6001 jeffharris@harrisrealestate.net or Maine Association of REALTORS® President Elect Judy Oberg (Oberg Insurance and Real Estate Agency, Bridgton) 207-838-0059 judy@obergagency.com For additional contacts: suzanne@mainerealtors.com