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CONTACTS: LISTED BELOW

MAINE HOME SALES AND PRICES DECREASE IN MARCH

AUGUSTA (April 24, 2025)—Buyers of single-family existing homes in Maine are welcoming a more balanced spring sales market, with an increase in available inventory and moderation of pricing. According to Maine Listings, Realtors reported 848 sales within Maine’s 16 counties during March, a decrease of 6.19 percent compared to a year ago. The median sales price (MSP) for those homes eased 0.98 percent to \$376,260. The MSP indicates that half of the homes were sold for more and half sold for less.

“We’re seeing the inventory of homes for sale inch upward with nearly 14 percent more homes on the market in March 2025 compared to March of last year,” says Jeff Harris, 2025 President of the Maine Association of REALTORS® and Broker affiliated with Harris Real Estate in Farmington.

“With this increasing inventory, the ‘days on market’ for available homes last month increased to 22 days, up from 15 days one year ago—and up from the historic low for March of nine days in 2022. For many markets, the pace is becoming more reasonable for buyers.”

The National Association of Realtors reported a sales price uptick of 2.9 percent nationally last month to \$408,000, while sales eased 2.2 percent compared to March of 2024. Regionally, sales figures in the Northeast for March 2025 remained unchanged from March a year ago while the MSP jumped 7.7 percent to \$468,000.

“It’s spring and one of the best times of year to list or buy a home,” says Harris. “To navigate the complexities of a real estate transaction in your local market, guidance from an experienced Realtor will help you achieve the best results, whether selling or buying.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of March (2024/2025), statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the rolling quarter of January, February and March (2024/2025).

(Continued)

MARCH ONLY CHART
March 1-31, 2024— March 1- 31, 2025

| | Number of Units Sold | | | Median Sales Price | | |
|------------------|----------------------|------------|---------------|--------------------|------------------|---------------|
| | 2024 | 2025 | %Change | 2024 | 2025 | %Change |
| Statewide | 904 | 848 | -6.19% | \$380,000 | \$376,260 | -0.98% |

ROLLING QUARTER
January 1, 2024—March 31, 2024 and
January 1, 2025—March 31, 2025

| County | Number of Units Sold | | | Median Sales Price | | |
|------------------|----------------------|--------------|--------------|--------------------|------------------|--------------|
| | 2024 | 2025 | %Change | 2024 | 2025 | %Change |
| Statewide | 2,456 | 2,462 | 0.24% | \$364,000 | \$382,353 | 5.04% |
| Androscoggin | 200 | 158 | -21.00% | \$310,000 | \$328,750 | 6.05% |
| Aroostook | 114 | 124 | 8.77% | \$153,500 | \$142,550 | -7.13% |
| Cumberland | 464 | 466 | 0.43% | \$533,500 | \$550,000 | 3.09% |
| Franklin | 61 | 53 | -13.11% | \$300,000 | \$325,000 | 8.33% |
| Hancock | 114 | 121 | 6.14% | \$367,500 | \$425,000 | 15.65% |
| Kennebec | 208 | 218 | 4.81% | \$300,000 | \$299,950 | -0.02% |
| Knox | 95 | 94 | -1.05% | \$425,000 | \$427,500 | 0.59% |
| Lincoln | 72 | 86 | 19.44% | \$389,500 | \$435,000 | 11.68% |
| Oxford | 131 | 114 | -12.98% | \$300,000 | \$337,450 | 12.48% |
| Penobscot | 265 | 282 | 6.42% | \$250,200 | \$275,000 | 9.91% |
| Piscataquis | 46 | 56 | 21.74% | \$237,000 | \$203,750 | -14.03% |
| Sagadahoc | 63 | 55 | -12.70% | \$405,000 | \$400,000 | -1.23% |
| Somerset | 94 | 84 | -10.64% | \$217,500 | \$218,075 | 0.26% |
| Waldo | 49 | 89 | 81.63% | \$320,000 | \$350,000 | 9.38% |
| Washington | 73 | 73 | 0.00% | \$217,000 | \$199,900 | -7.88% |
| York | 407 | 389 | -4.42% | \$499,000 | \$495,000 | -0.80% |

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. All statistics are point-in-time data collected on the 7th business day of each month. All data may reflect late reporting of sold data from a prior period. 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