

FOR IMMEDIATE RELEASE

CONTACTS: Listed Below

**MAINE REAL ESTATE MEDIAN PRICES UP 1.62 IN NOVEMBER;
SALES DOWN OVER 10 PERCENT**

SOUTH PORTLAND (December 31, 2007) – Median sales prices for single-family existing homes in Maine edged upward last month while sales of those homes were down over 10 percent. According to the Maine Real Estate Information System, Inc., 891 homes sold during the month of November 2007, a decrease of 10.63 percent from November 2006.

Median prices, however, rose 1.62 percent. Maine's median existing single-family home price reached \$188,000 last month, up from \$185,000 last year. The median sales price indicates that half of the homes were sold for more and half sold for less.

The National Association of Realtors (NAR) today reports that across the country, single-family home sales decreased 19.9 percent in the past 12 months. The national median existing sales price dipped 3.7 percent to \$208,700.

Regionally, sales in the Northeastern United States mirrored national statistics with a 19.4 percent drop in sales. NAR said prices are also down regionally: The median sales price in the Northeast decreased 3.2 percent to \$258,300.

The winter season has ushered in positive sales for some resort areas. Cindy Hiebert of Mahoosuc Realty, Inc., says, "In the Bethel / Sunday River market, sales have been steady throughout November. The early season snow and the recent sale of Sunday River Ski Resort have been positive influences on our market, which [consists] primarily of second homes."

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of November only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the months of September, October and November of 2006 and 2007. *(Continued)*

NOVEMBER ONLY CHART

Comparing Nov. 1-30, 2006 and Nov. 1-30, 2007

County	# Units Sold	# Units Sold	%	MSP	MSP	% Change
	2006	2007	Change	2006	2007	
STATEWIDE	997	891	-10.63%	\$185,000	\$188,000	1.62%

ROLLING QUARTER CHART

From September 1 - November 30, 2006 & From September 1 - November 30, 2007

County	# Units Sold	# Units Sold	%	MSP	MSP	% Change
	2006	2007	Change	2006	2007	
STATEWIDE	3408	2960	-13.15%	\$190,000	\$189,000	-0.53%
Androscoggin	271	195	-28.04%	\$156,500	\$155,560	-0.60%
Aroostook	130	115	-11.54%	\$77,200	\$88,500	14.64%
Cumberland	760	642	-15.53%	\$258,500	\$249,950	-3.31%
Franklin	95	79	-16.84%	\$127,500	\$130,000	1.96%
Hancock	157	155	-1.27%	\$214,000	\$211,000	-1.40%
Kennebec	332	267	-19.58%	\$145,000	\$155,000	6.90%
Knox	114	102	-10.53%	\$200,000	\$206,531	3.27%
Lincoln	108	94	-12.96%	\$271,000	\$240,000	-11.44%
Oxford	159	162	1.89%	\$152,500	\$142,984	-6.24%
Penobscot	350	317	-9.43%	\$139,000	\$130,000	-6.47%
Piscataquis	77	52	-32.47%	\$118,000	\$125,100	6.02%
Sagadahoc	77	94	22.08%	\$189,900	\$189,000	-0.47%
Somerset	101	94	-6.93%	\$110,000	\$117,500	6.82%
Waldo	104	114	9.62%	\$162,250	\$193,500	19.26%
Washington	20	10	-50.00%	\$74,388	\$193,000	159.45%
York	553	468	-15.37%	\$245,000	\$235,950	-3.69%

Source: Maine Real Estate Information System, Inc. Note: MREIS, a subsidiary of the Maine Association of REALTORS, is a statewide Multiple Listing Service with over 5,800 licensees inputting active and sold property listing data. Statistics reflect properties reported as sold in the System within the time periods indicated.

Contacts: Marc Chadbourne, 2007 President, MREIS (Century 21 Nason, Winslow) - (207) 873-2119 – info@marcchadbourne.com; Sue Doughty, Past President, MREIS (Homestead Realty, Winthrop) – (207) 377-2223 – suedoughty@fairpoint.net; Kevin Robert, Past President, MREIS (Coldwell Banker Residential Brokerage, Saco) – (207) 282-5988 – Kevin.Robert@nemoves.com; For additional names – Ken Duke (MREIS) – (207) 780-1366; kduke@mreis.com