

2016 Maine Housing Report

Greater Portland, Coastal & Southern Maine

myMaineProperty
Local Agents..Local Results



+6.3%
Median Prices

+5.4%
Units Sold

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2016 closed out another fantastic year for the residential housing markets in Maine! Growth was seen in all market segments, demographics and regions we follow. The Coastal housing market made huge gains fueled by a strong 2nd home buyer market. The multi unit and in-town condo markets of Portland continued to remain red hot!

	Median Prices			Units Sold		
	2015	2016	% Change	2015	2016	% Change
Greater Portland	\$310,550	\$330,616	6.07%	2,650	2,678	1%
Coastal Maine	\$222,271	\$252,496	11.97%	834	955	12.7%
Southern Maine	\$321,686	\$328,771	2.16%	1,479	1,615	8.4%
	\$284,836	\$303,961	6.29%	4,963	5,248	5.4%

Market Outlook 2017

2017 is a tough one to predict with the political situation in Washington combined with greater interest rate uncertainty. A significant amount of inventory will be coming online in Greater Portland, but overall the housing supply will remain low relative to demand resulting in continued price increases and stabilizing units sold.

2017 Predictions: Median Prices: up 4.6%. Units Sold up 1.2%

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Greater Portland

	Median Prices			Units Sold		
	2015	2016	% Change	2015	2016	% Change
Portland	\$250,000	\$263,313	5.1%	958	978	2%
South Portland	\$225,000	\$240,000	6.3%	441	392	-12.5%
Falmouth	\$468,500	\$475,000	1.4%	222	392	3.5%
Cape Elizabeth	\$373,900	\$430,000	13%	203	174	-16.7%
Freeport	\$307,000	\$320,000	4.1%	146	156	6.4%
Scarborough	\$349,500	\$365,000	4.2%	394	297	0.8%
Westbrook	\$199,950	\$221,000	9.5%	286	351	18.5%
	\$310,550	\$330,616	6.1%	2,650	2,678	1%

Coastal Maine

	Median Prices			Units Sold		
	2015	2016	% Change	2015	2016	% Change
Harpswell	\$358,750	\$380,000	5.6%	112	145	22.8%
Brunswick	\$190,000	\$219,000	13.2%	315	319	1.3%
Bath	\$160,000	\$149,574	-7%	127	182	30.2%
Boothbay Harbor	\$214,000	\$312,500	31.5%	58	73	20.5%
Damariscotta	\$174,900	\$222,500	21.4%	25	34	26.5%
Camden	\$331,250	\$334,000	0.8%	114	101	-12.9%
Rockland	\$127,000	\$149,900	15.3%	83	101	17.8%
	\$222,271	\$252,496	12%	834	955	12.7%

Southern Maine

	Median Prices			Units Sold		
	2015	2016	% Change	2015	2016	% Change
Kittery	\$309,550	\$313,500	1.3%	146	157	7%
Kennebunkport	\$515,750	\$446,950	-15.4%	110	82	-34.1%
York	\$370,000	\$373,000	0.8%	278	319	12.9%
Wells	\$242,000	\$259,950	6.9%	320	372	14%
Ogunquit	\$392,000	\$442,000	11.3%	85	76	-11.8%
Old Orchard Beach	\$205,000	\$227,000	9.7%	255	274	6.9%
Saco	\$217,500	\$239,000	9%	285	335	14.9%
	\$321,686	\$328,771	2.2%	1,479	1,615	8.4%

Disclaimer: "Based on information from the Maine Real Estate Information System, Inc. for the period (1/1/2015) through 12/31/2016). Provided by an individual user of MREIS. MREIS has not reviewed the contents and does not make any representations, warranties or guarantees regarding the accuracy, timeliness or completeness of any statistical information and data provided." Rev 8.06

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