

NEW ENGLAND HOUSING REPORT













MAY 2015

MARKET OVERVIEW

The consistent spring weather helped to propel the New England housing market forward in May. Month-over-month, home sales were up 29.2% over April's numbers, and year-over-year, home sales increased by 0.5% in the region with 14,960 recorded sales.

Across New England, median prices were on the incline in every state in the region, except Massachusetts, showing modest price appreciation over May 2014's figures. On average, home prices rose 3.4% year-over-year. Most notably, Rhode Island experienced an 8.3% increase over May 2014's numbers and 13.8% increase month-over-month. Pending sales were also up 15.2% year-over-year and 12.6% over April 2015's numbers.

"Warm, sunny days are certainly doing wonders for the region's housing market with homes staying on the market two weeks less than in April," said Dan Breault, EVP/Regional Director of RE/MAX INTEGRA, New England. "We're seeing heightened consumer demand reflected by strong growth in pending sales."

		UNITS	INVENTORY	DOM	MEDIAN PRICE	PENDING SALES	UNITS	MEDIAN PRICE
CONNECTICUT	2015	4,216	28,962	95	\$262,750	5,697		
	2014	4,015	38,437	93	\$259,500	4,814	5.0%	1.3%
MAINE	2015	1,503	15,623	137	\$185,000	2,049		
	2014	1,465	17,513	151	\$172,000	1,709	2.6%	7.6%
MASSACHUSETTS	2015	5,766	23,371	77	\$335,000	7,703		
	2014	6,157	32,420	74	\$335,000	7,036	-6.4%	0.0%
NEW HAMPSHIRE	2015	1,781	15,196	96	\$229,900	1,233		
	2014	1,644	14,660	105	\$220,000	1,096	8.3%	4.5%
RHODE ISLAND	2015	1,033	6,199	75	\$227,500	1,481		
	2014	985	6,263	77	\$210,000	1,110	4.9%	8.3%
VERMONT	2015	661	9,303	183	\$212,000	546		
	2014	616	9,587	176	\$207,750	476	7.3%	2.0%

ABOUT RE/MAX INTEGRA, NEW ENGLAND AND RE/MAX INTEGRA

Since its inception in 1985, RE/MAX INTEGRA, New England has grown to over 200 offices and 2,700 sales associates throughout Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont, providing franchised residential and commercial real estate services to its franchisees and their real estate professionals.

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DEFINITIONS

Transactions are the total number of closed residential (Single Family and Condo) transactions during the given month.

Median Sales Price is the median price of all specified properties sold during the specified time period.

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