



Single-Family Residential Forecast

Presented By: Nicholas Dambrie The Garon Group at Re/MAX By The Bay

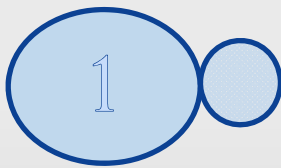
**Is that a light at the end of the tunnel...
or an oncoming train?**

Has the Single-Family residential market truly leveled off?

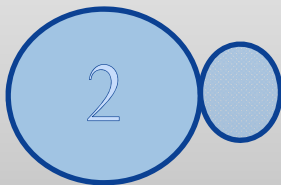




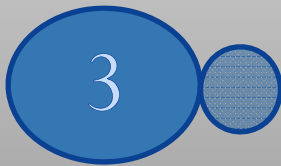
The three WHAT's...



What happened?



What are we doing?

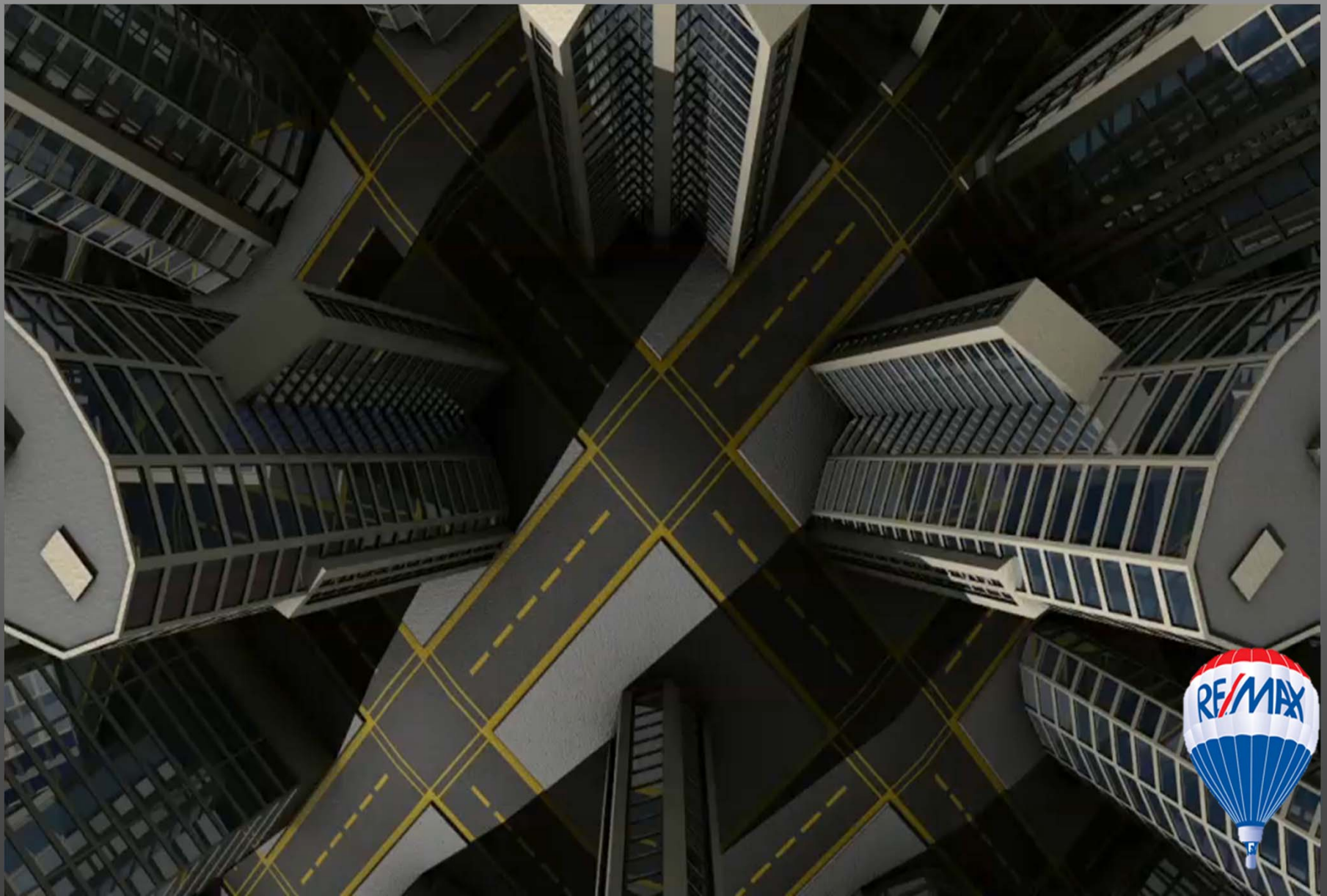


What's next?



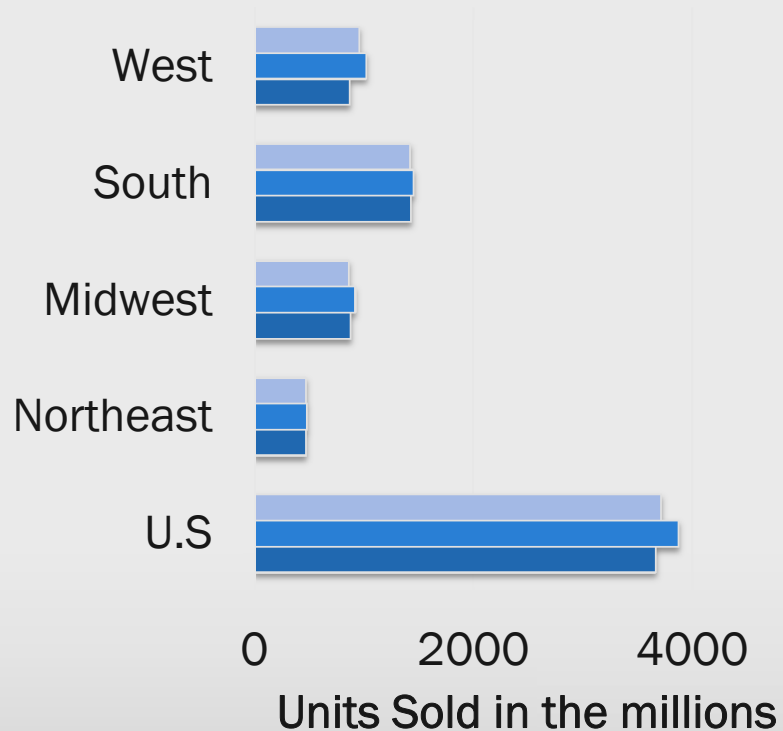
Re-VIEW from 35,000 Feet...

What Happened Nationally?



Existing Single Family Home Sales

■ 2010 ■ 2009 ■ 2008



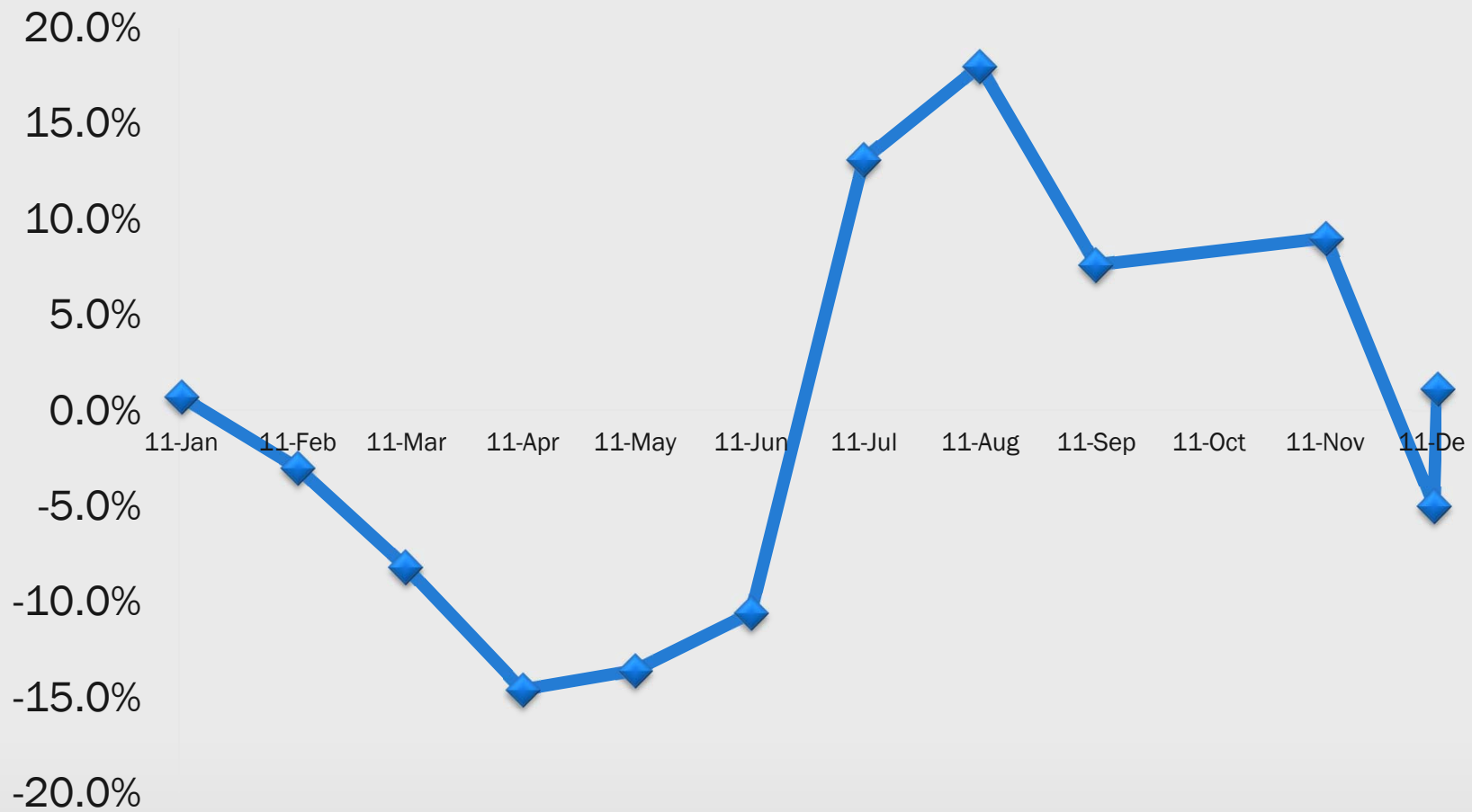
Seasonally Adjusted Annual Rate

-In December 2011 NAR revised their benchmark with downward adjustments to sales and inventory data since 2007. This was led by the decline in for-sale-by-owners.

-During the total period of 2007 through 2010, the inventory was revised downwardly by 14.3 percent.



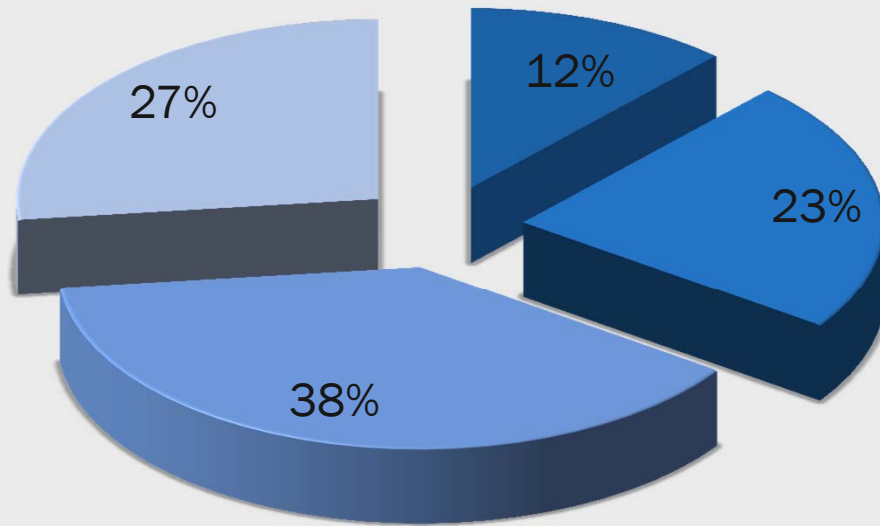
Transactions



◆ Transactions- Year-over-Year Change



2011 U.S. Existing Home Sales



■ Northeast ■ Midwest ■ South ■ West

Existing Single Family Home Sales 2011

- Northeast 470,000 units
- Midwest 900,000 units
- West 1,060,000 units
- South 1,520,000 units
- U.S. 3,950,000 units



*Data gathered from NAR Existing Home Sales

Existing Single Family Home Sales... Completed transactions.



Increase of 4.0 percent 11/10 -11/11

12.2 percent above unit
pace in November of 2010



*Data gathered from article "NAR Existing-Home Sales Continue to Clime in November" and NAR Existing Home Sales Report

Pending Home Sales Index for November 2011



- Northeast climbed 8.1 %
- Midwest rose 3.3 %
- South rose 4.3%
- West surged 14.9%

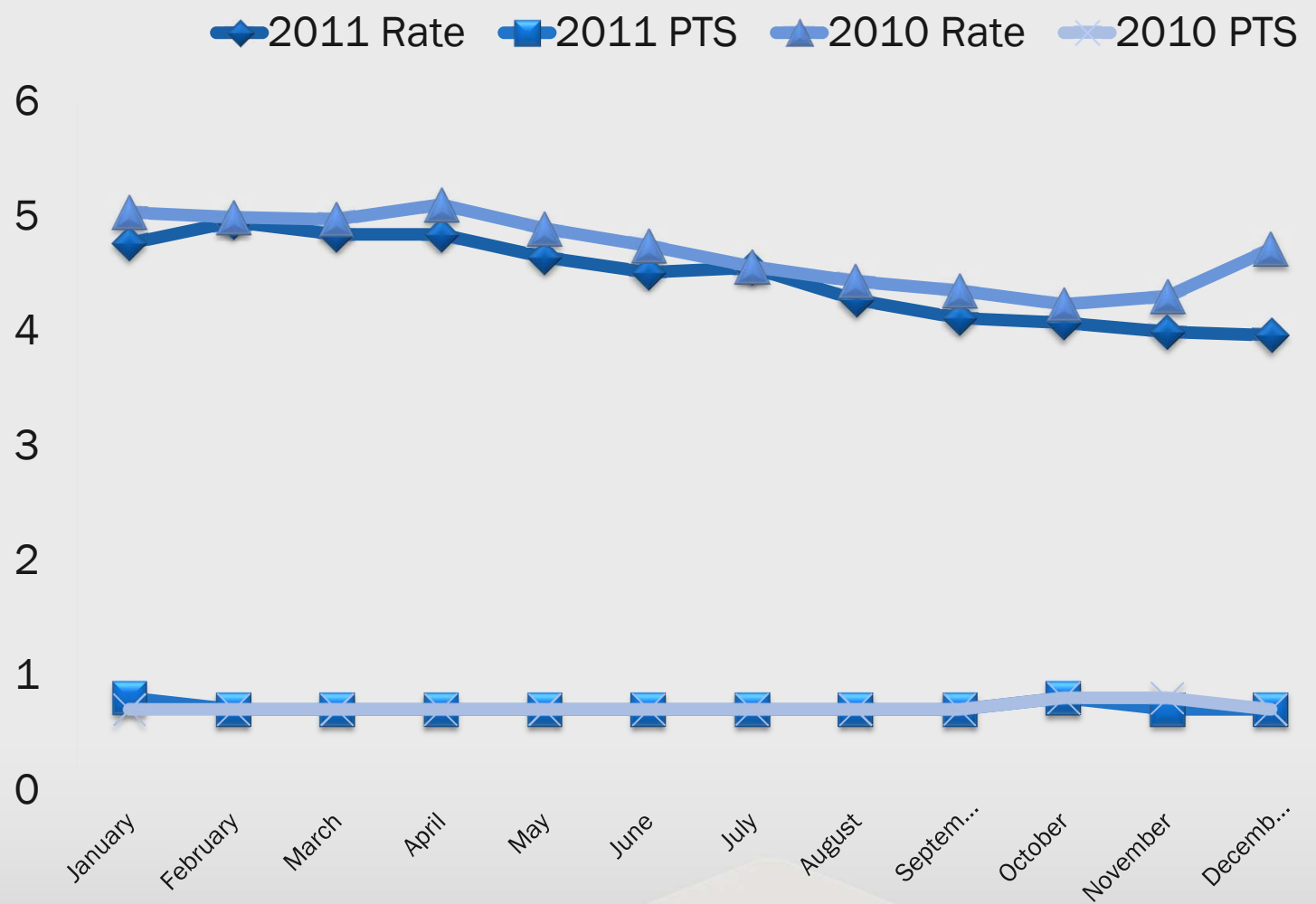


Value of Existing Single-Family Homes 2011

- 4.0 % drop in home values over last year Nationwide
- Northeast lost 1.4%
- Midwest lost 3.2%
- South lost 2.0%
- West lost 9.2%



Mortgage Rate



Re-VIEW from 35,000 feet ...

What happened quarterly in Maine...



What happened in Maine?



State of Maine

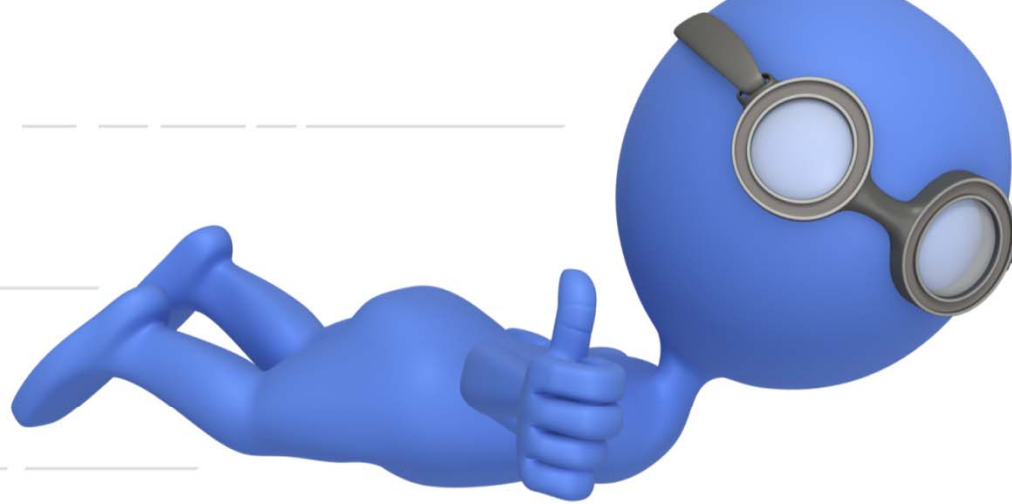
- 44% of Buyers were first time buyers
- 53% of Buyers were married
- 23% of Buyer were single females
- 11% of purchases were new homes
- Typical home purchase 1,500 SQFT
- Built in 1979
- 3 Bedrooms and 2 Baths
- 97% of Buyer financed their purchase
- Buyers financed 95% of their purchase
- Sellers sold their homes 97% of list
- 15% of Seller offered incentives
- FSBO sold for \$78,500
- Agent-assisted sold for \$180,000



United States

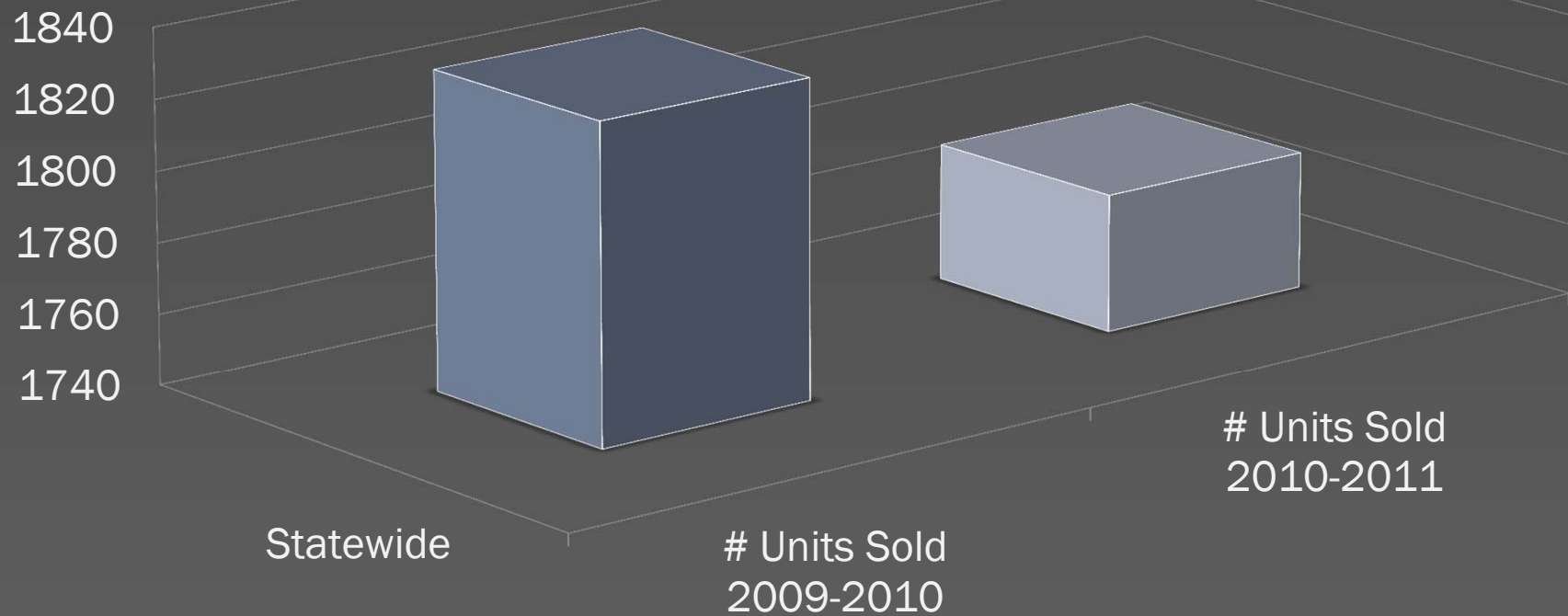
- 37% of buyers where first time buyers
- 64% of Buyers were married
- 27% of Buyer were single females
- 16% of purchases were new homes
- Typical home purchase 1,900 SQFT
- Built in 1993
- 3 Bedrooms and 2 Baths
- 87% of Buyers financed their purchase
- Buyers financed 89% of their purchase
- Sellers sold their homes 95% of list
- 41% of Sellers offered incentives
- FSBO sold for \$150,000
- Agent-assisted sold for \$215,000

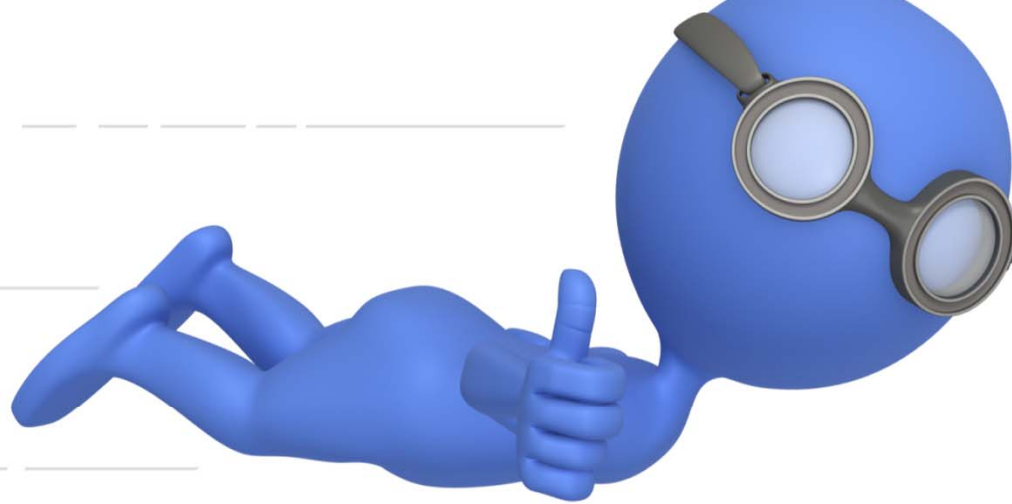




Statewide Rolling Quarter Chart

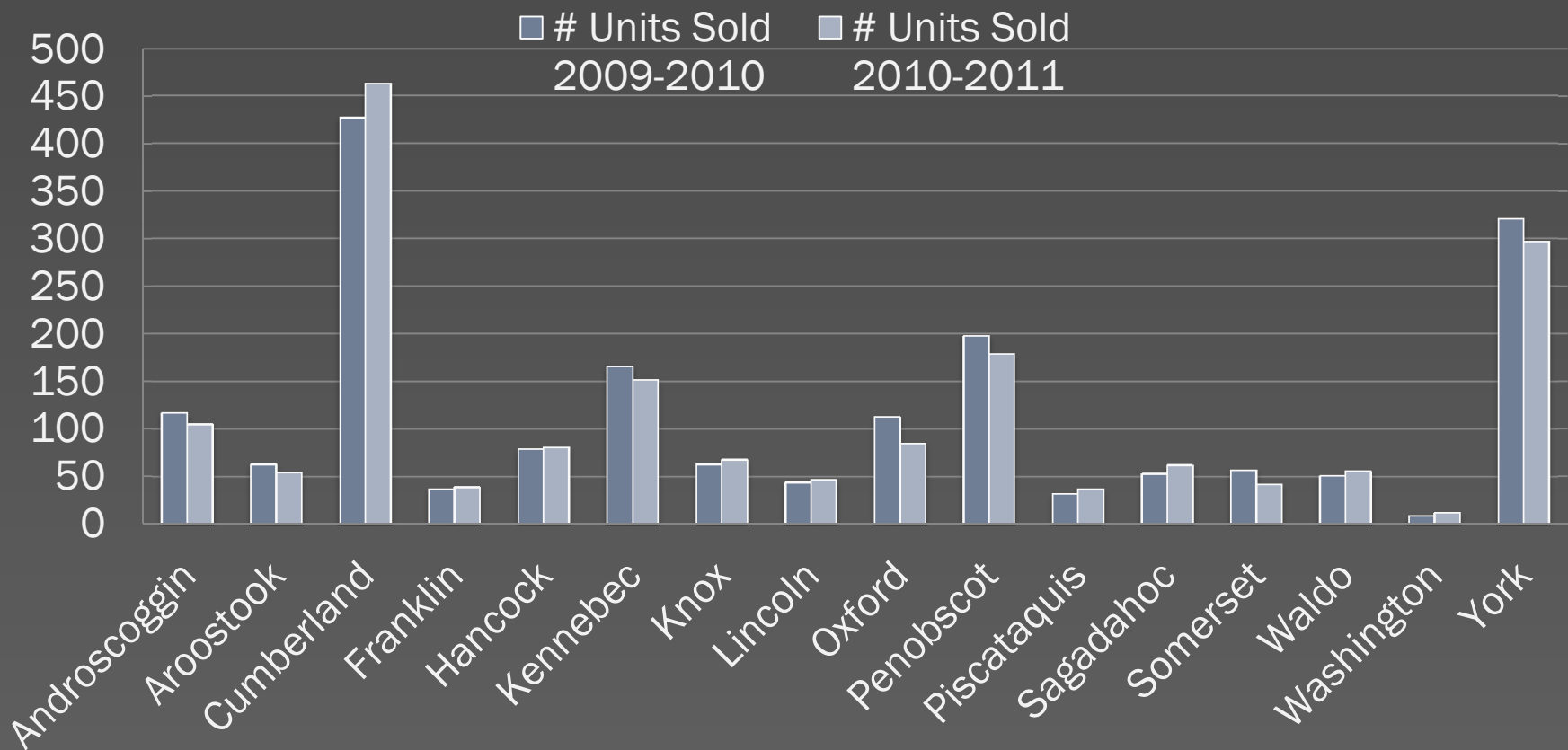
From 12/1/09 – 2/28/09 and 12/1/10 – 2/28/11





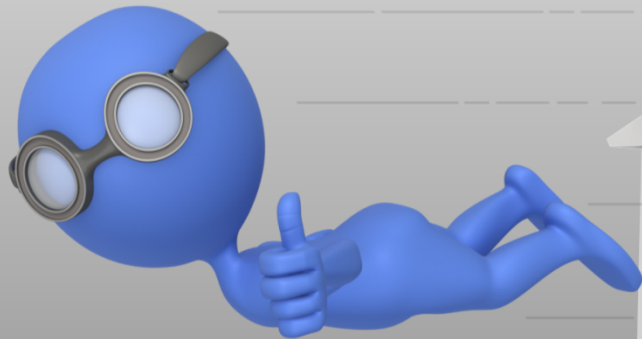
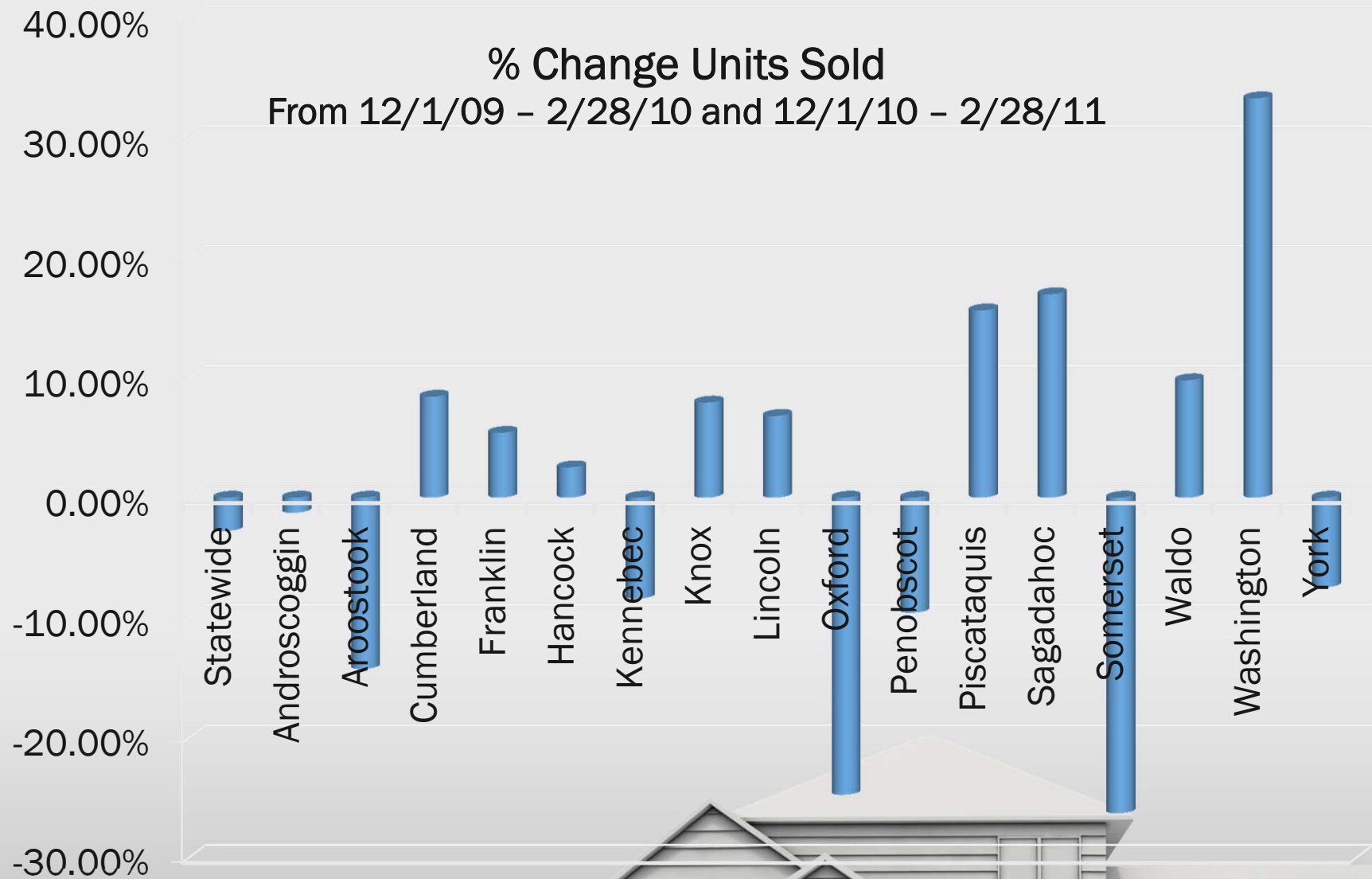
County Rolling Quarter Chart

From 12/1/09 – 2/28/09 and 12/1/10 – 2/28/11



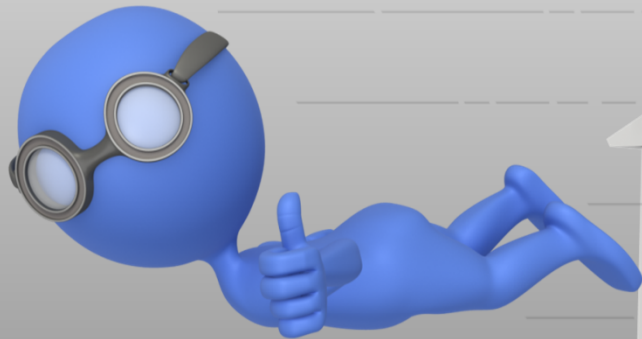
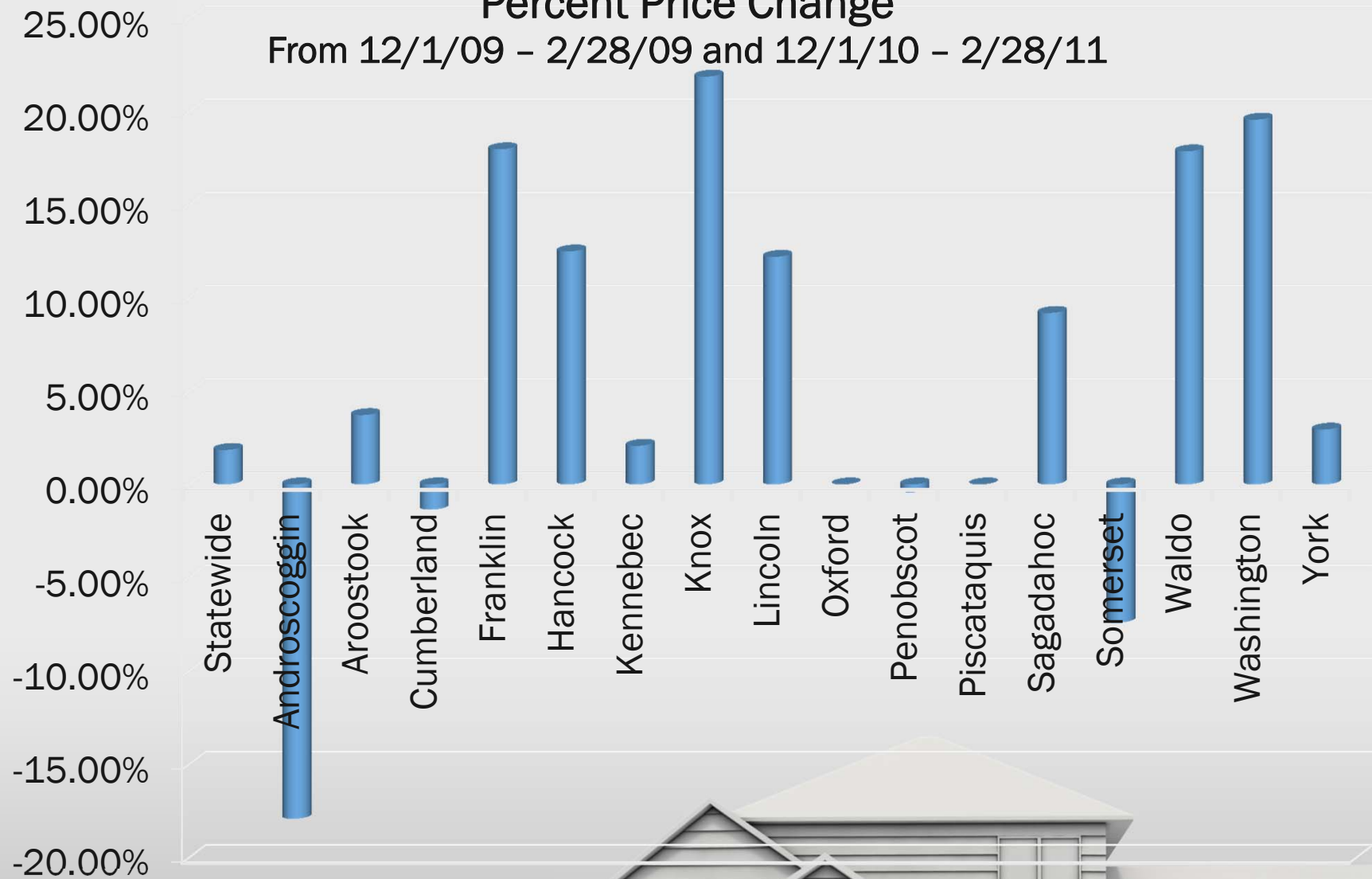
% Change Units Sold

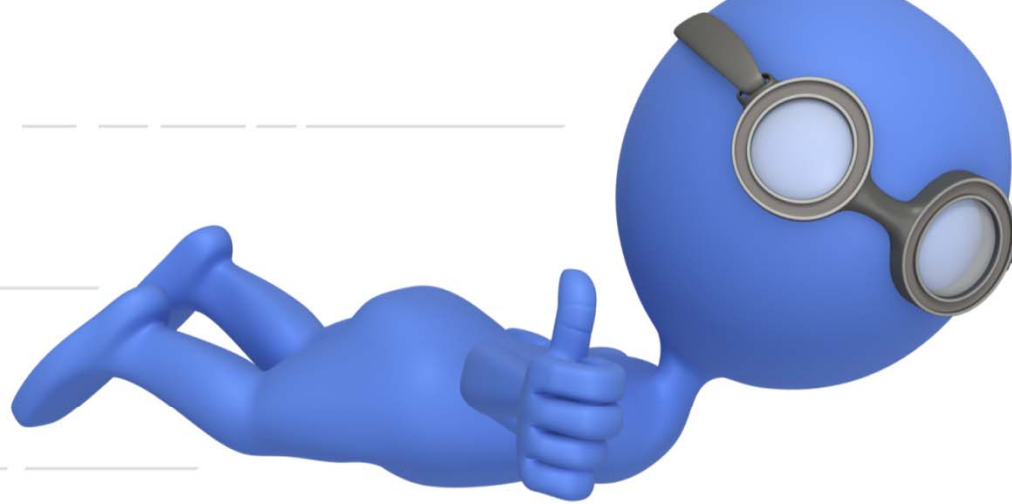
From 12/1/09 - 2/28/10 and 12/1/10 - 2/28/11



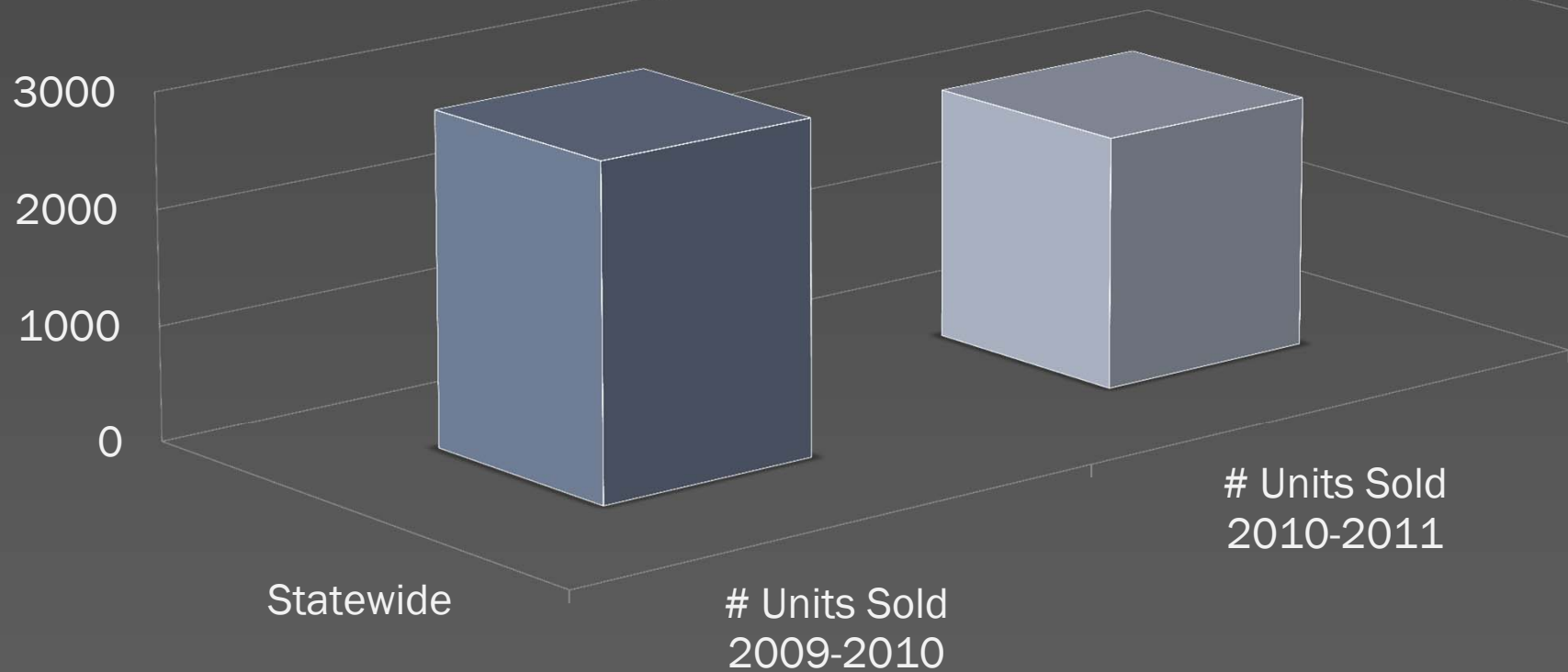
Percent Price Change

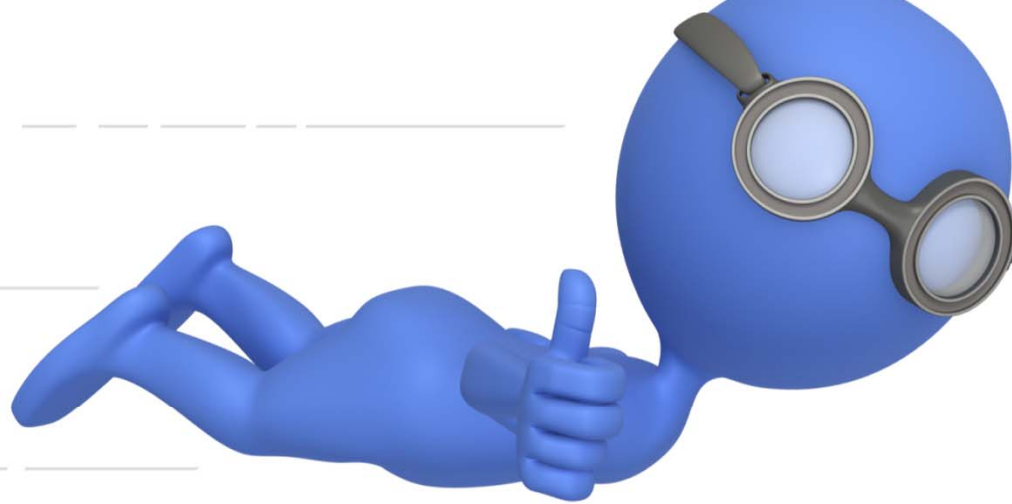
From 12/1/09 - 2/28/09 and 12/1/10 - 2/28/11





Statewide Rolling Quarter Chart From 3/1/10 - 5/31/10 and 3/1/11 - 5/31/11

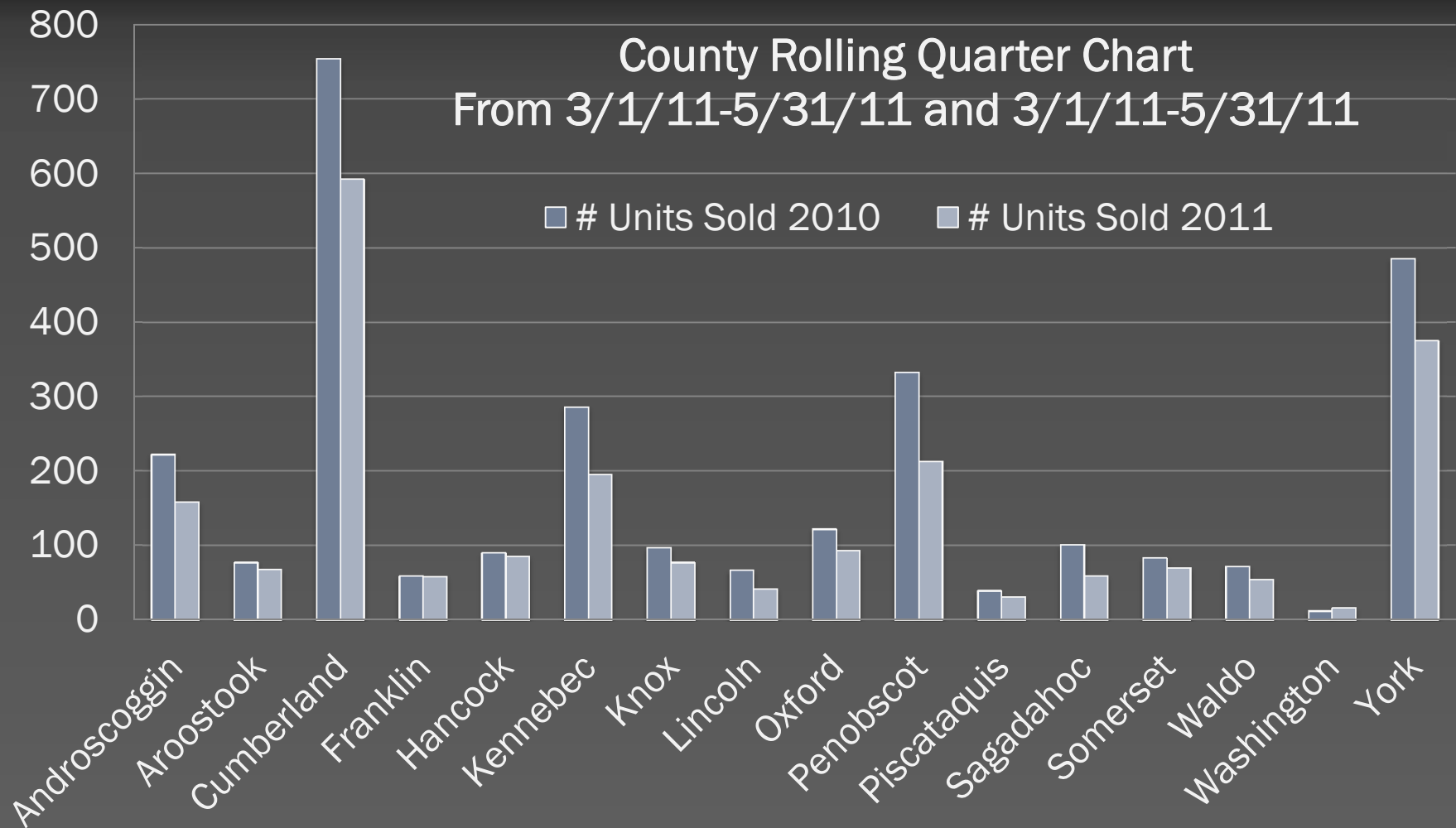


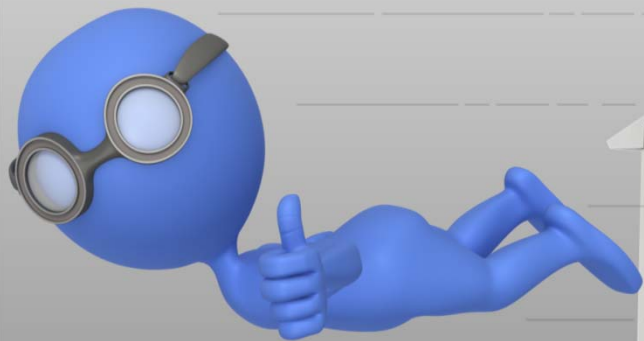
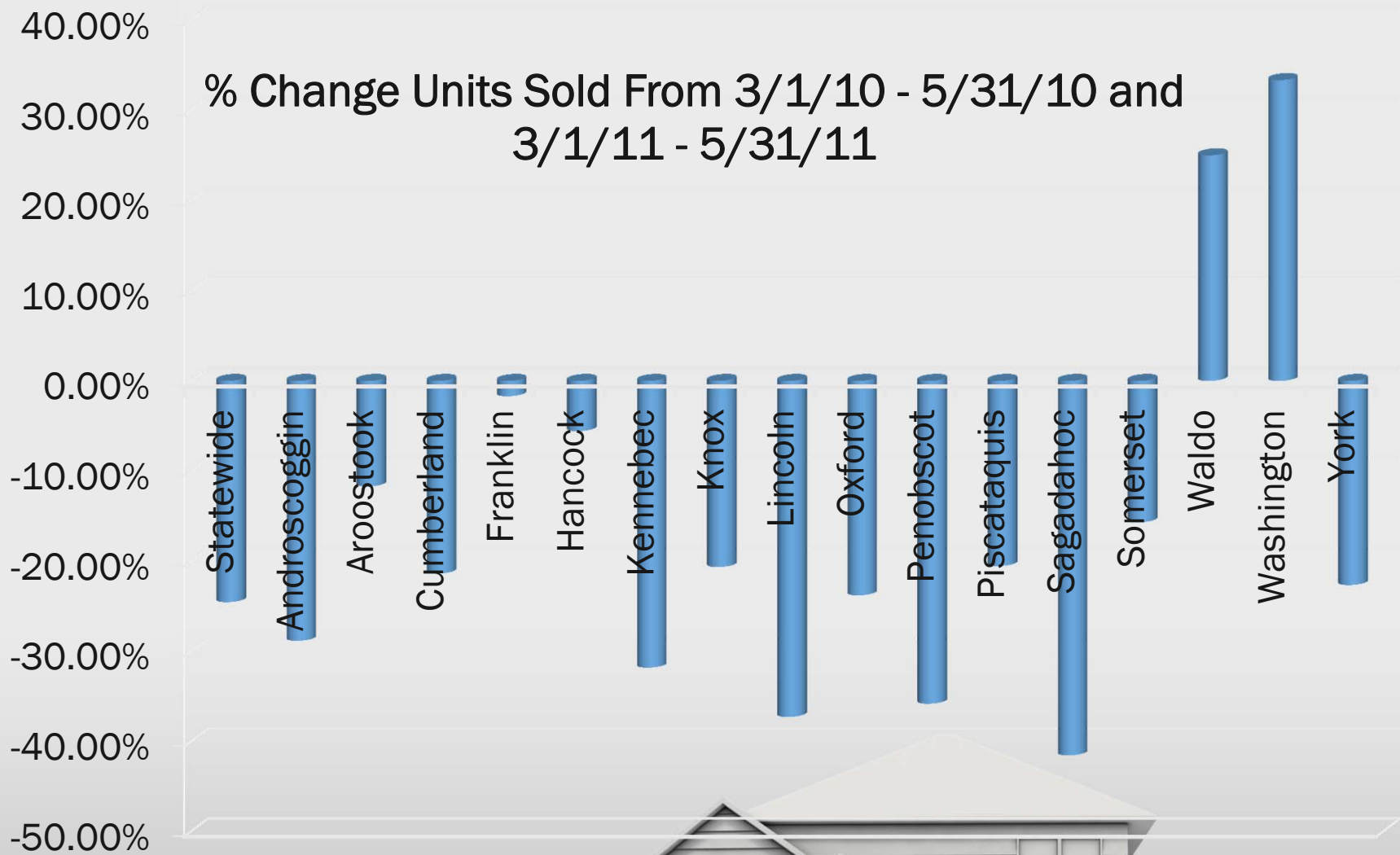


County Rolling Quarter Chart

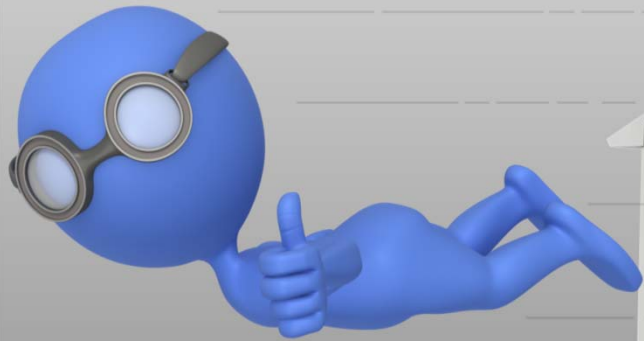
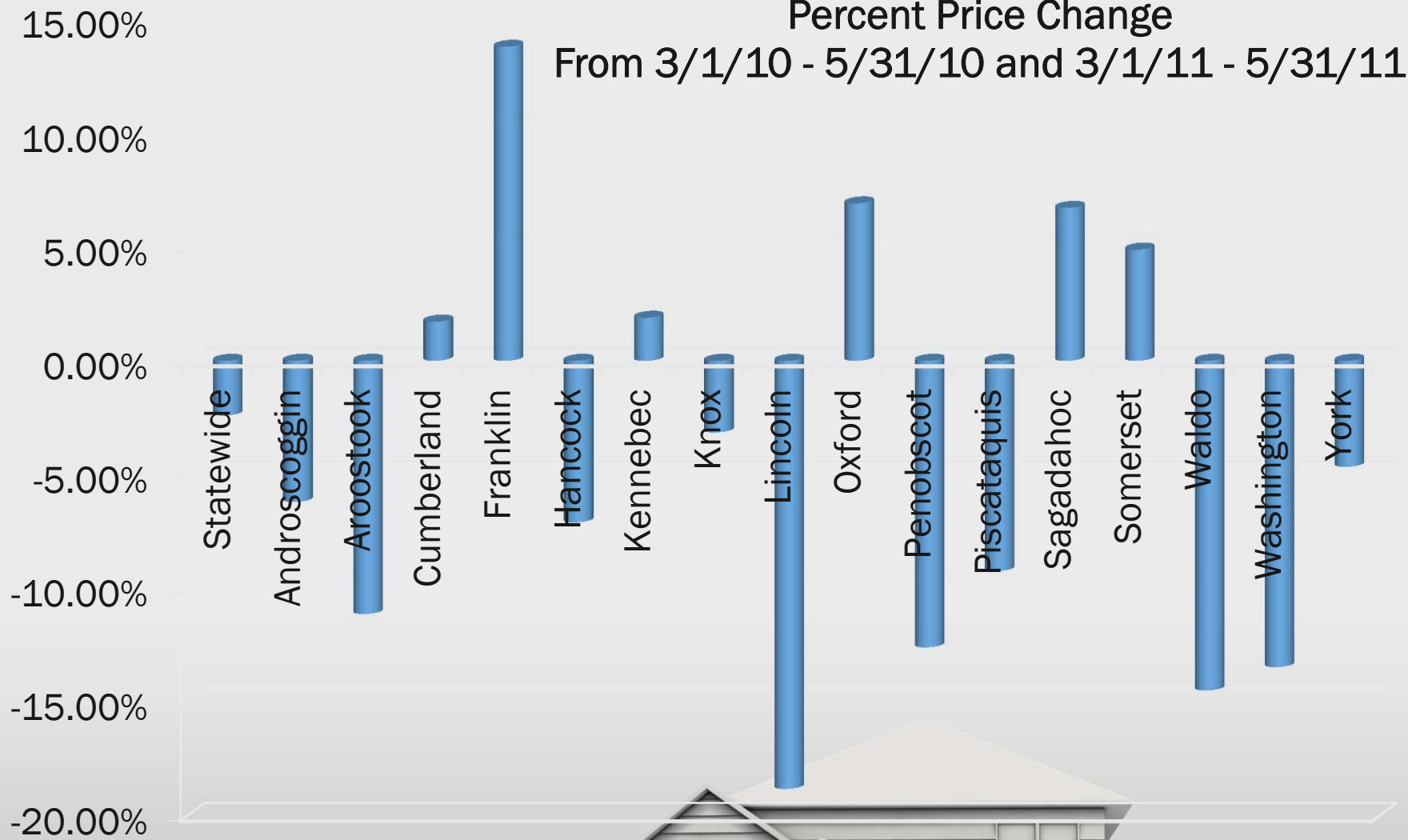
From 3/1/11-5/31/11 and 3/1/11-5/31/11

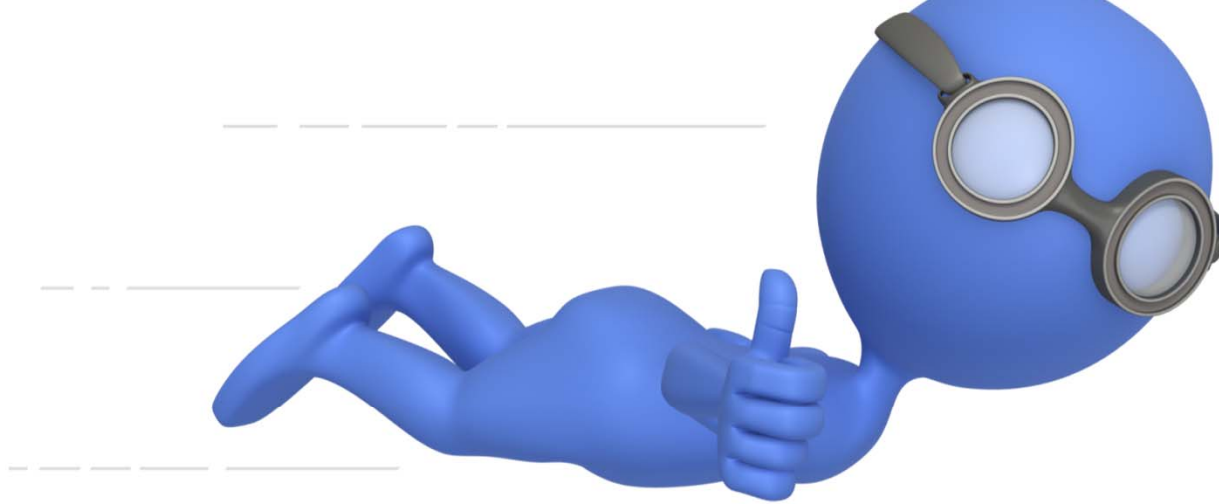
Units Sold 2010 # Units Sold 2011



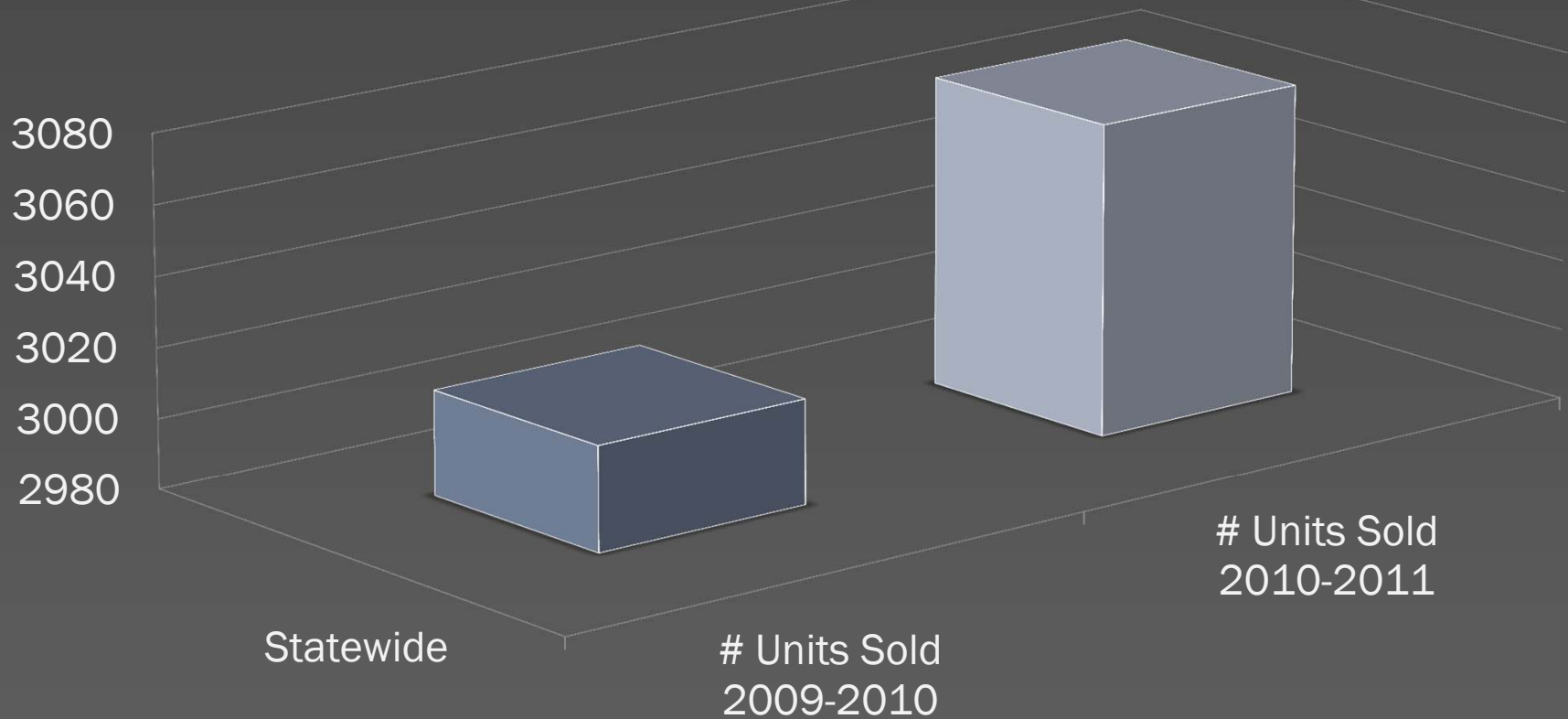


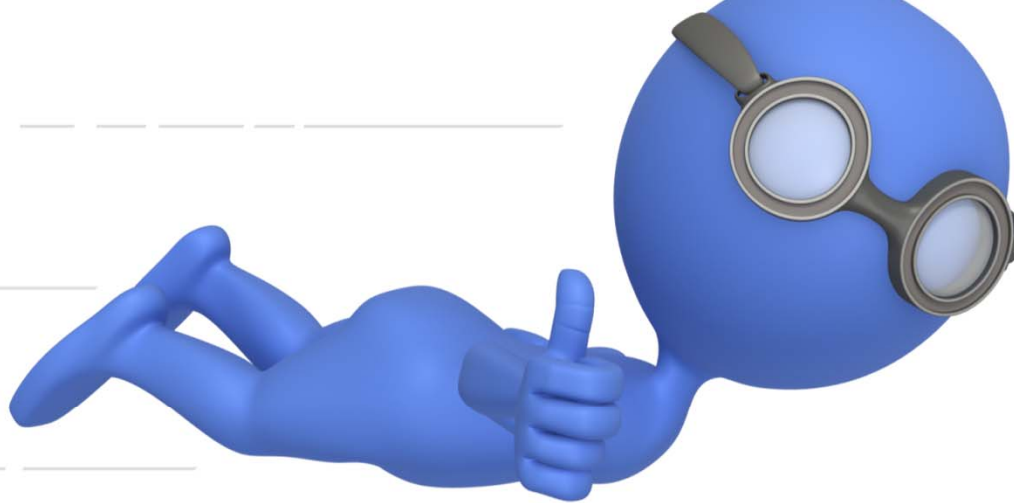
Percent Price Change From 3/1/10 - 5/31/10 and 3/1/11 - 5/31/11





Statewide Rolling Quarter Chart From 6/1/10 – 8/31/10 and 6/1/11 – 8/31/11

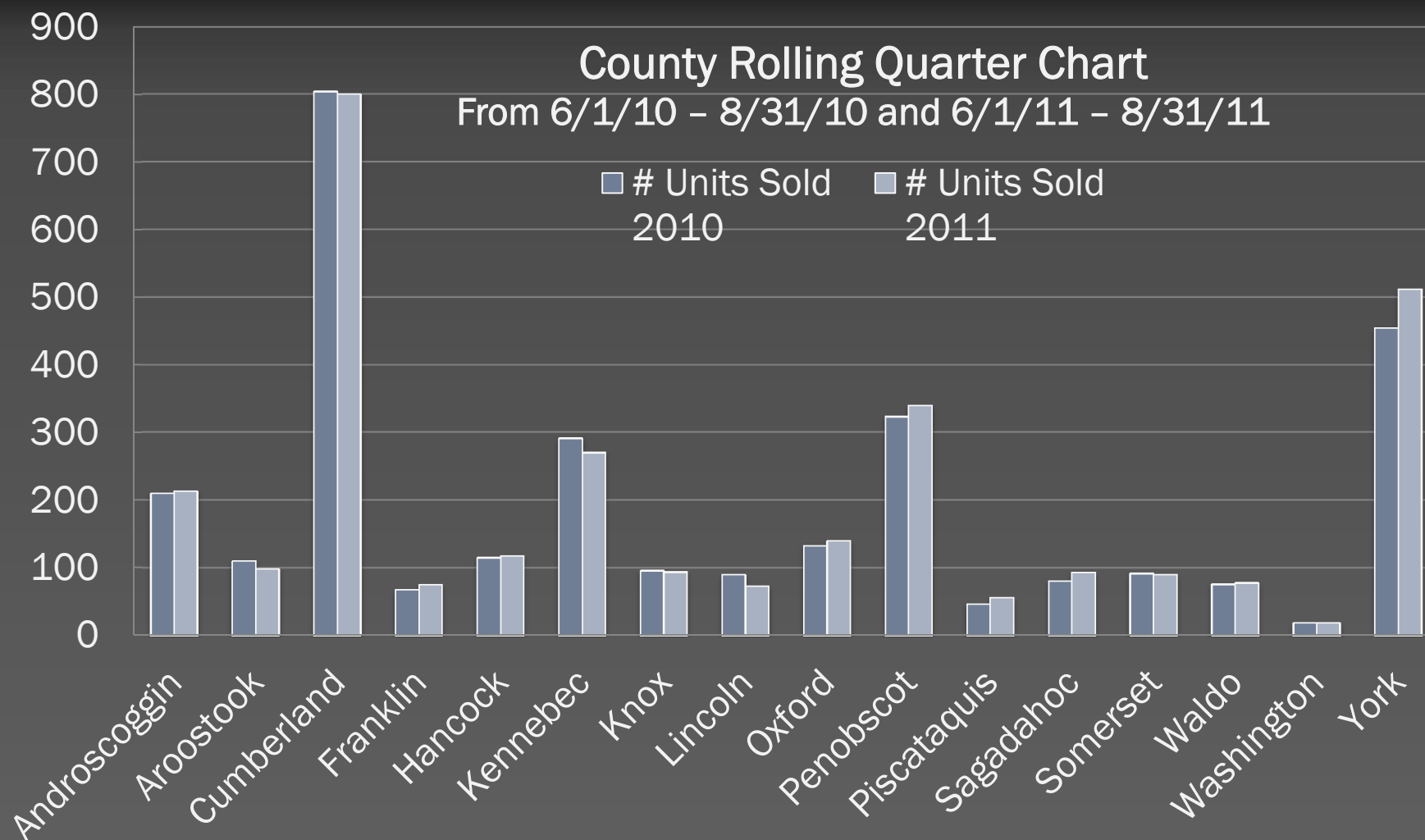




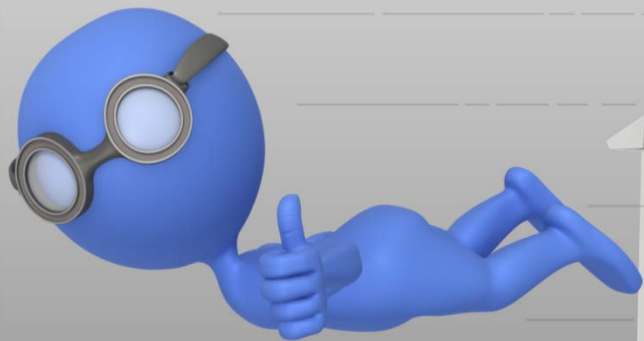
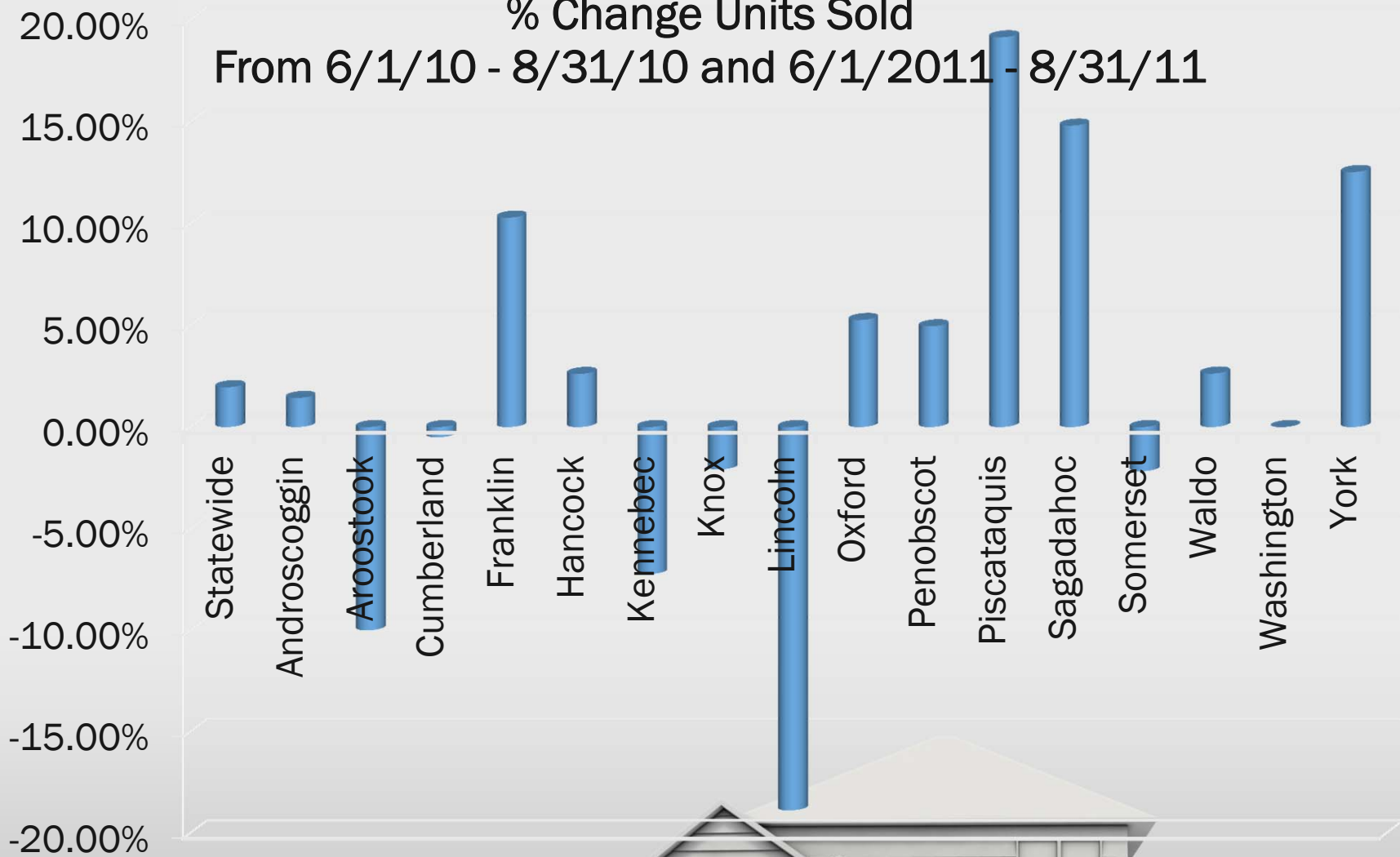
County Rolling Quarter Chart

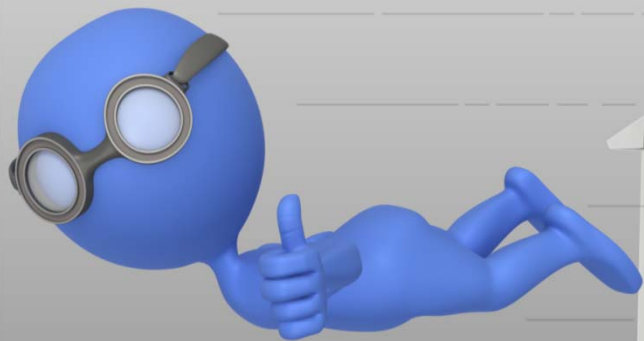
From 6/1/10 – 8/31/10 and 6/1/11 – 8/31/11

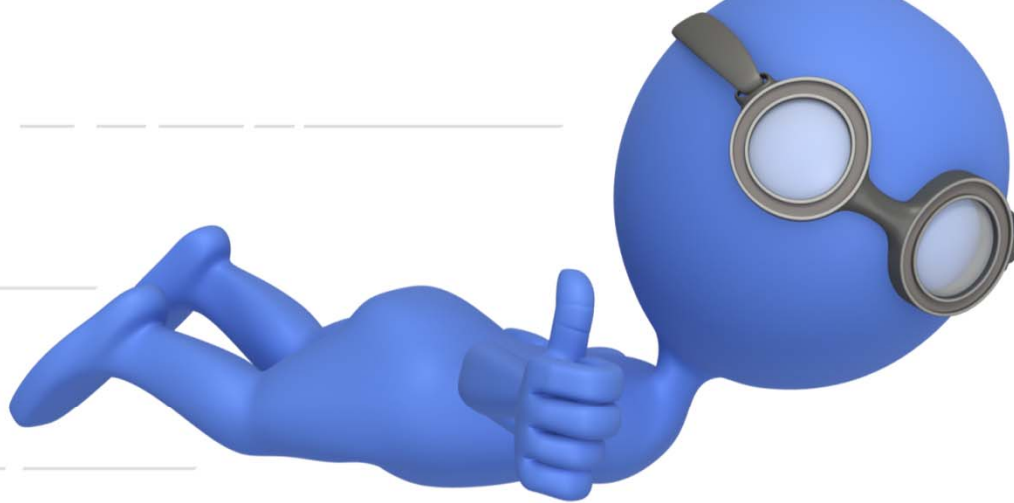
Units Sold 2010 # Units Sold 2011



% Change Units Sold
From 6/1/10 - 8/31/10 and 6/1/2011 - 8/31/11

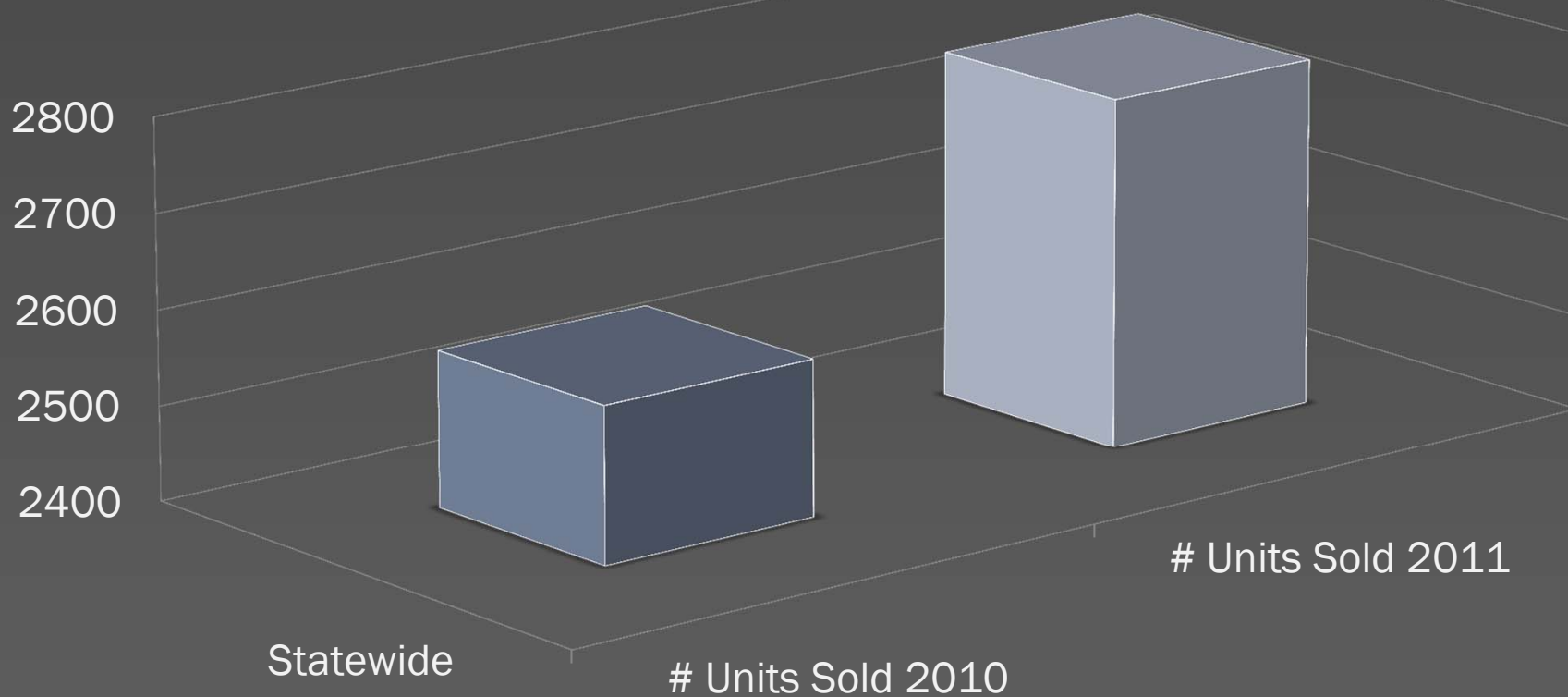


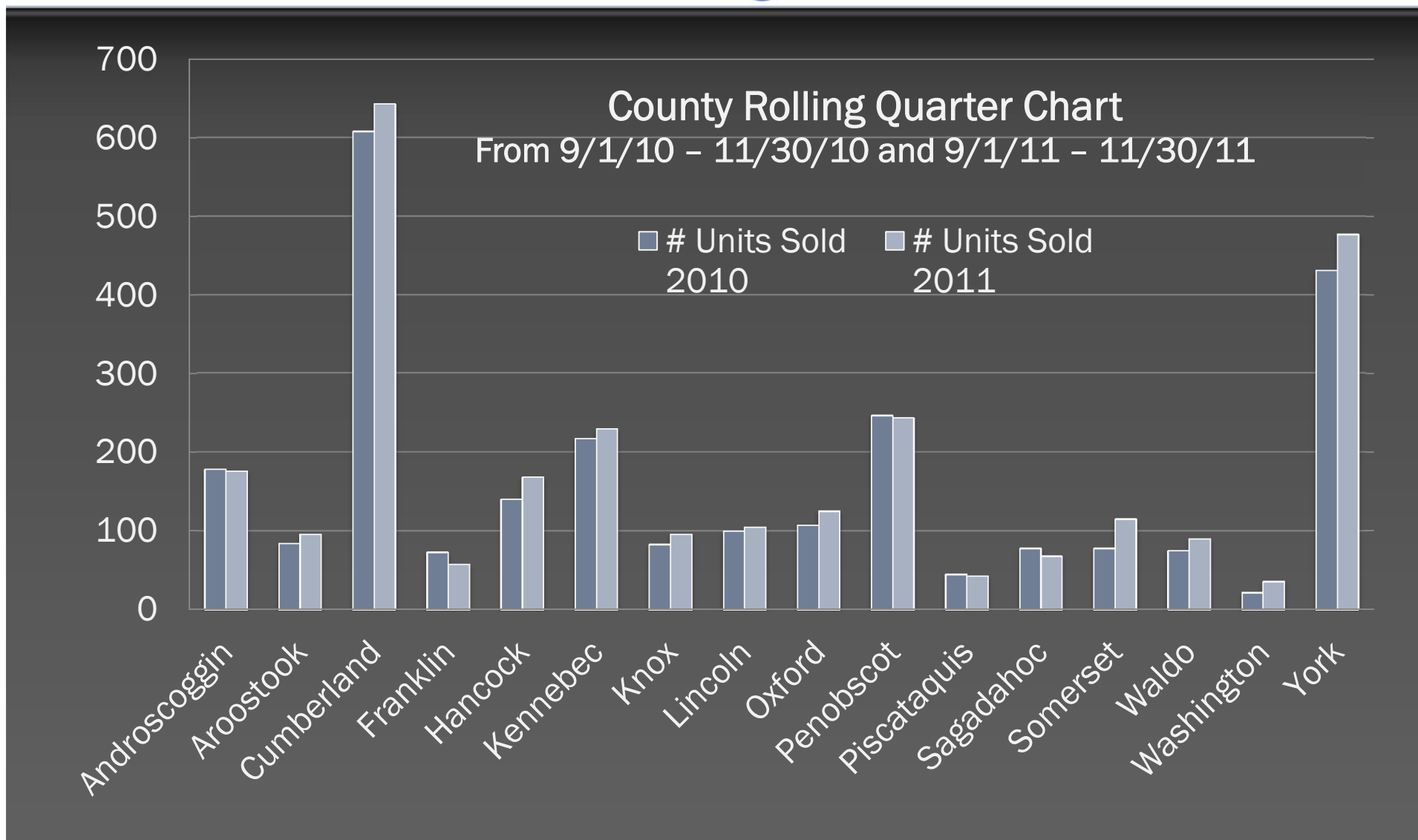
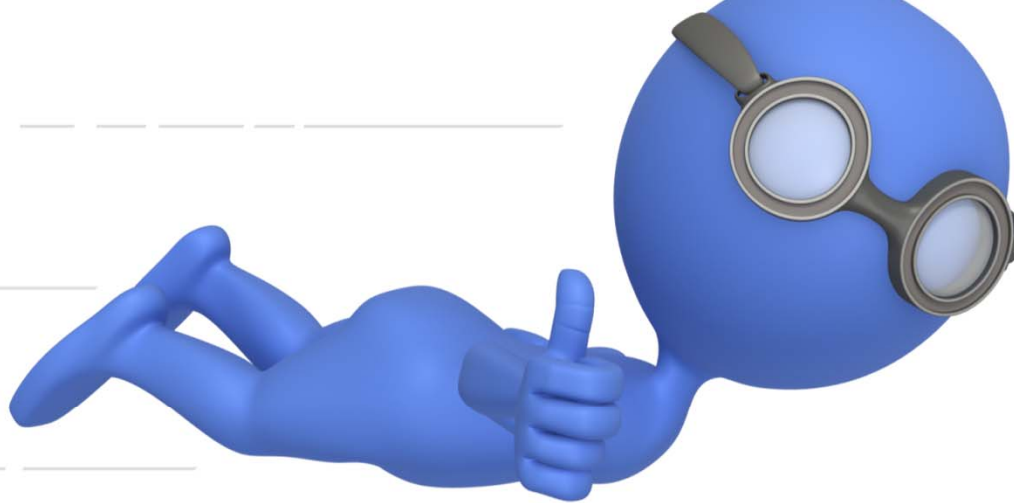




Statewide Rolling Quarter Chart

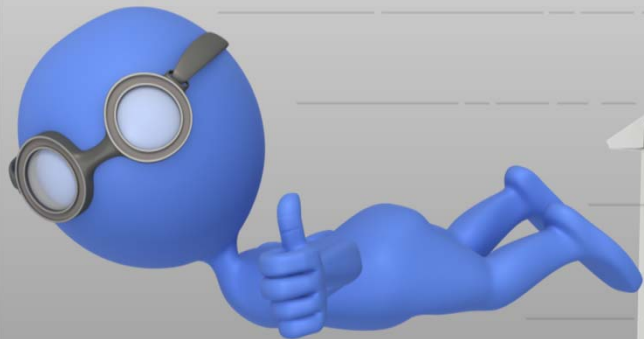
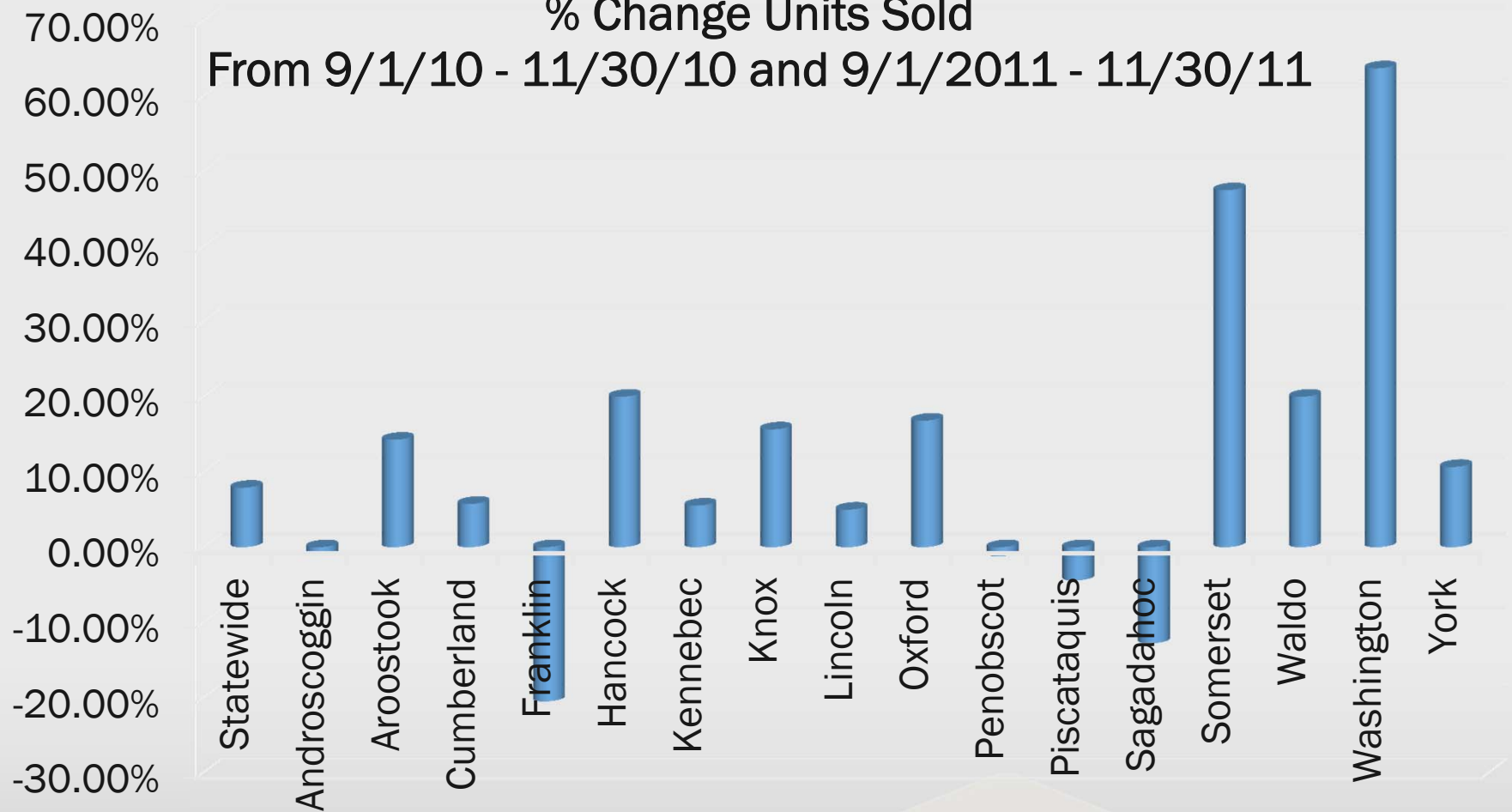
From 9/1/10 – 11/30/10 and 9/1/11 – 11/30/11

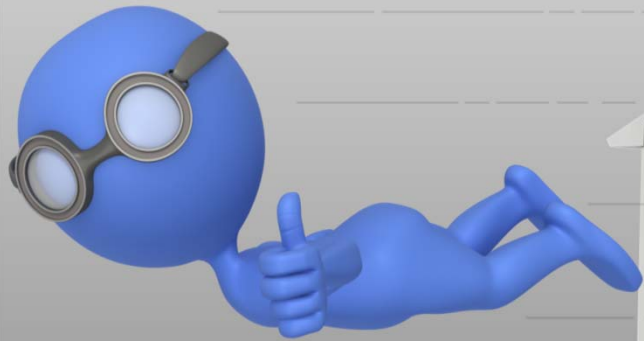
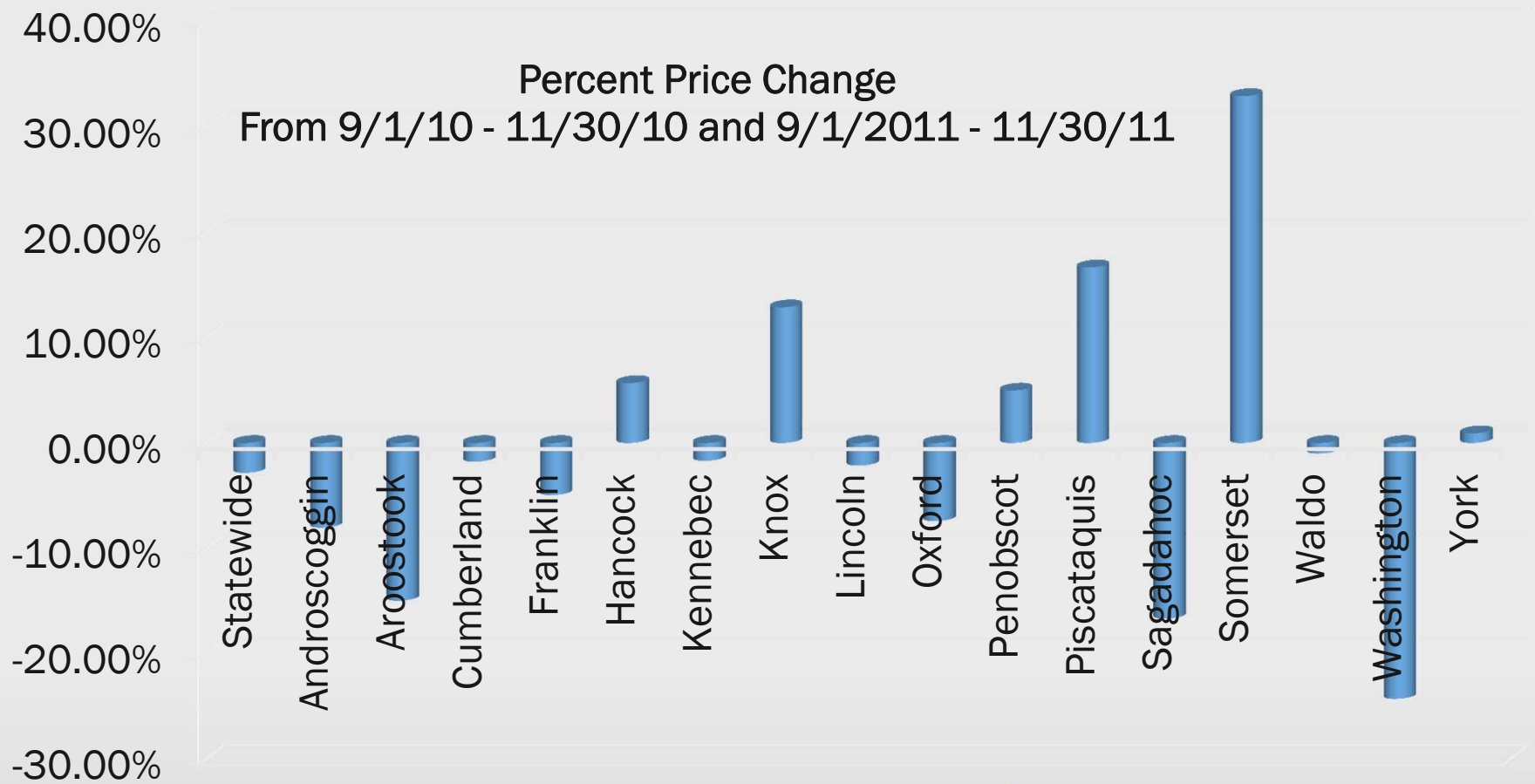




% Change Units Sold

From 9/1/10 - 11/30/10 and 9/1/2011 - 11/30/11





Real Estate Market Report GREATER PORTLAND

Price Range		Contracts Pending ^[2]					Off-Market in the Last 6 Months ^[3]					Absorption Rate		
		For Sale ^[1]					Sold in the Last 6 Months ^[4]							
Min.	Max.	Total Num	Avg DOM	Avg List Price	Total Num	Pending Ratio	Total Num	Total Num	Avg DOM	Avg Orig List Price	Avg List Price	Avg Sold Price	List to Sales	Est. Mos.
\$0	\$ 99,999	10	252	\$ 85,448	5	33.3%	7	13	53	\$ 99,258	\$ 84,510	\$ 73,154	86.6%	4.6
\$100,000	\$ 199,999	214	145	\$ 171,914	79	27.0%	182	302	84	\$ 178,971	\$ 168,668	\$ 162,477	96.3%	4.3
\$200,000	\$ 299,999	263	175	\$ 251,479	65	19.8%	270	273	81	\$ 259,011	\$ 250,237	\$ 241,892	96.7%	5.8
\$300,000	\$ 399,999	170	171	\$ 351,509	26	13.3%	181	155	106	\$ 381,642	\$ 361,995	\$ 344,406	95.1%	6.6
\$400,000	\$ 499,999	82	138	\$ 455,753	18	18.0%	123	74	96	\$ 478,839	\$ 457,123	\$ 440,501	96.4%	6.6

Market Summary >>>

927	172	\$ 420,612	215	18.8%	928	890	92	\$ 321,781	\$ 305,883	\$ 291,642	95.3%	6.2
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\$700,000	\$ 799,999	27	200	\$ 769,370	3	10.0%	25	9	247	\$ 842,779	\$ 767,544	\$ 733,844	95.6%	18.0
\$800,000	\$ 899,999	14	241	\$ 864,700	2	12.5%	10	4	145	\$ 922,225	\$ 879,725	\$ 832,250	94.6%	21.0
\$900,000	\$ 999,999	4	288	\$ 956,450	3	42.9%	8	5	241	\$ 1,193,000	\$ 1,030,000	\$ 934,020	90.7%	4.8
\$1,000,000	\$1,099,999	0	-	-	0	-	4	4	101	\$ 1,193,750	\$ 1,107,500	\$ 1,043,750	94.2%	-
\$1,100,000	\$1,199,999	7	139	\$ 1,140,571	1	12.5%	5	2	207	\$ 1,262,500	\$ 1,237,500	\$ 1,112,500	89.9%	21.0
\$1,200,000	\$1,299,999	11	173	\$ 1,273,545	1	8.3%	4	1	269	\$ 1,495,000	\$ 1,399,000	\$ 1,297,500	92.7%	66.0
\$1,300,000	\$1,399,999	8	173	\$ 1,365,500	0	0.0%	4	3	328	\$ 1,531,000	\$ 1,413,000	\$ 1,323,333	93.7%	16.0
\$1,400,000	+	31	277	\$ 2,193,710	0	0.0%	18	4	157	\$ 2,262,500	\$ 2,149,500	\$ 1,885,000	87.7%	46.5
Market Summary >>>		927	172	\$ 420,612	215	18.8%	928	890	92	\$ 321,781	\$ 305,883	\$ 291,642	95.3%	6.2

Date Range = 07/20/2011 to 01/18/2012

Data believed to be accurate but not guaranteed.

Status = [1] C; [2] P; [3] E, W; [4] S

Town = CapeElizabeth, Cumberland, Falmouth, Freeport, Gorham, Gray, NewGloucester, NorthYarmouth, Portland, Pownal, Scarborough, SouthPortland, Westbrook, Yarmouth

Sub Type = SF





What will 2012 bring us?





Key Pieces in 2012...

1

Amount of inventory to include: Foreclosures, Short-sales, REO's, Bank-owned

2

Kinds of Investment opportunity: SD IRA, 1031 Tax deferred exchanges, Single Family Homes

3

Development

4

Tomorrow's Buyer: Population Growth, Exodus from Suburbs to cities, First time home buyers

5

Employment market

6

Foreign Policy

PUBLIC NOTICE

**DUE TO RECENT BUDGET CUTS,
THE RISING COST OF ELECTRICITY,
GAS AND OIL, PLUS THE CURRENT
STATE OF THE ECONOMY, THE
LIGHT AT THE END OF THE TUNNEL
HAS BEEN TURNED OFF**

————— *“Have a Nice Day!”* —————

Questions? Comments?

I am happy to help you!

www.garongroup.com

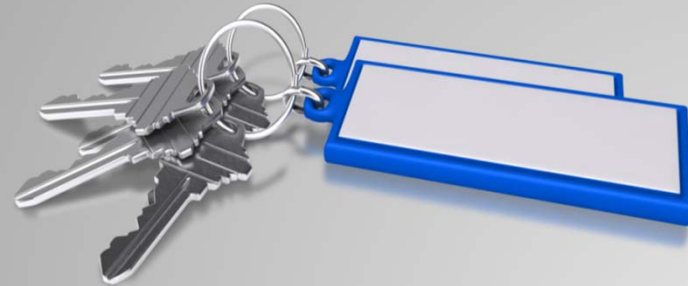
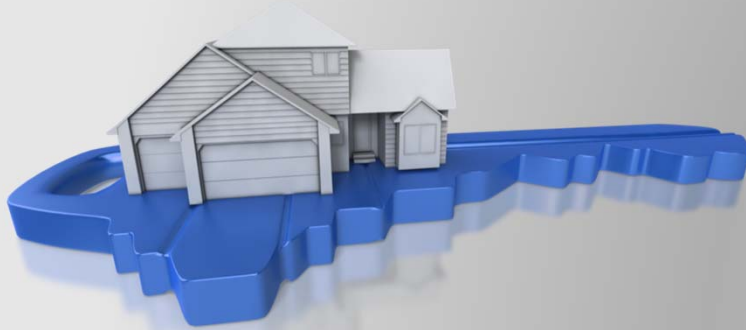
www.garongrouprealestate.com

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Resources...



- NAR Article “Existing Home Sales Continue to Climb in November”
- NAR data on “Existing Single Family Home sales”
- NAR Article “Rents Rising”
- Mortgage Market Guide Forecast 2012
- NAR Economic Forecast
- Good Signs for the New Year by Lawrence Yun
- http://www.realtor.org/press_room/news_releases/2011/12/ehs_nov
- http://www.realtor.org/press_room/news_releases/2011/12/pfs_nov
- Franklin American Real Estate Report
- 2011 Profile of Home Buyers and Sellers Maine Report
- <http://www.mainerealtors.com/Statistics/2011PressReleases/2011PRIndex.html>

- Maine Real Estate Statistics-February 2011 housing Report - 3/21/11
- Maine Real Estate Statistics-May 2011 housing Report - 6/21/11
- Maine Real Estate Statistics-August 2011 housing Report - 9/21/11
- Maine Real Estate Statistics-November 2011 housing Report - 12/21/11
- <http://www.freddiemac.com/pmms/pmms30.htm>
- 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 4,600 licensees inputting active and sold property listing data. Statistics reflect properties reported as sold in the System within the time periods indicated
- 2011 Homebuyer Survey Contains Valuable Information for Agents and Sellers by Bob Hunt
- Real Market Reports
- Brian Buffini's Real Estate Report

