



Maine Real Estate &
Development Association

Supporting Responsible Development

FOR IMMEDIATE RELEASE

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Oracle and Historian: MEREDA's 2020 Index of 2019 Data

PORTLAND, Maine (June 3, 2020) Since 2012, the Maine Real Estate & Development Association has looked to Maine economist Dr. Charles Colgan, to analyze the health of Maine's Real Estate activity according to activity in the residential, commercial, and construction sectors of the real estate industry. Using nine seasonally-adjusted measures, Dr. Colgan produces a single composite number: the MEREDA Index, which benchmarks the year for posterity, as well as for use by today's professionals and policy makers.

Typically a bi-annual publication, MEREDA's Board of Directors voted to make the 2020 Index a review of 2019's full calendar year. However, with the COVID-19 pandemic striking right before the 2019 Index unveiling, even recent history lost importance as global focus shifted instantly to the uncertain future. Insightfully, MEREDA leadership pivoted just as quickly, adding a preview of 2020 based on first quarter data and boots-on-the-ground perspectives from industry experts.

In addition to this written preview, MEREDA will provide a live look-in of the latest Index and news at their upcoming virtual event, The 2020 Index: A Compilation of 2019 Data and Review of Current Conditions. Panelists include Dr. Charles Colgan, Maine Center for Business and Economic Development; Tim Soley, President of East Brown Cow Management, Inc.; Dava Davin, Principal at Portside Real Estate Group; and Kevin French, Executive VP at Landry/French Construction. The discussion will be moderated by Gary Vogel, MEREDA Board President.

Join MEREDA's membership as they unveil and discuss the 2019 data, and apply that knowledge to today's constantly-shifting landscape and unpredictable future. The free-to-attend event will run from 8:30 AM - 9:30 AM on the morning of Thursday, June 4th.

For further information, please contact MEREDA's Vice President of Operations, Shelly R. Clark at info@mereda.org or visit www.mereda.org.

The 2020 Spring MEREDA Index is Underwritten by Eaton Peabody, and Supported by Ducas Construction, Sebago Technics, and XPress Copy.

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About MEREDA (www.mereda.org) *The Maine Development & Real Estate Association (MEREDA) is a nonprofit whose members banded together in 1985 to present the views of the state's real estate industry to lawmakers in Augusta. Today, MEREDA's nearly 350 member firms are primarily from the commercial real estate industry and employ thousands of Maine citizens and drive a huge percentage of Maine's economic activity. The organization aims to promote fair and responsible development and ownership of real estate throughout Maine.*

www.mereda.org

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