

# Residential Forecast

**MEREDA's 2021  
Annual Conference**



**DAVA DAVIN**  
Portside Real Estate Group

# Dava's 2020 Predictions

- ❑ Prices going up 3-5%
- ❑ Spring battling for homes
- ❑ Low inventory
- ❑ Market sensitivity
- ❑ Election zero effect on market

**\$7+ BILLION**

Total sold volume in Maine

**22,500 units**

Single Family + Condos

**24%**

Increase in volume!



**6 Enchanted  
Lane  
Westbrook**

**List price:  
\$859,000**

**Sold price:  
\$1,000,000**

**15 offers**

**6 out of state**

**Highest price single family home ever to sell  
in Westbrook ---> \$1,000,000**





Most expensive spec home to sell in  
Maine ---> **\$5,950,000**

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**Kennebunkport**

**Oceanfront**

**Out of State  
Buyer**

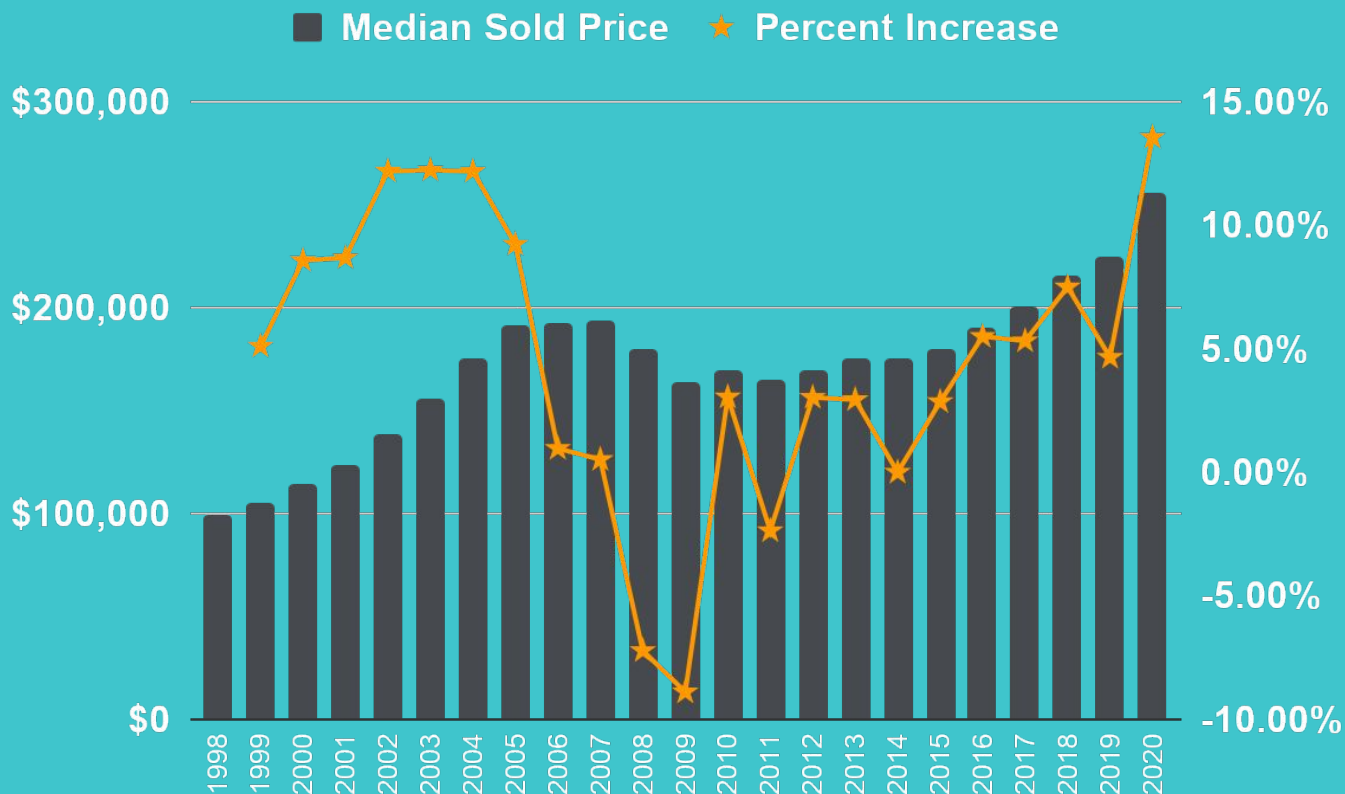


**13.8%**

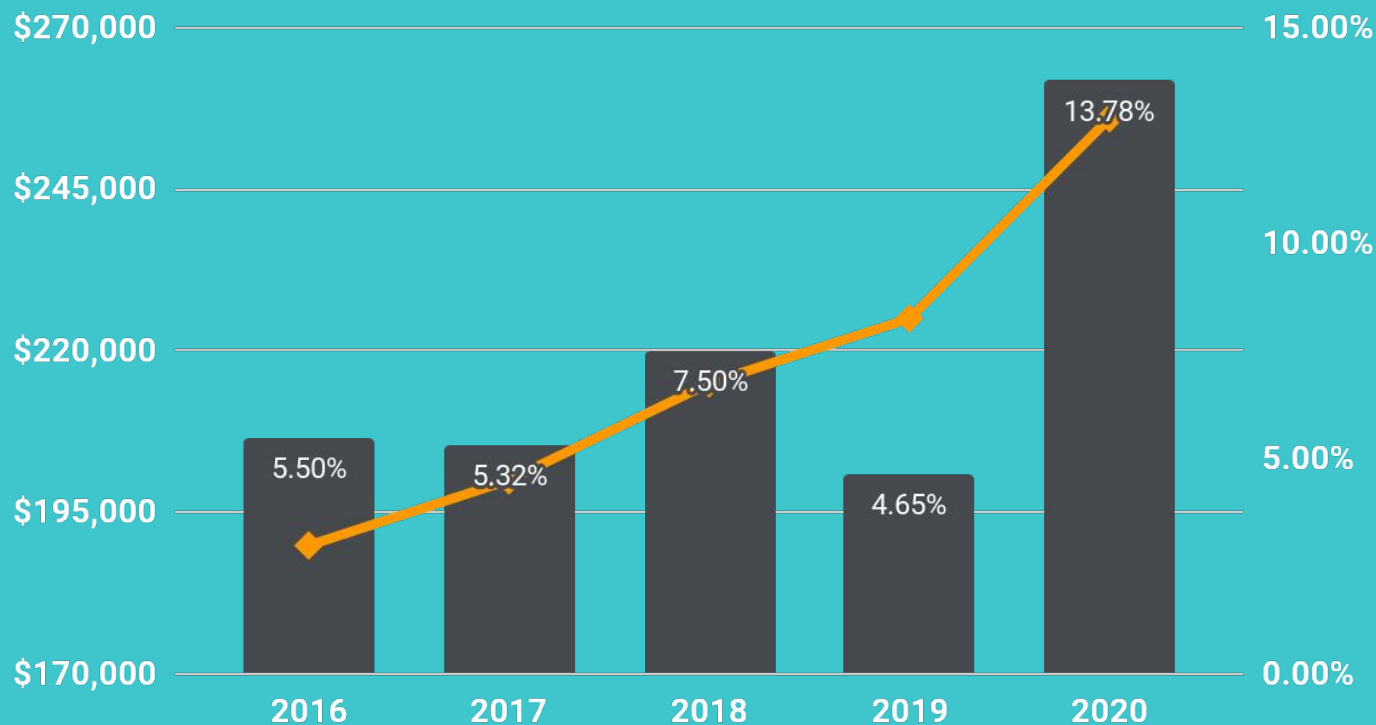
**increase**

**Maine Home Prices**

# Maine Median Price Since 1998



■ Price Growth ◆ Median Price



**5 Year Trend**

**Price Increase  
+  
Price Growth**

**Median Price  
Single Family  
Statewide**



# Impact of COVID-19 to Real Estate Showings in Maine

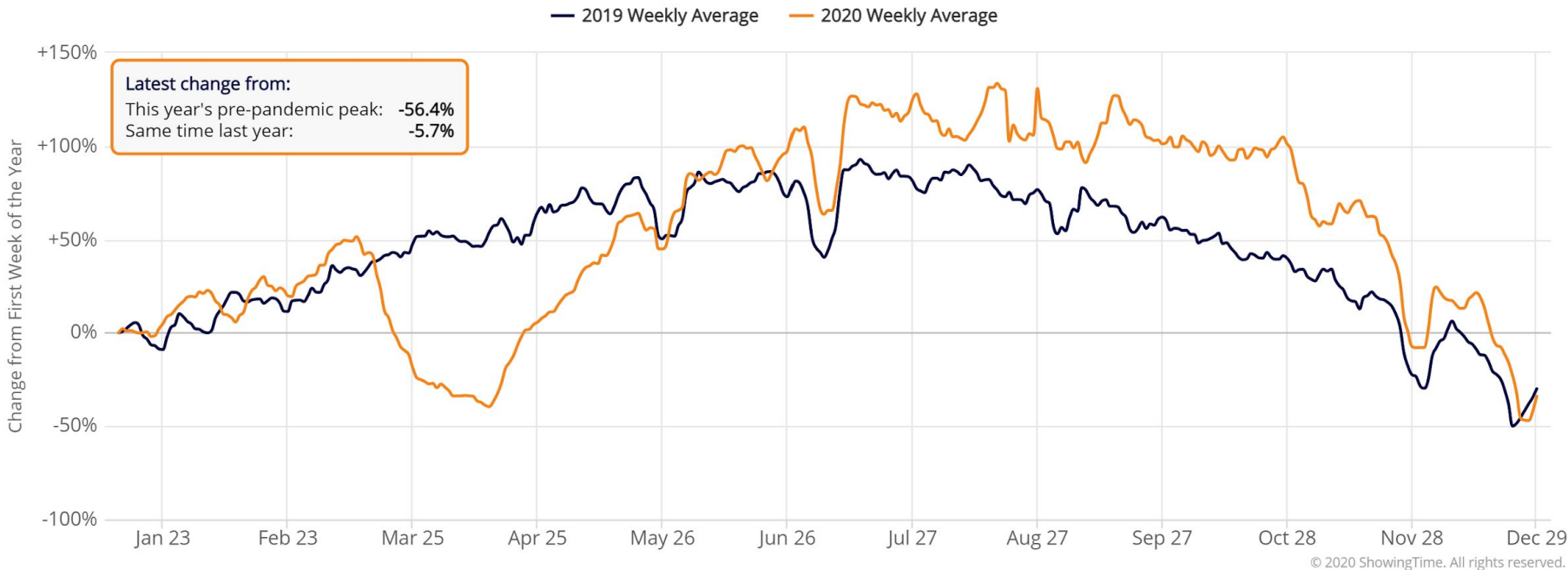
Weekly showings normalized to the first calendar week of January, 7-day moving average. Data through December 29, 2020



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# Impact of COVID-19 to Real Estate Showings in Maine

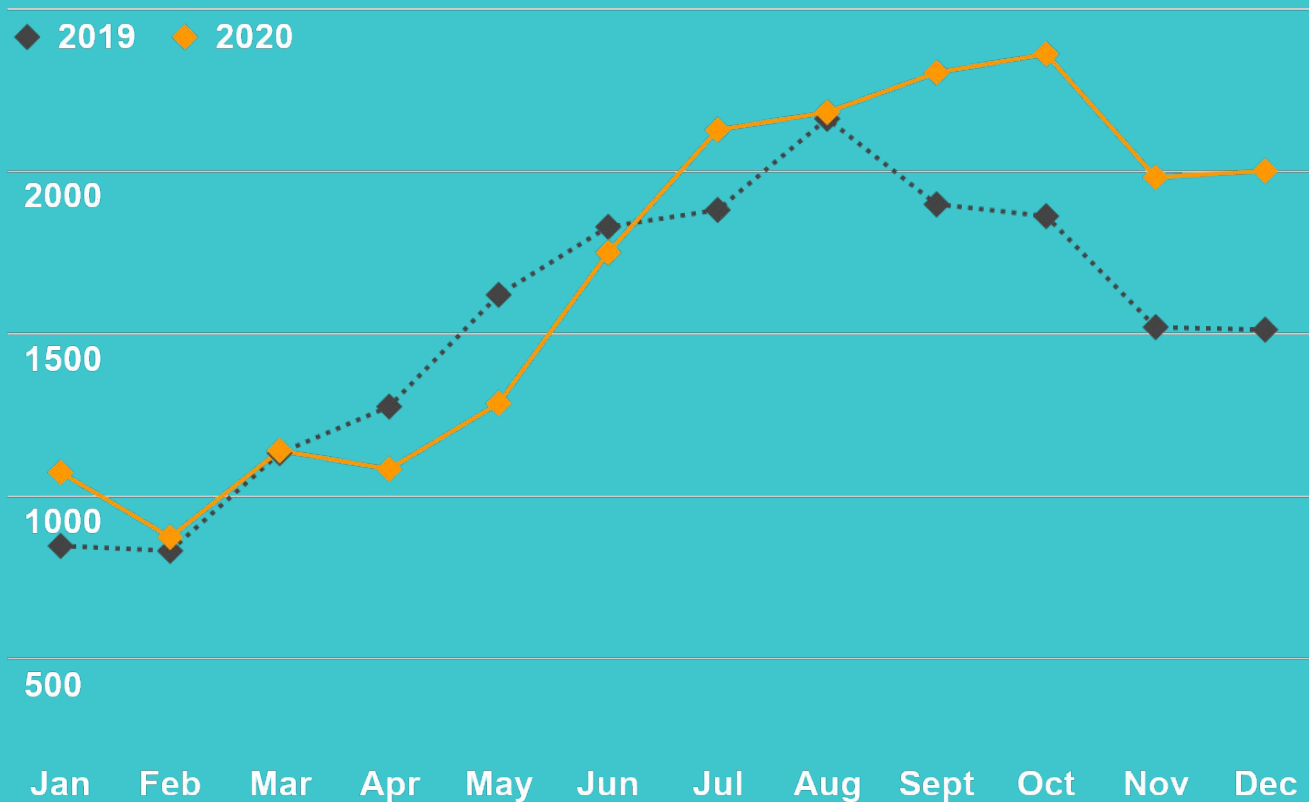
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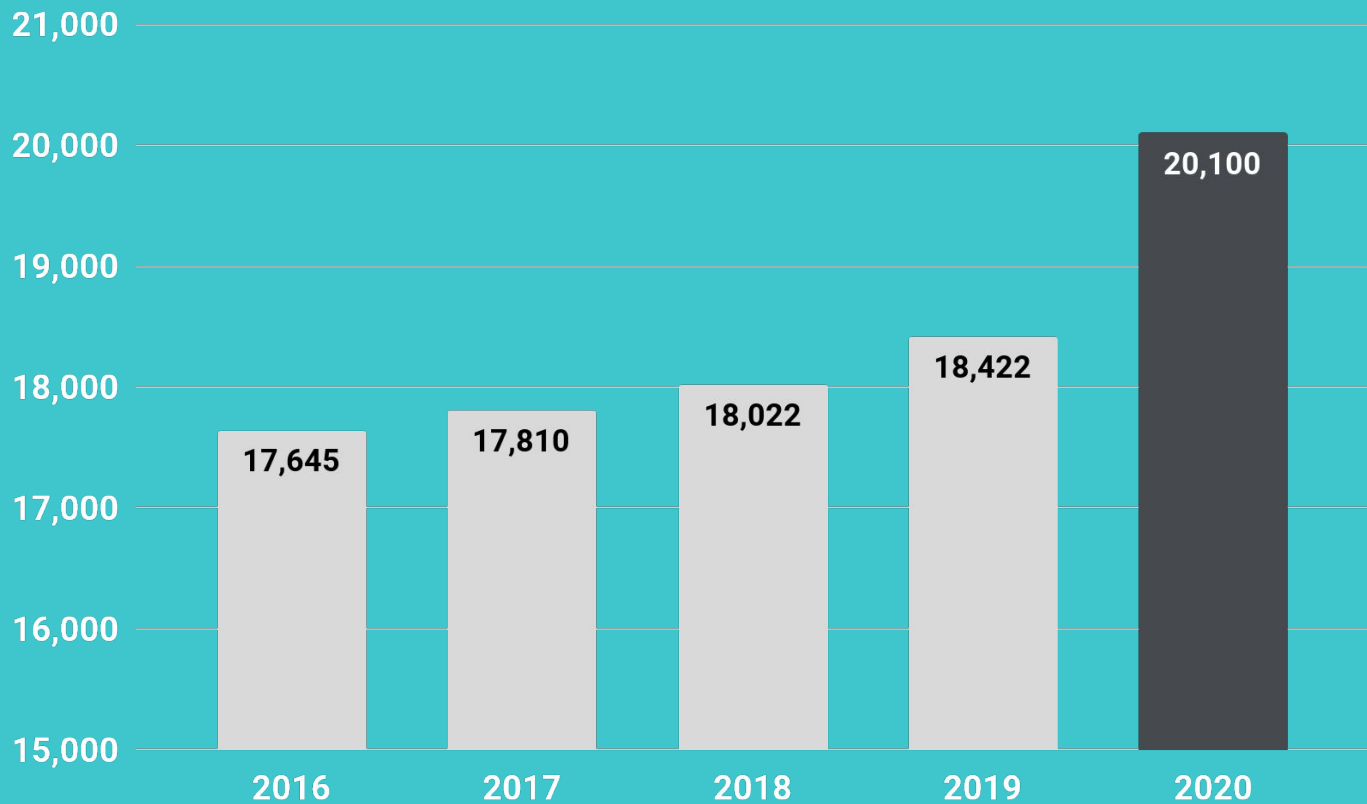
Units sold  
by month

Typical Peak  
=  
August

2020 Peak  
=  
October







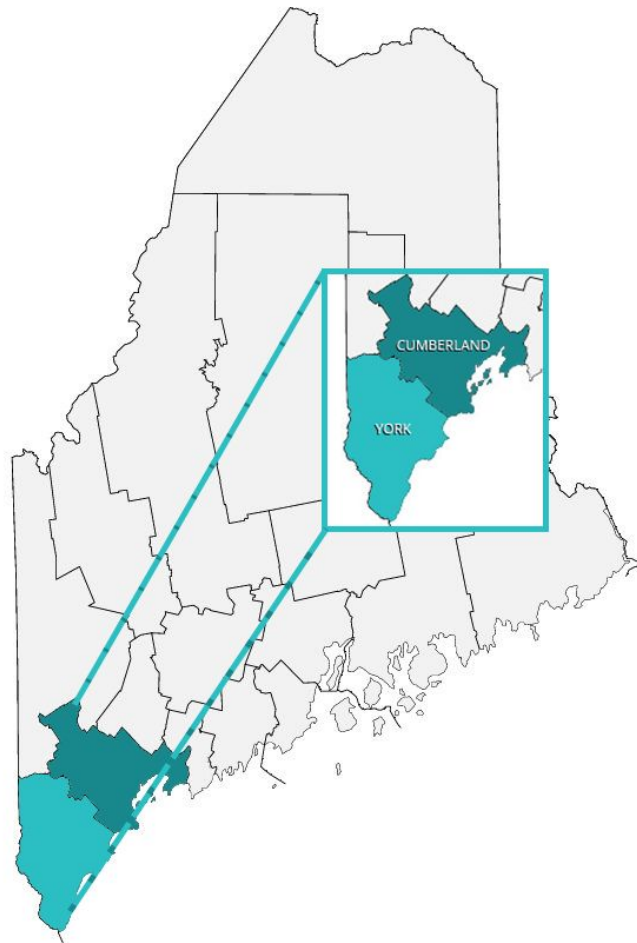
**TRANSACTIONS  
UP  
9.1%  
In 2020**

**Single Family  
Homes  
Statewide**

**York + Cumberland Counties  
= 40% of sales**

**Median Price = \$350,000**

**Other 14  
Counties:  
Median  
Price Only  
\$189,500**

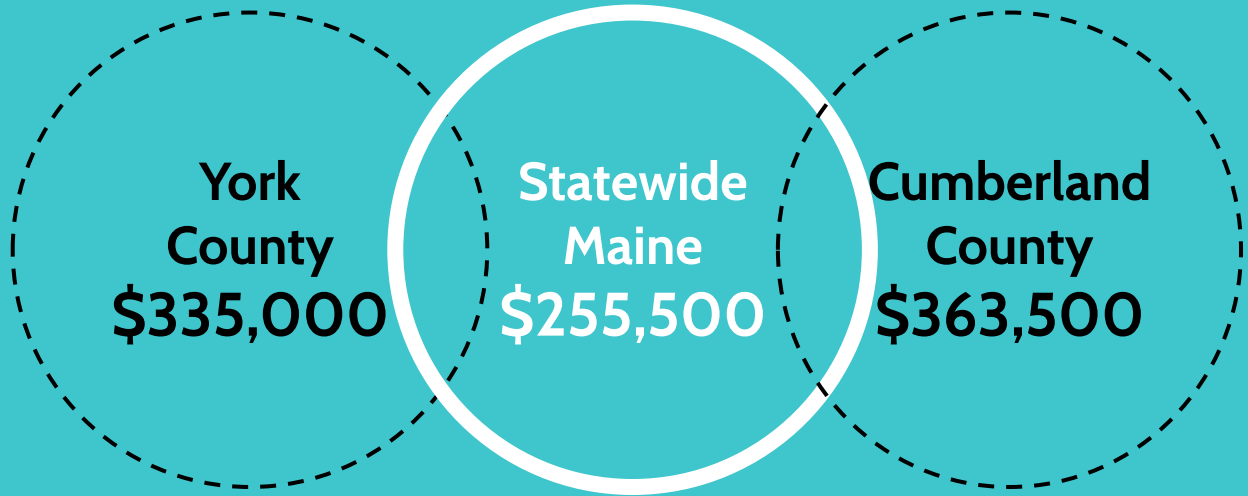


**Record  
Breaking!**

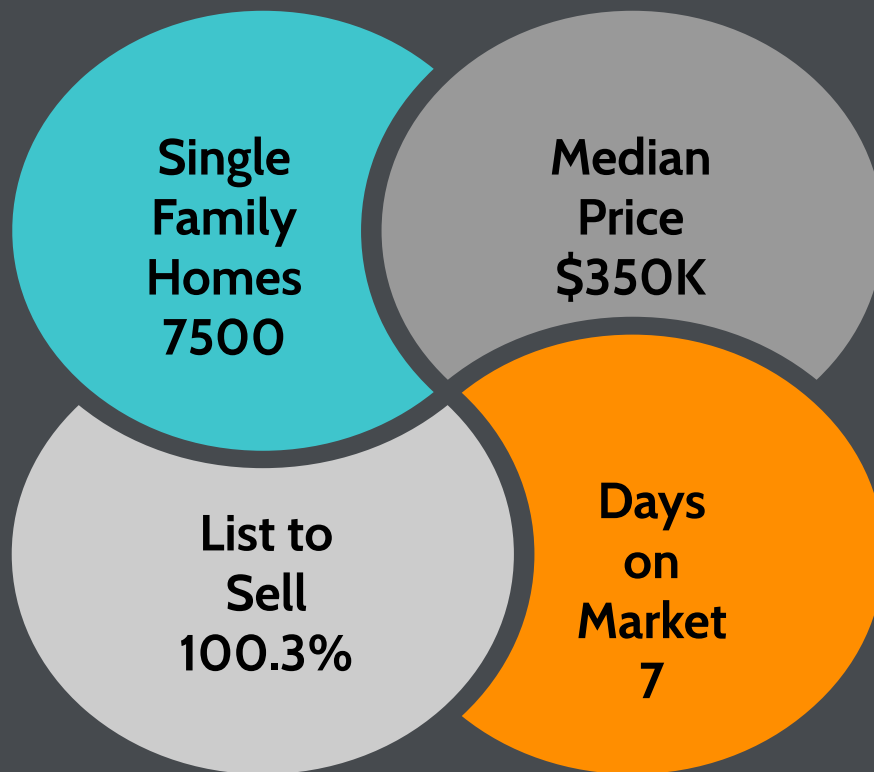
**Median  
Single  
Family**

**Home  
Prices in  
2020**

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 2020 Southern Maine HOUSINGS STATS

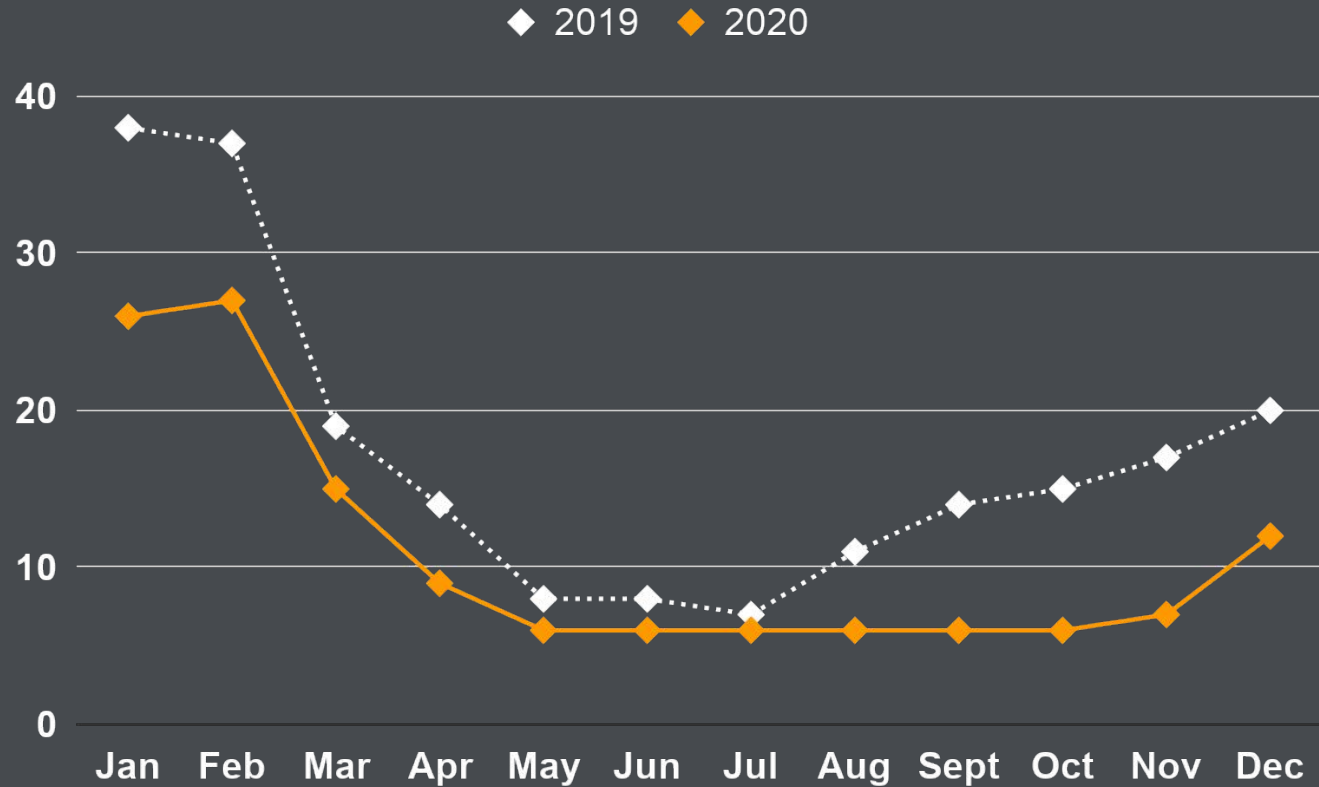
65%

Single Family Homes sold  
at or over asking price in  
Cumberland County in 2020

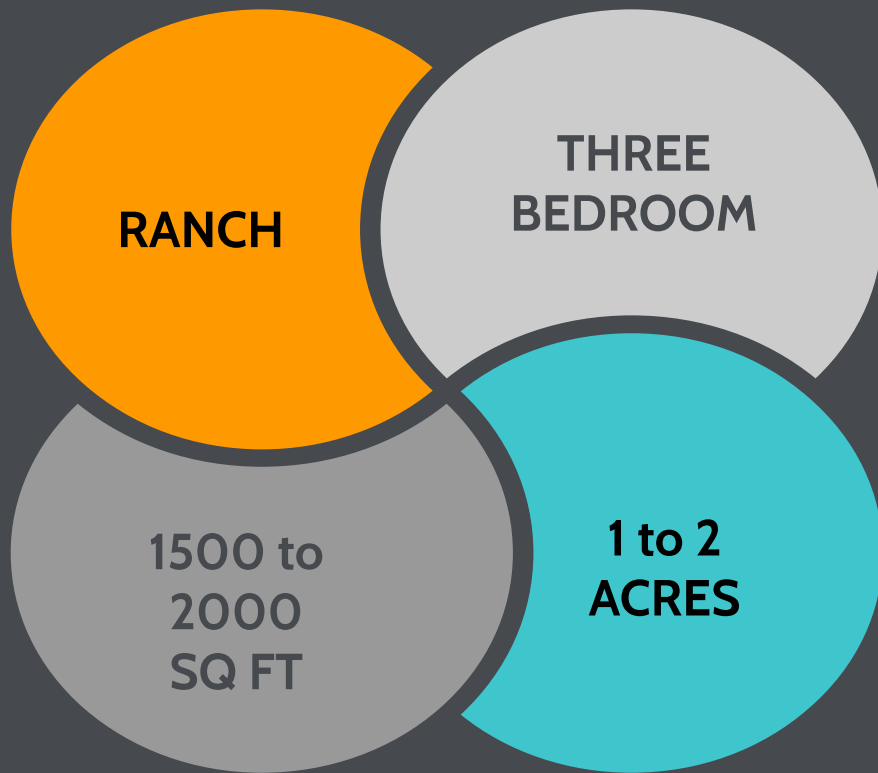
From May until  
November

**DAYS ON  
MARKET**

Were under  
**ONE WEEK**  
in Cumberland  
County







**More Winners**



- ★ Pools
- ★ In Law Apartments
- ★ Dedicated Offices

**2020 Maine's  
MOST POPULAR HOME**

4000+ 

**BIGGER  
IS  
BETTER  
IN  
2020**

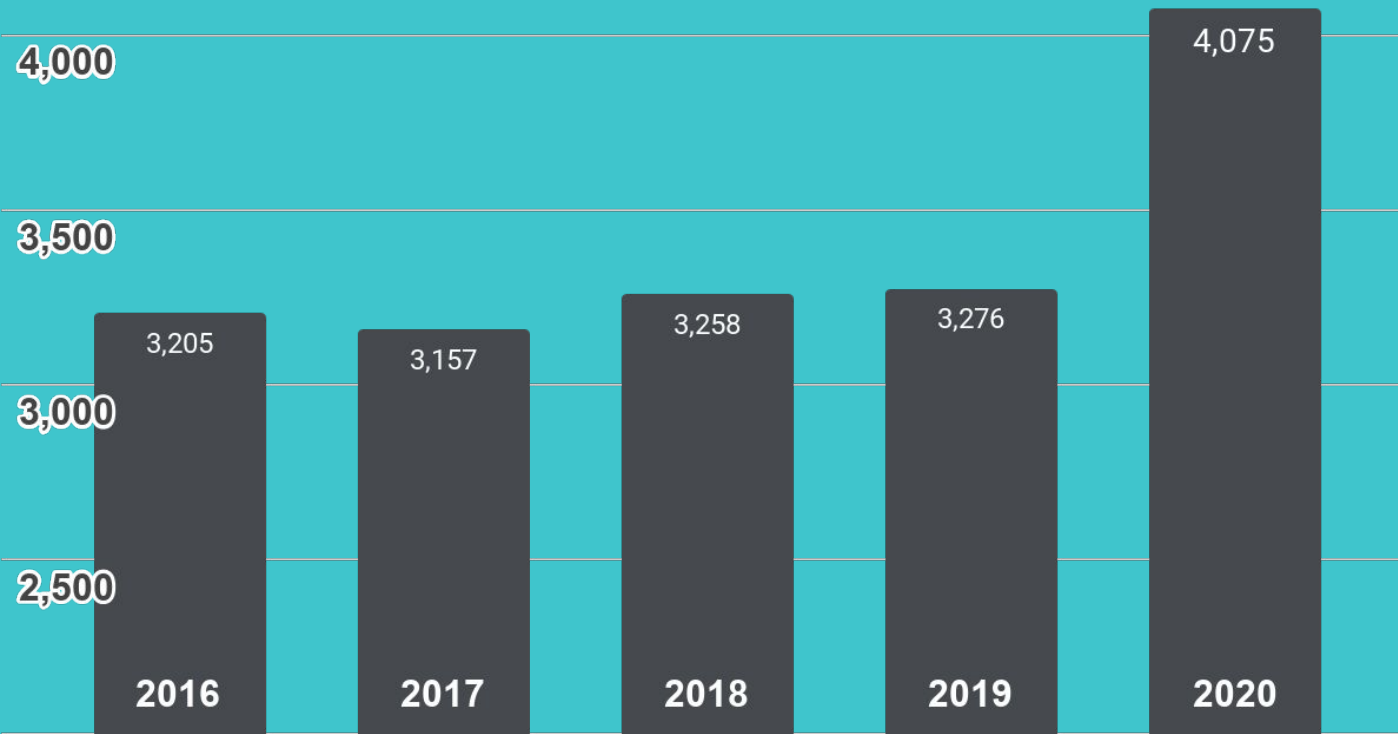
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2020 was all about Maine waterfront -  
lake, river, bay or ocean!

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**25%**  
More  
Waterfront  
Homes  
Sold in  
**2020**



# Luxury Market \$1 Million +

81%  
Growth



**Extreme growth in the luxury market that has been stagnant for years.**



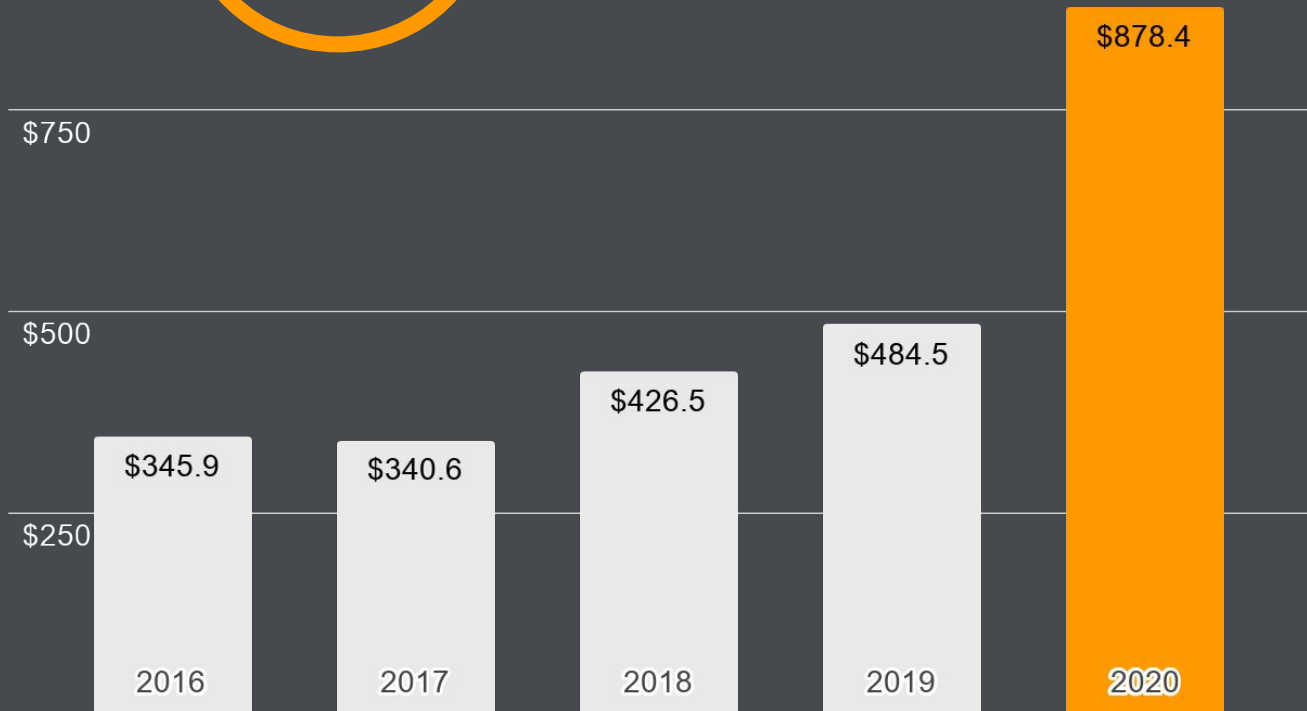
Home sales  
over  
\$1,000,000

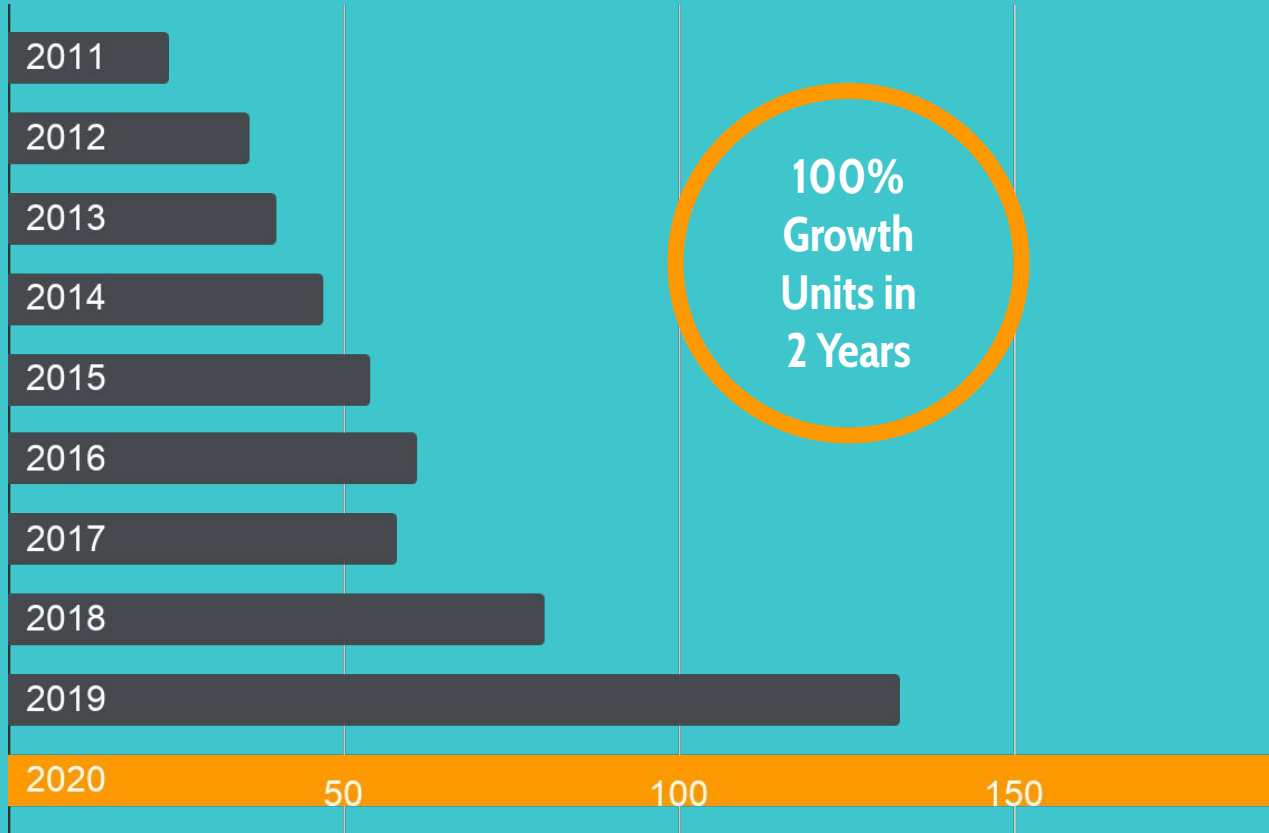
Total volume  
trend last  
5 years  
(in millions)

81%  
Growth

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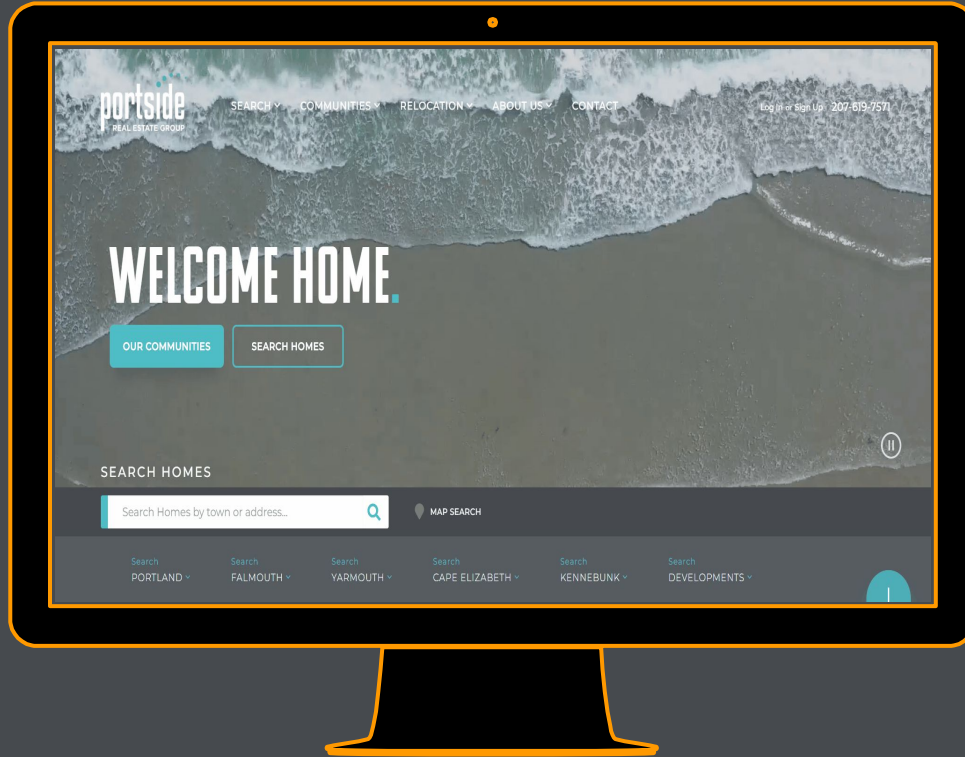
Total





**Waterfront  
Homes sold  
over  
\$1,000,000**

**10 Year  
Trend**



# Out of State Demand

33% of Buyers  
are from “away”

# 2021: SOUTHERN MAINE RESIDENTIAL FORECAST



## What to expect in 2021...

- ❑ Prices continue to rise (slower rate)
- ❑ Out of state demand continues
- ❑ Seasonal shift in the fall
- ❑ Growth in areas outside of Greater Portland
- ❑ For Sellers - low inventory will protect prices
- ❑ For Buyers - low interest rates, more buying power
- ❑ Millennials and Gen Z

Thank you!  
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207.217.2051



Dava Davin is the founder and CEO of Portside Real Estate Group, one of the top five real estate companies in Maine, and the only large real estate group in Maine to be woman owned and run. She started Portside in 2012, and in just eight years, grew the business from five employees to 100+ —and almost \$2 billion in sales. Portside, one of the fastest growing real estate companies in the state, has five locations and annual sales of over \$630,000,000.

Portside is also actively involved in the community, having raised over \$200,000 through Portside Foundation 501(c)(3) by hosting events and closing donations for local nonprofits. Giving back is the underlying driver for the company, attracting agents and consumers that care and believe that a small ripple can cause a huge wave.

Awards and accolades Davin has received include:

- 2018 MaineBiz “Women to Watch” winner
- 2020 Housingwire’s “Women of Influence” winner
- Named by both the Portland Phoenix and The Forecaster as Portland’s Best Real Estate Company in 2018
- Recognized nationally by Medium as one of the 100 Female Disruptors in 2018
- Girls on The Run: Sneaker Soiree Honorary Chair (2018)
- Presenter MEREDA Annual Forecast Meeting (2018,2019,2020, 2021)

Davin lives in Cumberland Foreside, along with her husband, Jim, and two teenage sons.  
She’s an avid marathoner and four-time Ironman finisher.



**Dava Davin**  
**Founder + CEO**  
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