

WELCOME TO

Maine

AN INTRODUCTION TO
THE PINE TREE STATE

A REAL ESTATE EBOOK FROM



INTRODUCING ONE OF THE HOTTEST REAL ESTATE MARKETS:

Maine

As a real estate education company, we make it our duty to explore different markets and uncover what makes them so attractive. For this report, we went to Maine to learn how it has become a premier destination for millennials, growing families, and retirees. Maine is known for its lobsters and blueberries, but those aren't the only goods that make this state a delicious place to call home. Maine's strong economy, safe communities, and affordable housing create an ideal living environment for anyone looking to enjoy New England's splendor.



Top 5 Markets in Maine

#5: CUMBERLAND

Just north of Portland sits Cumberland, a small town of [7,454 residents](#). Cumberland is suburban in its aesthetic, but rural in its feel and function. Residents of all ages delight in the town's quiet, safe neighborhoods and general affordability. They enjoy a laid-back lifestyle close to the sea and not far from local forests. And if residents like to stay in town but still need some space to run, [Twin Brook park](#) is a popular public park used for all sorts of recreational activities.

Local tip:

• Treat yourself to a local favorite right on the water. [Royal River Grill House](#), an American Seafood restaurant, hits on all levels for foodies. Delicious food, warm embracing atmosphere, and stellar views of the ocean all come together at this local gem. •

The [median home value in Cumberland](#) is \$473,907, which is a 9.2% increase from the previous year. Zillow predicts this figure will increase by 8.1% within the next year.

#4: FALMOUTH

Located just one hour from both Portland and Brunswick, Falmouth is a suburban town of commuters and hard workers. This town is the ideal spot to raise a family as the popular suburb offers access to the best selection of schools in the state. If the ocean doesn't satiate your thirst for natural bodies of water, [Highland Lake](#) is located in the easternmost part of the town.

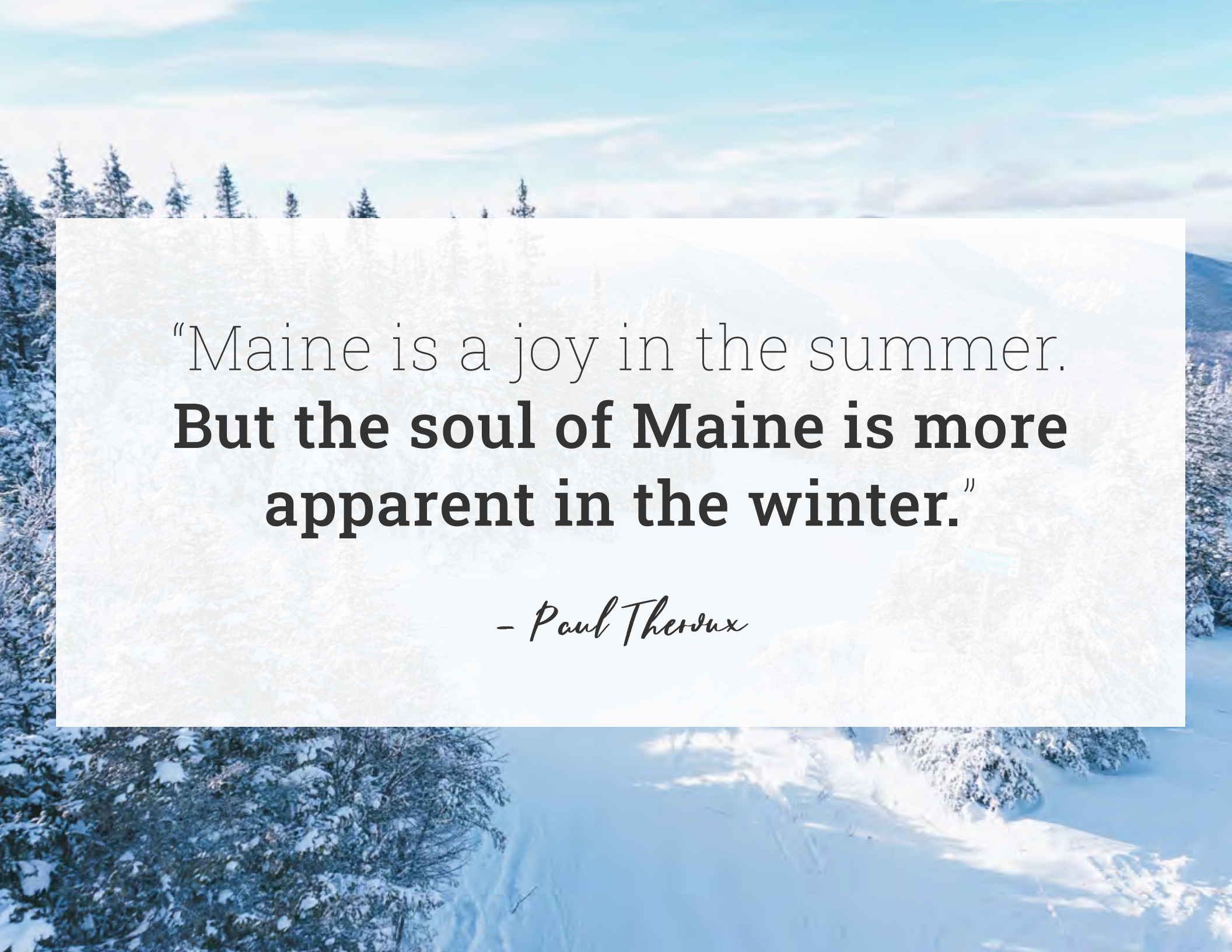
*Local
tip:*

• If you're looking for a fun family night dinner,
• check out [Ricettas of Falmouth](#), a local Italian
• restaurant known for its pizza, lunch buffet, and
• plethora of kids-eat-free deals.

The [median home value in Falmouth](#) is \$544,277, which is a 8.8% increase from the previous year. Zillow predicts this figure will increase by 8.1% within the next year.

Top 5 Markets in Maine



A serene winter scene featuring a dense forest of evergreen trees heavily laden with snow. The ground is a smooth, white expanse of snow, reflecting the bright light. In the background, more snow-covered trees and distant hills are visible under a clear, pale blue sky. The overall atmosphere is peaceful and crisp.

“Maine is a joy in the summer.
**But the soul of Maine is more
apparent in the winter.”**

– Paul Theroux



Top 5 Markets in Maine

#3: BIDDEFORD

This small and historic mill town has been making a revival as of late. Old brick buildings once used during the town's peak of industry are now filling with local businesses and entrepreneurs. Biddeford's undeniable economic growth is ushering in a new energy that's quickly spreading through the town's residents.

*Local
tip:*

- Get up and out of bed or you'll miss a favorite breakfast spot in town. [Palace Diner](#) has all the great qualities of a classic
- diner with modern flare and a twist of contemporary cooking. Keep it simple and delight in some golden flapjacks with
- coffee. If you're craving something salty, grab the Deluxe Sandwich with a morning brew.

The [median home value in Biddeford](#) is \$314,487, which is a 12.4% increase from the previous year. Zillow predicts this figure will increase by 9.5% within the next year



Top 5 Markets in Maine

#2: BANGOR

Bangor (or Queen City, as it's also known) is famous for its giant statue of folklore legend [Paul Bunyan](#) that oversees the town, which serves as a reminder of the town's past status as a timber hub. Once a location in high demand due to its robust lumber and fur trading industries, Bangor remains the commercial and social center of Maine today. It has become the state's stomping grounds for retail and service businesses, employment opportunities, and government facilities.

Local tip:

• Head east down Penobscot River to [Eagles Nest Restaurant](#),
• a mainstay for lobster rolls, fried fish, and hamburgers. Take
• advantage of great deals like the All-You-Can-Eat Haddock Fish
• Fry for only \$11.25, available every Thursday and Friday.

The [median home value in Bangor](#) is \$167,698, which is a 8.2% increase from the previous year. Zillow predicts this figure will increase by 8.4% within the next year.

Top 5 Markets in Maine

#1: PORTLAND

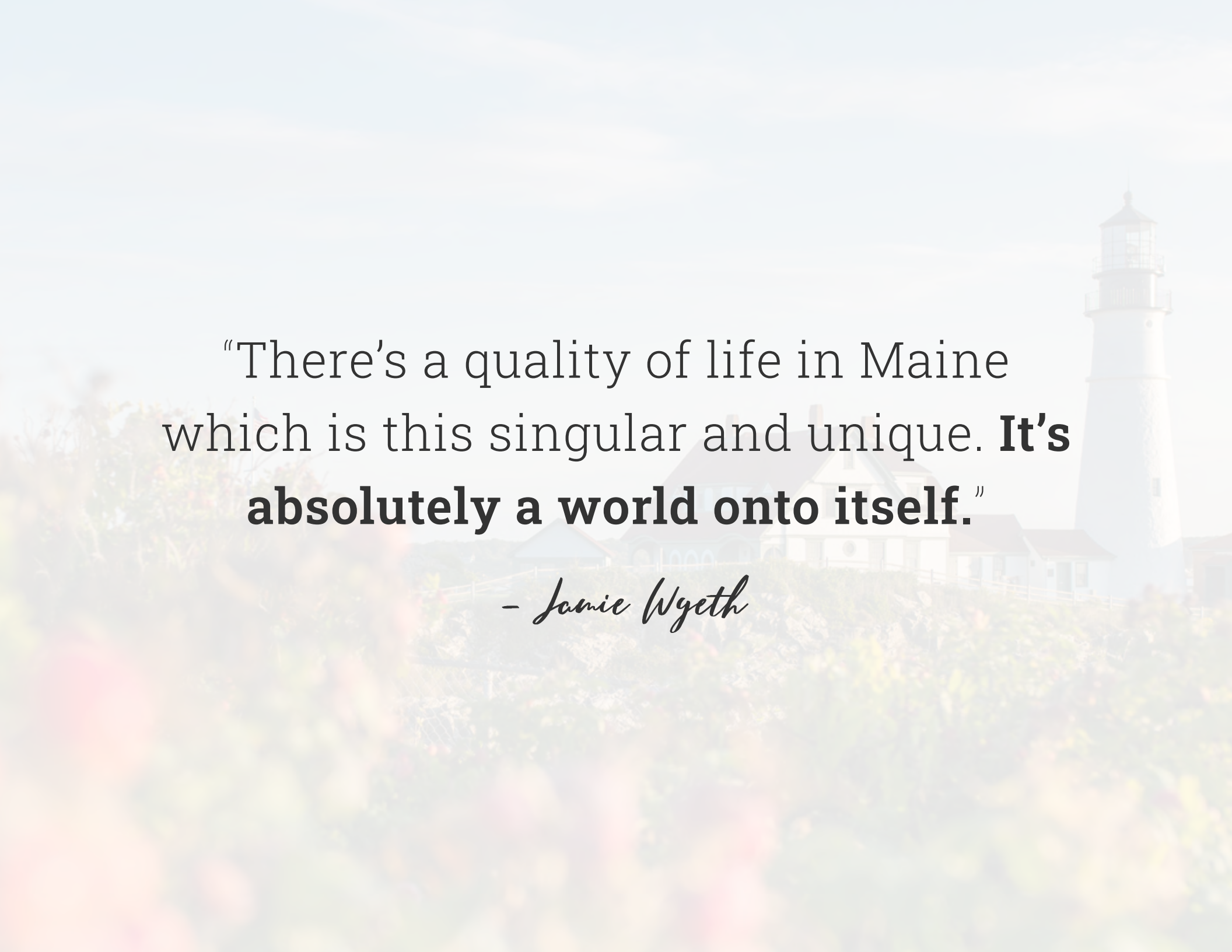
Portland is the most well-known town in Maine, and it's no surprise why. With breathtaking natural scenery and a diverse population, Portland offers a little something for everyone. Located on a peninsula jutting into Casco Bay, this old port city once filled with shipping businesses and warehouses has converted much of the old brick structures into new storefronts, local businesses, and fisheries.

Local tip:

• Tucked between downtown and the East End is
• Duckfat, a small European sandwich shop known
• for its unique flavoring. Their name derives from
• their mouth-watering duck fat fries, which pair
• perfectly with a milkshake.

The median home value in Portland is \$362,110, which is a 9.3% increase from the previous year. Zillow predicts this figure will increase by 8.3% within the next year.





“There’s a quality of life in Maine
which is this singular and unique. **It’s
absolutely a world onto itself.**”

- Jamie Wyeth



Why Maine Real Estate?

Maine's [key industries](#) are agriculture, maritime engineering, healthcare, and, of course, fisheries. These verticals are the backbone of Maine's economy and employ much of the state. Tourism also contributes to the state's economic success, bringing in billions of dollars annually.

Quick Stats - MAINE

YEAR/YEAR MEDIAN HOME PRICES (MAY 2019-MAY 2020):	9.7%
MEDIAN HOME VALUE:	\$259,992
MEDIAN RENT PRICE:	\$1,750
AVERAGE DAYS LISTED:	83
HOME EQUITY:	33.5%
DELINQUENT MORTGAGES:	1.54%

MARKET OUTLOOK

Maine's home sale prices continue to rise. Even as more homes hit the market, the high demand throughout the state doesn't seem to subside. Now is the time for sellers to cash in on the high demand, especially as clients begin to look for housing outside of big cities. The [median home price](#) in the state is lower than the national average, which is fantastic for buyers. Zillow sees Maine as a seller's market and projects a 8.5% increase in home value over the next year.

THERE'S NEVER BEEN A BETTER TIME TO BECOME A

Maine Real Estate Agent

Maine's small coastal communities draw in thousands every year for short visits, and for many, these short visits become extended stays. The laid-back lifestyle and natural beauty of the ocean create lifetime residents more often than not, leading to a consistent demand for properties in the state. Did you know that there were [over 44,953 Maine properties sold](#) in November of 2020, with some selling for more than \$1,000,000? When you consider that [Indeed.com](#) reports the **average full-time real estate agent in Maine makes around \$68,623**, it's pretty obvious there's never been a better time to become a Pine Tree state real estate agent.

If you want to learn more about how you can easily get your license and join the ranks of Maine real estate agents, visit us at TheCEShop.com/Maine/ME-real-estate. There you'll be able to find out how The CE Shop can help you achieve your career goals through our award-winning real estate education.

About Us

Founded in 2005, The CE Shop has become the leading provider of online real estate education through an encyclopedic knowledge of the real estate industry.

Our ever-expanding course catalog of Pre-Licensing, Exam Prep, and Continuing Education products are trusted throughout the industry and offer agents across the country the education they rely on.

With courses available in all 50 states and D.C., we're driven by a desire to constantly improve, both for ourselves and our students.

