

JANUARY 2025

THE HOMES & COMMUNITY CONNECTION

REAL ESTATE NEWSLETTER

GET READY FOR WINTER

Ensure that your house is prepared for the chilly weather

WHEN TO BUY A HOME

What to know and what to inquire about before buying

NEW LISTINGS

The most popular new listings in your area



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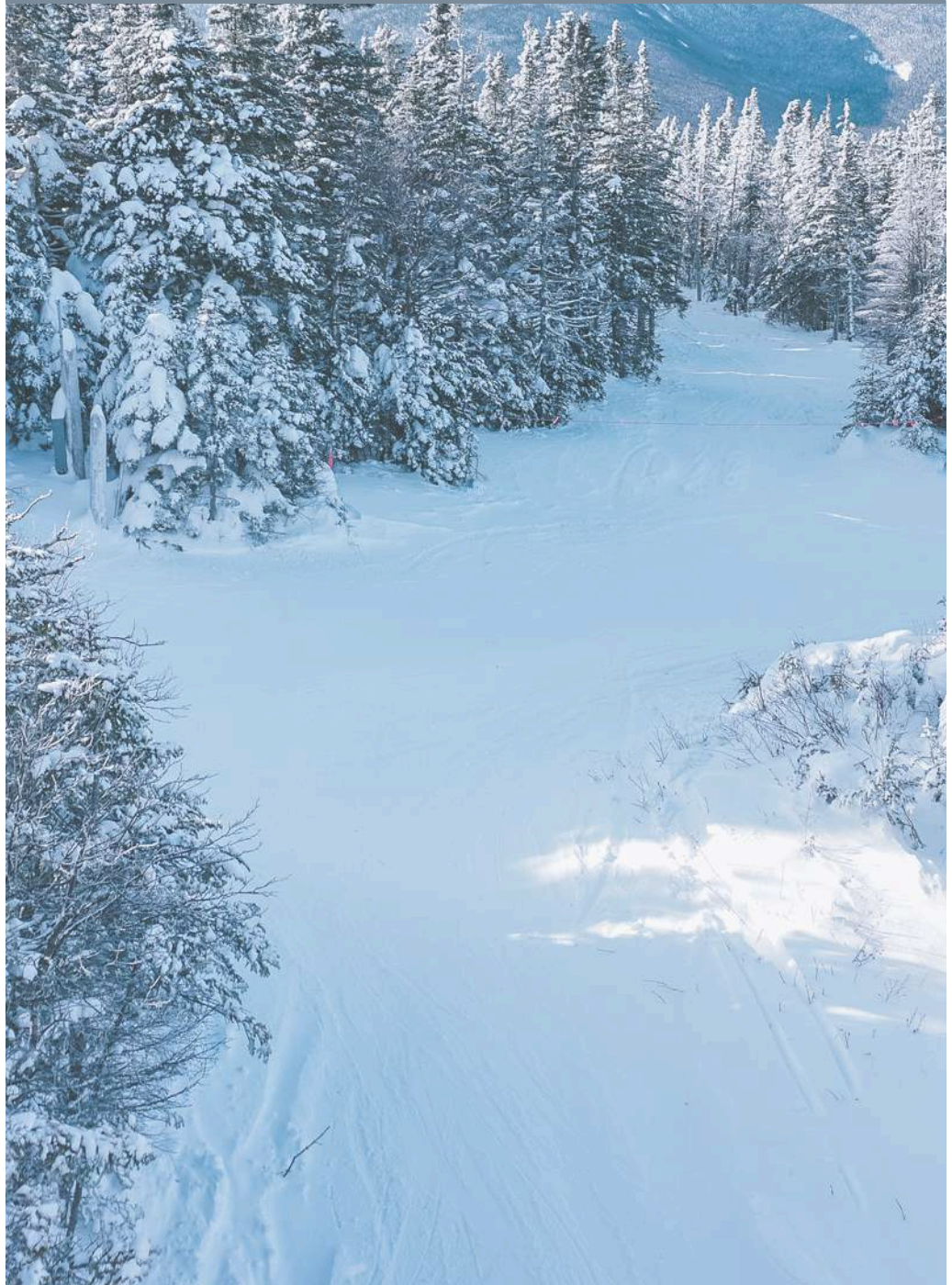
WHEN TO BUY

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Denise Reed
BROKER/REALTOR®

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Things to Consider

BEFORE MAKING A HOME PURCHASE

Rates of Interest

If you're considering buying a house in a sellers' market, interest rates should be a major deciding factor. Mortgage interest rates are now quite cheap compared to historical averages, making now an excellent opportunity to buy even in a sellers market.

Pricing

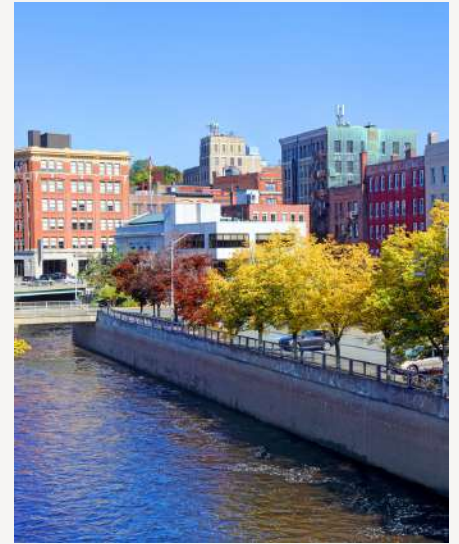
It's crucial that a buyer be aware that they might have to pay full price for a home and possibly more than the asking price because there is typically competition in a sellers market and numerous bids! Purchasing a home in a sellers market is probably not the best option if the buyer intends to make lowball offers to sellers.

Competition

In a sellers' market, there is a very significant probability that a buyer may be faced with many offers. There are many things that can be done to give an advantage in a situation where there are several offers, but it's important to realize that there is a good probability that this will actually happen.

Housing Options Available

It is important to realize that there won't be many houses on the market during a sellers' market. It might not be the best choice to purchase a property in a sellers' market if the buyer has very precise housing requirements.



UPCOMING EVENTS

January 15 - Imagine Dragons Experience- Versant Power Astronomy Center

January 17-18th - U Maine Hockey against UConn

January 20 - Dr. Martin Luther King Jr Breakfast Celebration- UMaine

January 25 - Imagine- The Beatles Solo Years at Gracie Theatre

January 30 - Dial M for Murder at Penobscot Theatre





LISTING UPDATES IN YOUR NEIGHBORHOOD

PRICE	ADDRESS	BED	BATH	SQ FT	DAYS ON MARKET
\$385,000	64 OLD COUNTY RD	4	2.5	1980	22
\$1,649,900	1366 ESSEX ST	4	4.5	3750	11
\$325,000	1200 MAPLE ST	3	2	1859	8
\$1,500,000	86 PERUVIAN WAY	3	3.5	4227	6
\$1,900,000	21 WALDEN WAY	6	3.5	4850	13
\$459,000	667 NEWBURGH RD	3	2	2200	26
\$330,000	496 FINSON RD	3	1	1227	15
\$283,000	149 ELM ST	3	2	1722	0
\$399,000	237 CLYDE RD	3	2	2880	6
\$229,000	47 7TH ST	3	2	1180	22

LISTED PROPERTIES	AVERAGE SALE PRICE	AVERAGE DAYS ON MARKET
39	\$327,000	30
SOLD PROPERTIES	AVERAGE PRICE PER SQ FT	MONTHS OF INVENTORY
47	\$185	2.6

Listings updates are from January. Sold information is from December 2024 in Bangor, Brewer, Hampden & Hermon. All information from Maine Listings.

PROPERTIES SOLD IN YOUR NEIGHBORHOOD

PRICE	ADDRESS	BED	BATH	SQ FT	DAYS ON MARKET
\$505,000	38 SUMMIT AVE	5	3.5	3718	154
\$485,000	20 ROSEBUD LANE	3	3	3324	2
\$535,000	31 BONNIE LEA DRIVE	4	2.5	2142	5
\$242,000	66 SHEPARD DRIVE	3	1	960	6
295,000	69 EDGEWOOD DR	4	2	2351	35
\$749,000	64 COTTAGE ST	3	2	1890	134
\$562,500	57 MAYO RD	3	2	3100	89
\$385,000	258 14TH ST	3	2.5	1890	71
\$525,000	33 PERUVIAN WAY	3	2.5	2077	3
\$660,000	73 WHITETAIL WAY	4	3	2918	7



THE BEST WAY TO GET READY FOR THE ICY WINTER WEATHER

Consumers can take numerous precautions to prepare their houses ahead of the brutally cold temperatures:

- Guard your pipes. Leave faucets leaking to stop water from bursting after freezing in your pipes. The water can be allowed to gather in a bucket and afterwards used around the house for tasks like cleaning dishes or watering plants.
- Replace the furnace filter. Change the filters in your home to ensure proper heating. Filters that are jammed are less effective.
- Change the ceiling fans' direction. In order to move warm air from the ceiling down into the room, the blades should be configured to rotate clockwise.
- Caulk a crack. Seal any openings that could cause warm air to leak from your house and into your attic in order to keep the air circulating, such as around vent pipes and exhaust fans.



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SCAN THIS QR CODE FOR
YOUR FREE HOME VALUE!



Bangor & Beyond: A LOCAL GUIDE

1 MUSEUM

Maine Discovery Museum

provides unique educational opportunities for children and families in Maine. Check out our hands-on, interactive exhibits and spend the day learning through play with your family!

<https://www.mainediscoverymuseum.org>



2 COFFEE SHOP

Wicked Brew Cafe

Women Owned and Operated business in the heart of Downtown Bangor, Maine

<https://wickedbrewcafe.co>



3 Planetarium

Versant Power Astronomy Center

The planetarium offers numerous public programs and is the perfect spot for field trips, space-based birthday parties, or any other occasion. Join us for an out of this world experience and Explore your Universe!

<https://astro.umaine.edu/>



4 LOCAL EATERIES

Barliman's

Located in the historic district of downtown Bangor, Maine, Barliman's is a high-end cocktail lounge & farm to table eatery, which also features an extensive list of non-alcoholic alternatives & house made desserts.

<https://barlimans.com/>



5 LANDS & TRAILS

Orono Land Trust

The bird-watching is excellent, and you can see heron, osprey, geese, ducks, and woodcock. Wildlife we've seen includes moose, bear, deer, coyote, fishers, porcupines, otters and beavers.

<https://oronolandtrust.org/>

