

STATE OF MAINE

IN THE YEAR OF OUR LORD

TWO THOUSAND TWENTY-TWO

JOINT RESOLUTION RECOGNIZING MAINE'S REALTORS

WHEREAS, the Maine Association of REALTORS® has more than 6,000 members actively involved in the business of real estate and it has approximately 360 affiliate members, including lenders, appraisers, title companies, building inspectors, surveyors and insurance providers; and

WHEREAS, the not-for-profit trade association provides each member with an equal voice and representation in the real estate profession, serving members in all 16 Maine counties and in their communities; and

WHEREAS, a healthy supply of affordable, safe, secure and high-quality residential and commercial real estate inventory statewide supports the continuing growth of Maine's economy; and

WHEREAS, real estate transactions stimulate Maine's economy and include not only the money spent and reinvested in the sale price of a property but all those services and expenditures that occur in relation to a property transaction, for both a buyer and a seller; and

WHEREAS, according to national statistics, it is estimated that one job is generated for every 2 home sales, each home sale contributes about \$113,800 to the economy and the real estate industry accounts for 19% of the gross state product; and

WHEREAS, the real estate market in Maine is strong, as evidenced by the number of home sales increasing by 4.2% to 24,173 homes sold in 2021 with a value of \$8,900,000,000; and

WHEREAS, real estate ownership is an investment in the future and one of the best ways to build financial security through equity accumulation, and for many in Maine their real property ownership represents their life savings; and

WHEREAS, expanding real property ownership will strengthen our State and its families and communities, enhance our economy and create jobs; now, therefore, be it

RESOLVED: That We, the Members of the One Hundred and Thirtieth Legislature now assembled in the Second Regular Session, take this opportunity to recognize the Maine Association of REALTORS® and its members for their positive contributions to and the significant role they play in the lives of Maine citizens and their communities and that their service and dedication to this State are a tribute to those values and principles that we all hold dear; and be it further

RESOLVED: That suitable copies of this resolution, duly authenticated by the Secretary of State, be transmitted to the Maine Association of REALTORS® and Maine's 12 local association boards and councils.