

Real Estate Market Update



REAL ESTATE
benchmark



Friends & Neighbors,

As we head into a new year, it's a good moment to step back and look at what moved the Portland real estate market. The goal is simple: to understand where pricing, demand, and market behavior shifted in 2025 compared to 2024 (and since 2020), what remained stable, and what those patterns may signal as buyers, sellers, and investors make decisions in the year ahead.

Our sharp focus on Portland ensures that my team and I don't just know what's currently listed or what sold in the past—we know the blocks, the buildings, the playgrounds and parks, the streets, schools, and shops, and how one property truly compares to the next. You can't fake being a local, and this in-depth knowledge helps ensure client success.

While you may not be in the market to buy or sell, statistics say that you know three people who are. The purchase or sale of property is one of life's most important and impactful decisions, and who you—or those you care about—choose to work with makes all the difference. Be sure to trust the most accomplished, respected, and experienced local agents: The Laundry Team.

All the best!

112 Vaughan St.



The highest-priced single-family sale of 2025 was 112 Vaughan Street, closing at \$3,809,000. With eight bedrooms, six full and one half bath, and 6,466 square feet, it stands as a reminder that trophy properties continue to transact at the very top of the market.

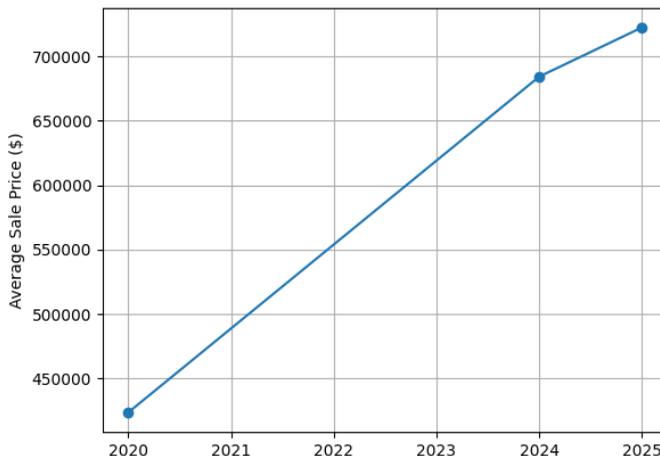
The single-family category is the clearest example of stability. Even with a slightly slower pace and modestly fewer sales, prices rose meaningfully, and price-per-square-foot stayed essentially flat. That suggests the market is durable — but buyers are taking a little more time and being selective.

Single-Family Home Stats: Number of sales remains stable, values up nearly 6%.

- Number of sales: 417 in 2025 vs. 424 in 2024 (down 1.7%)
- Average sold price: \$722,502 in 2025 vs. \$684,316 in 2024 (up 5.6%)
- Average price per square foot: \$389.29 in 2025 vs. \$392.81 in 2024 (down 0.9%)

NOTE – since 2020, the average sale price increased from \$423,520 to \$722,502, or 71%

Average home sale price from 2020 to 2025



387 Commercial St.



The top condo sale of 2025 was Unit 708 at 387 Commercial Street, closing at \$2,995,000. At just over 2,000 square feet with three bedrooms and 2.5 baths, it reflects continued demand for high-end waterfront and urban living, even in a shifting condo market.

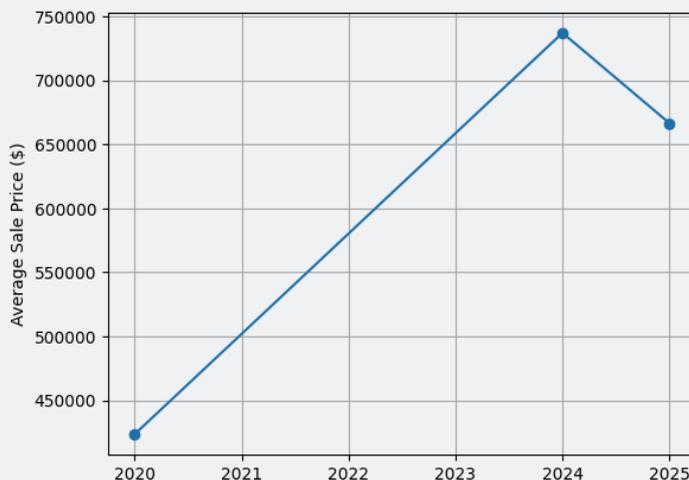
This is where we see the biggest adjustment. With more selection and more listings to choose from, Buyers are responding to value — and the market is rewarding sellers who price correctly from the start. In 2024, we saw two large condo projects sell en masse, which explains much of the swing and fluctuation.

Condominiums: Lower Activity, More Price Sensitivity, Demand for Quality

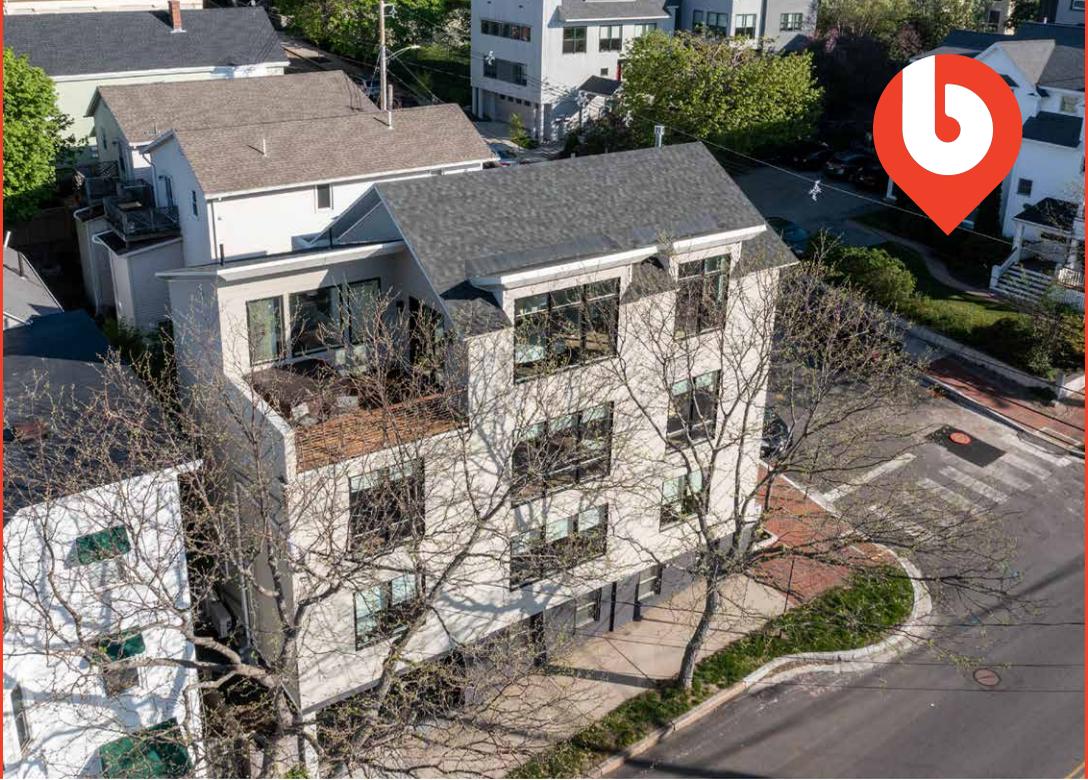
- Number of sales: 295 in 2025 vs. 371 in 2024 (down 20.5%)
- Average sold price: \$666,550 in 2025 vs. \$737,163 in 2024 (down 9.6%)
- Average price per square foot: \$538.89 in 2025 vs. \$569.88 in 2024 (down 5.4%)

NOTE – since 2020, the average sale price increased from \$423,548 to \$737,163, or 74%

Average condo sale price from 2020 to 2025



4 St. Lawrence St.



The highest-priced two- to four-unit sale of 2025 was 4 St. Lawrence Street, a two-unit property totaling 4,842 square feet, closing at \$2,950,000. While individual sale prices in this category rarely make headlines, this sale is the exception. It represents the highest two-unit sale ever in Portland.

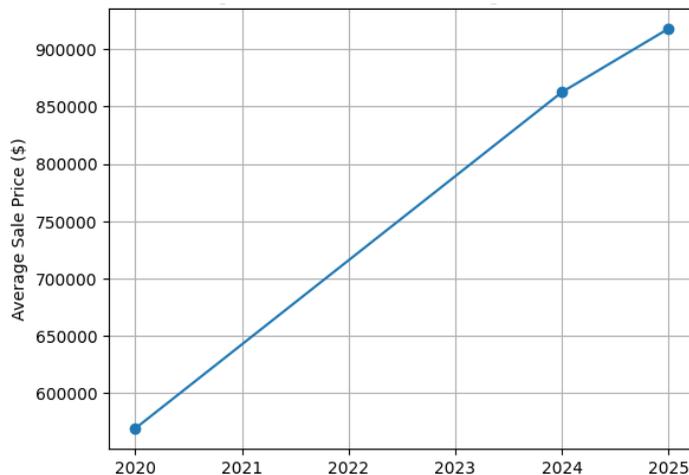
2-4 unit properties stood out as a growth segment. The jump in both sales and volume suggests demand remains strong for flexible housing options and income-producing properties, even with borrowing costs still elevated.

Small multifamily showed notable strength:

- Number of sales: 107 in 2025 vs. 81 in 2024 (up 32.1%)
- Average sold price: \$918,062 in 2025 vs. \$862,649 in 2024 (up 6.4%)
- Average price per square foot: \$305.86 in 2025 vs. \$308.99 in 2024 (down 1.0%)

NOTE – since 2020, the average sale price increased from \$569,211 to \$918,062, or 61.3%

Average multi-unit sale price from 2020 to 2025



What Does This Mean for Buyers & Sellers?
Contact us to learn more.

Ready to Buy or Sell?
Connect with Portland's Real Estate Leader®.

Know someone who might be Buying or Selling?
Join our referral team!

Don't Take Chances... Trust Tom Landry!

Launch 
vs. List

wheretheycallhome.com

HOME
with Tom Landry

homewithtomlandry.com

benchmarkmaine.com

#1 IN PORTLAND FOR TWO DECADES+



tom landry & the landry team
PORTLAND'S REAL ESTATE LEADER®

Tom Landry Broker/Owner
Office: 207-775-0248 | Cell: 207-939-0185
tomlandry@benchmarkmaine.com

*Based on private sales data and information from the Maine Real Estate Informations System, Inc. (d/b/a Maine Listings) for the period of January 1, 2006 through January 1, 2026. © 2026 Maine Listings. If your home is already listed, please disregard this communication.