

2018 Housing Facts and Affordability Index for Calais, ME LMA Housing Market



Homeownership Affordability Index

	<u>Year</u>	<u>Index</u>	<u>Median Home Price¹</u>	<u>Median Income²</u>	<u>Income Needed to Afford Median Home Price</u>	<u>Home Price Affordable to Median Income</u>
Calais, ME LMA Housing Market	2014	1.75	\$72,000	\$36,460	\$20,791	\$126,262
	2015	1.43	\$89,000	\$36,969	\$25,910	\$126,988
	2016	1.55	\$85,000	\$39,089	\$25,271	\$131,477
	2017	1.36	\$96,500	\$39,376	\$29,009	\$130,988
	2018	1.28	\$102,500	\$40,983	\$31,899	\$131,688
Maine		0.89	\$212,500	\$56,987	\$64,367	\$188,138
Eastport		0.92	\$111,450	\$35,063	\$38,214	\$102,261
Perry		1.17	\$149,500	\$53,464	\$45,652	\$175,081
Calais, ME LMA Housing Market		1.28	\$102,500	\$40,983	\$31,899	\$131,688
Alexander		1.33	\$135,000	\$54,808	\$41,301	\$179,150
Calais		1.45	\$75,000	\$37,400	\$25,769	\$108,850
Robbinston		1.51	\$123,000	\$56,750	\$37,584	\$185,726
Baileyville		1.99	\$78,000	\$47,938	\$24,078	\$155,295

The Homeownership Affordability Index is the ratio of Home Price Affordable at Median Income to Median Home Price. An index of less than 1 means the area is generally unaffordable - i.e., a household earning area median income could not cover the payment on a median priced home (30 year mortgage, taxes and insurance) using no more than 28% of gross income.

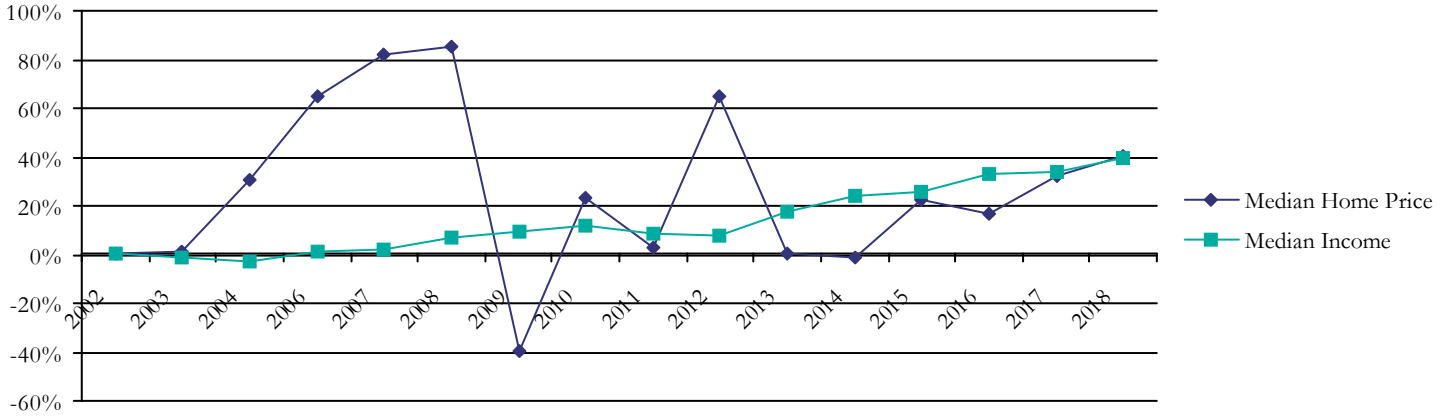
Households Unable to Afford Median Home

<u>Location</u>	<u>Households Unable to Afford Median Home</u>		<u>Total Households</u>	<u>Median Home Price¹</u>	<u>Income Needed to Afford Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Maine	56.3%	319,471	567,316	\$212,500	\$64,367	\$30.95
Eastport	53.7%	365	679	\$111,450	\$38,214	\$18.37
Perry	42.0%	154	367	\$149,500	\$45,652	\$21.95
Calais, ME LMA Housing Market	38.9%	2,286	5,875	\$102,500	\$31,899	\$15.34
Calais	37.2%	485	1,302	\$75,000	\$25,769	\$12.39
Alexander	33.8%	77	228	\$135,000	\$41,301	\$19.86
Robbinston	27.5%	59	215	\$123,000	\$37,584	\$18.07
Baileyville	21.7%	126	580	\$78,000	\$24,078	\$11.58

Unattainable Homes as a Percentage of Homes Sold

<u>Location</u>	<u>Percentage of Unattainable Homes</u>	<u>Affordable Homes Sold</u>	<u>Unattainable Homes Sold</u>
Eastport	63.3%	11	19
Maine	58.1%	7,534	10,440
Perry	42.9%	8	6
Alexander	36.4%	7	4
Calais, ME LMA Housing Market	34.4%	103	54
Calais	29.0%	22	9
Robbinston	20.0%	12	3
Baileyville	0.0%	20	0

Relative Increases in Income and Home Price ³



Demographics

	<u>% Change 1990-2018</u>	<u>1990</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Population	-15.7%	15,579	13,624	13,417	13,161	13,130	13,140
Households	-0.4%	5,901	6,040	5,950	5,846	5,850	5,875

Endnotes

¹This data is derived from Maine Real Estate Information System ("MREIS") and MREIS reserves all rights including all proprietary rights in the data set forth herein and any use or publication of this data or any portion thereof without the express written consent of MREIS is prohibited. Any reproduction, sale or exchange of this data, in whole or in part, is likewise prohibited. All rights to the data remain the exclusive property of MREIS to the extent owned by MREIS.

²Source: Claritas Current Year Household Income

³The Y axis is an index defined as the ratio of the annual value to the year 2000 value.