

2018 Housing Facts and Affordability Index for Portsmouth, NH-ME MA 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>
Portsmouth, NH-ME MA Housing Market	2014	0.84	\$292,900	\$69,346	\$82,424	\$246,426
	2015	0.80	\$289,000	\$64,538	\$80,930	\$230,464
	2016	0.84	\$300,887	\$71,512	\$85,560	\$251,485
	2017	0.71	\$345,000	\$69,937	\$99,036	\$243,631
	2018	0.74	\$365,625	\$80,856	\$109,009	\$271,197
Kittery		0.66	\$379,000	\$74,851	\$113,481	\$249,984
Portsmouth, NH-ME MA Housing Market		0.74	\$365,625	\$80,856	\$109,009	\$271,197
Eliot		0.88	\$350,000	\$91,064	\$103,903	\$306,752
Maine		0.89	\$212,500	\$56,987	\$64,367	\$188,138

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.

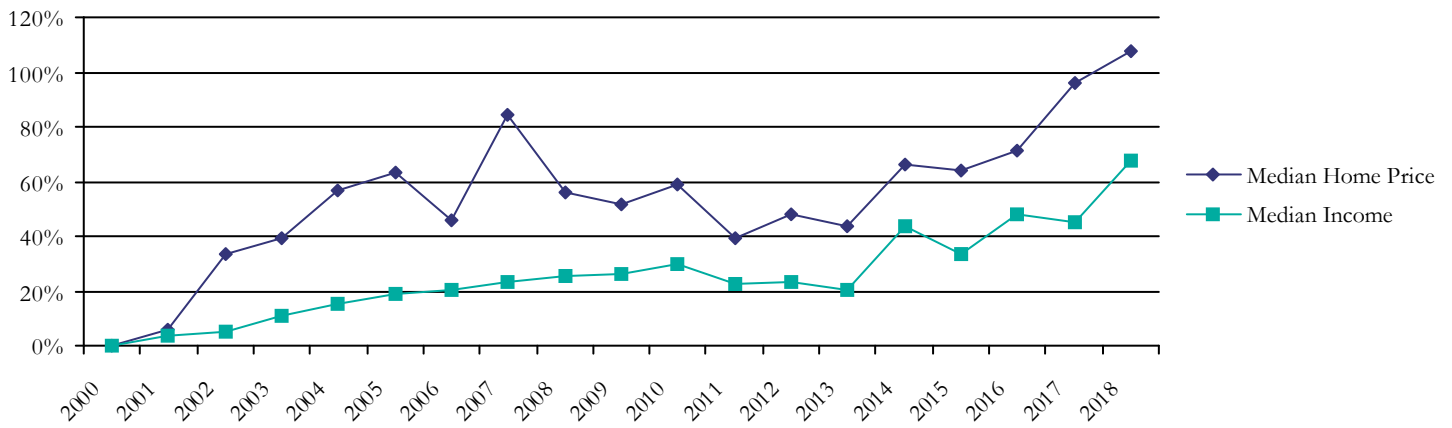
Households Unable to Afford Median Home

<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>
Kittery	66.7%	2,954	4,432	\$379,000	\$113,481	\$54.56
Portsmouth, NH-ME MA Housing Market	62.8%	4,423	7,039	\$365,625	\$109,009	\$52.41
Eliot	56.3%	1,469	2,607	\$350,000	\$103,903	\$49.95
Maine	56.3%	319,471	567,316	\$212,500	\$64,367	\$30.95

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>
Kittery	86.4%	15	95
Portsmouth, NH-ME MA Housing Market	85.0%	32	182
Eliot	76.9%	24	80
Maine	58.1%	7,534	10,440

Relative Increases in Income and Home Price ³



Demographics

	% Change 1990-2018	1990	2014	2015	2016	2017	2018
Population	8.2%	14,701	15,831	15,823	15,969	15,896	15,913
Households	27.1%	5,540	6,961	6,978	7,068	7,026	7,039

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.