

2015 Housing Facts for Boothbay Harbor, ME LMA Housing Market

Homeownership Affordability Index

Boothbay Harbor, ME LMA Housing Market	Year	Index	Median	Median	Income Needed	Home Price
			Home Price ¹	Income ²	to Afford Median Home Price	Affordable to Median Income
	2011	0.80	\$220,000	\$47,501	\$59,252	\$176,369
	2012	0.90	\$200,000	\$47,550	\$52,784	\$180,170
	2013	0.74	\$241,500	\$48,083	\$65,241	\$177,987
	2014	0.84	\$228,500	\$50,532	\$59,958	\$192,576
	2015	0.84	\$225,750	\$49,503	\$58,936	\$189,616
Southport		0.41	\$491,250	\$48,537	\$119,007	\$200,356
Boothbay Harbor		0.77	\$214,000	\$43,745	\$56,534	\$165,589
Boothbay Harbor, ME LMA Housing Market		0.84	\$225,750	\$49,503	\$58,936	\$189,616
Boothbay		0.89	\$225,750	\$51,844	\$58,546	\$199,908
Congressional District 1		0.95	\$215,000	\$57,031	\$59,766	\$205,160
Maine		1.03	\$176,000	\$50,703	\$49,352	\$180,816
Edgecomb		1.04	\$194,825	\$55,295	\$53,282	\$202,186
Lincoln County		1.07	\$179,000	\$52,396	\$48,954	\$191,587

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

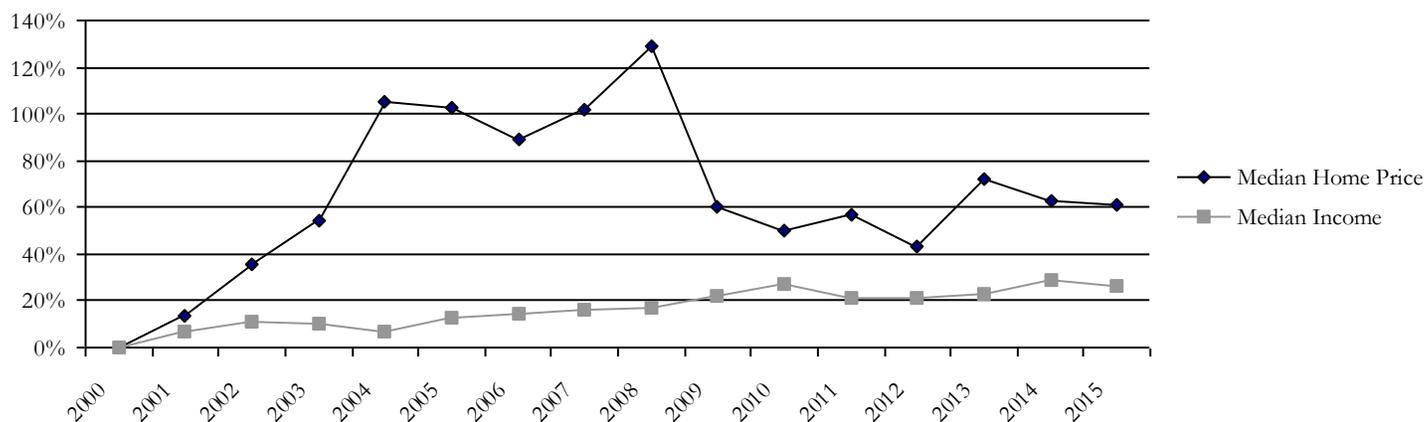
Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Southport	80.6%	245	304	\$491,250	\$119,007	\$57.22
Boothbay Harbor	62.4%	649	1,040	\$214,000	\$56,534	\$27.18
Boothbay Harbor, ME LMA Housing Market	58.7%	1,911	3,253	\$225,750	\$58,936	\$28.33
Boothbay	56.6%	783	1,384	\$225,750	\$58,546	\$28.15
Congressional District 1	52.9%	150,227	283,764	\$215,000	\$59,766	\$28.73
Maine	50.1%	281,724	562,460	\$176,000	\$49,352	\$23.73
Edgecomb	47.8%	251	525	\$194,825	\$53,282	\$25.62
Lincoln County	47.2%	7,154	15,153	\$179,000	\$48,954	\$23.54

Unattainable Homes as a Percentage of Homes Sold

Location	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Boothbay Harbor	69.0%	18	40
Boothbay Harbor, ME LMA Housing Market	62.6%	61	102
Boothbay	56.5%	27	35
Congressional District 1	54.4%	5,028	6,000
Maine	48.9%	9,328	8,919
Lincoln County	46.8%	292	257
Edgecomb	44.8%	16	13
Southport	100.0%	14	0

2015 Housing Facts for Boothbay Harbor, ME LMA Housing Market

Relative Increases in Income and Home Price ³



Rental Affordability Index

	Year	Index	Average 2 BR Rent (with utilities) ⁴	Renter Household Median Income ²	Income Needed to Afford Average 2 BR Rent	2 BR Rent Affordable to Median Income
Boothbay Harbor, ME LMA Housing Market	2011	0.78	\$878	\$27,437	\$35,104	\$686
	2012	0.76	\$929	\$28,157	\$37,158	\$704
	2013	0.83	\$900	\$29,965	\$36,000	\$749
	2014	0.78	\$967	\$30,251	\$38,672	\$756
	2015	0.77	\$933	\$28,570	\$37,327	\$714
Boothbay Harbor, ME LMA Housing Market		0.77	\$933	\$28,570	\$37,327	\$714
Maine		0.89	\$850	\$30,142	\$33,998	\$754
Congressional District 1		0.90	\$950	\$34,181	\$38,013	\$855
Lincoln County		0.91	\$929	\$33,841	\$37,170	\$846

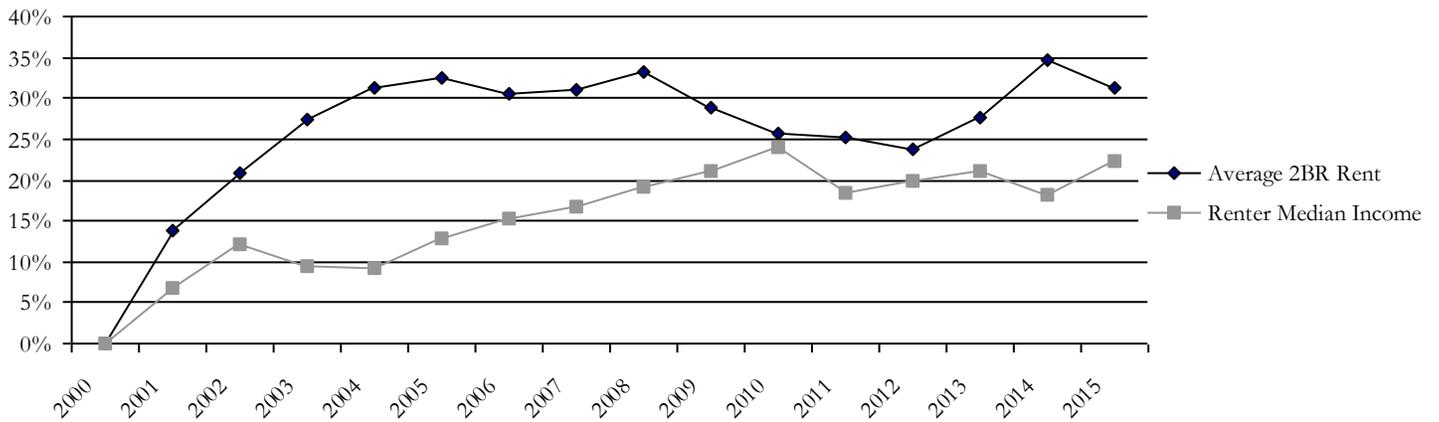
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment (including utilities) using no more than 30% of gross income.

Renter Households Unable to Afford Average 2 Bedroom Rent

Location	Households Unable to Afford Average 2 BR Rent		Total Renter Households	Average 2 BR Rent (with utilities) ⁴	Income Needed to Afford Average 2 BR Rent	
	Percent	Number			Annual	Hourly
Boothbay Harbor, ME LMA Housing Market	63.3%	417	659	\$933	\$37,327	\$17.95
Maine	55.4%	89,127	160,903	\$850	\$33,998	\$16.35
Lincoln County	54.7%	1,575	2,879	\$929	\$37,170	\$17.87
Congressional District 1	54.4%	45,683	83,924	\$950	\$38,013	\$18.28

2015 Housing Facts for Boothbay Harbor, ME LMA Housing Market

Relative Increases in Renter Income and Average 2BR Rent³



Demographics

	% Change 1990-2015	1990	2011	2012	2013	2014	2015
Population	4.8%	6,633	7,452	7,203	6,951	6,949	6,952
Households	17.9%	2,760	3,473	3,374	3,229	3,236	3,253

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

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

⁴Source: MaineHousing Quarterly Rent Survey. All rent data reported adjusted to include the cost of utilities (heat, hot water, and electricity).