

2015 Housing Facts for Camden, ME LMA Housing Market

Homeownership Affordability Index

Camden, 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	0.76	\$215,000	\$46,870	\$61,747	\$163,198
	2012	0.81	\$205,000	\$46,841	\$57,766	\$166,228
	2013	0.68	\$235,000	\$46,020	\$67,444	\$160,350
	2014	0.96	\$200,900	\$53,527	\$56,030	\$191,926
	2015	0.91	\$227,000	\$57,088	\$62,924	\$205,949
Camden		0.65	\$331,250	\$60,267	\$92,578	\$215,638
Lincolntonville		0.77	\$229,000	\$48,969	\$63,743	\$175,924
Camden, ME LMA Housing Market		0.91	\$227,000	\$57,088	\$62,924	\$205,949
Congressional District 1		0.95	\$215,000	\$57,031	\$59,766	\$205,160
Maine		1.03	\$176,000	\$50,703	\$49,352	\$180,816
Knox County		1.06	\$180,000	\$52,165	\$49,339	\$190,310
Waldo County		1.06	\$140,000	\$42,661	\$40,124	\$148,854
Lincoln County		1.07	\$179,000	\$52,396	\$48,954	\$191,587
Union		1.09	\$176,500	\$54,472	\$49,997	\$192,298
Appleton		1.13	\$165,000	\$53,919	\$47,653	\$186,698
Congressional District 2		1.25	\$125,000	\$44,260	\$35,404	\$156,267
Hope		1.30	\$174,500	\$62,706	\$48,059	\$227,682
Vinalhaven		1.51	\$170,500	\$68,258	\$45,161	\$257,699
Washington		1.59	\$110,000	\$48,460	\$30,477	\$174,907

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

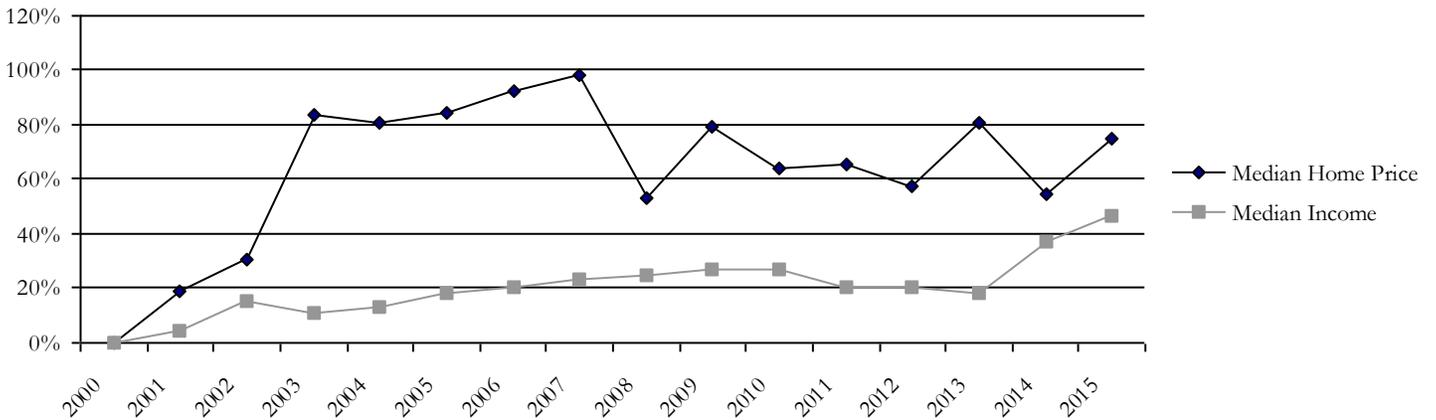
Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Camden	71.5%	1,744	2,440	\$331,250	\$92,578	\$44.51
Lincolntonville	60.6%	632	1,042	\$229,000	\$63,743	\$30.65
Camden, ME LMA Housing Market	54.9%	3,830	6,971	\$227,000	\$62,924	\$30.25
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
Knox County	48.3%	8,378	17,341	\$180,000	\$49,339	\$23.72
Waldo County	47.9%	8,037	16,764	\$140,000	\$40,124	\$19.29
Lincoln County	47.2%	7,154	15,153	\$179,000	\$48,954	\$23.54
Union	45.6%	459	1,006	\$176,500	\$49,997	\$24.04
Appleton	43.0%	234	543	\$165,000	\$47,653	\$22.91
Congressional District 2	41.5%	115,781	278,696	\$125,000	\$35,404	\$17.02
Vinalhaven	35.3%	191	540	\$170,500	\$45,161	\$21.71
Hope	33.4%	206	617	\$174,500	\$48,059	\$23.11
Washington	28.3%	174	615	\$110,000	\$30,477	\$14.65

2015 Housing Facts for Camden, ME LMA Housing Market

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>
Camden	77.2%	26	88
Lincolnville	65.9%	15	29
Camden, ME LMA Housing Market	58.0%	115	159
Congressional District 1	54.4%	5,028	6,000
Maine	48.9%	9,328	8,919
Knox County	47.2%	312	279
Lincoln County	46.8%	292	257
Waldo County	46.6%	283	247
Union	40.0%	18	12
Appleton	40.0%	9	6
Congressional District 2	35.9%	4,624	2,595
Hope	25.0%	21	7
Washington	22.2%	14	4
Vinalhaven	16.7%	15	3

Relative Increases in Income and Home Price ³



2015 Housing Facts for Camden, ME LMA Housing Market

Rental Affordability Index

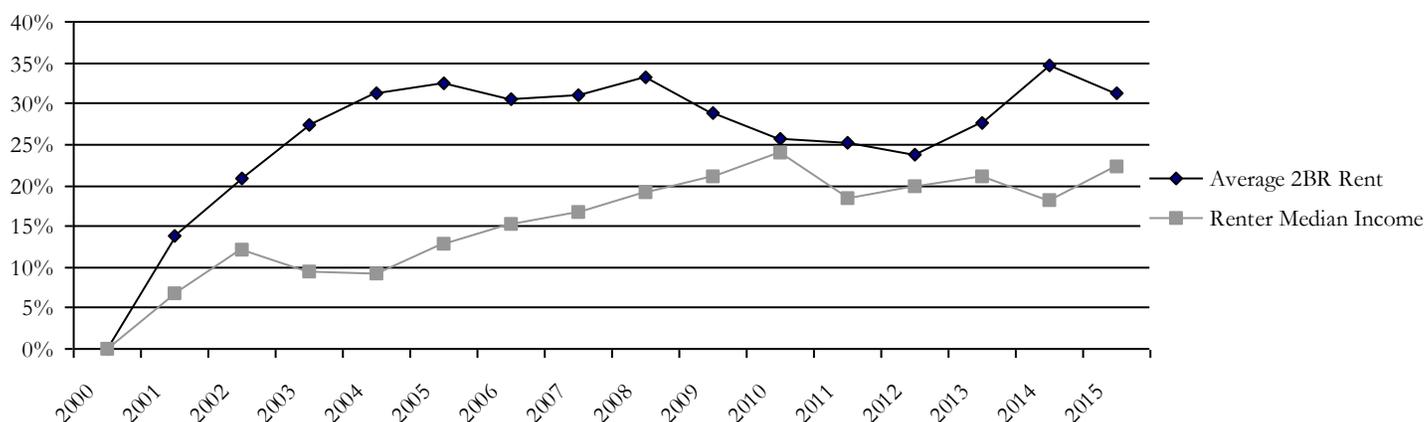
	Year	Index	Average 2 BR Rent (with utilities) ⁴	Renter Household Median Income ²	Income Needed to Afford Average 2 BR Rent	2 BR Rent Affordable to Median Income
Camden, ME LMA Housing Market	2011	0.94	\$790	\$29,796	\$31,616	\$745
	2012	0.78	\$919	\$28,698	\$36,758	\$717
	2013	0.78	\$956	\$29,865	\$38,224	\$747
	2014	0.85	\$966	\$32,730	\$38,642	\$818
	2015	0.97	\$925	\$35,697	\$36,982	\$892
Waldo County		0.73	\$831	\$24,272	\$33,232	\$607
Congressional District 2		0.81	\$803	\$25,887	\$32,130	\$647
Knox County		0.84	\$964	\$32,222	\$38,551	\$806
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
Camden, ME LMA Housing Market		0.97	\$925	\$35,697	\$36,982	\$892

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
Waldo County	65.8%	2,362	3,589	\$831	\$33,232	\$15.98
Congressional District 2	58.9%	45,331	76,979	\$803	\$32,130	\$15.45
Knox County	58.1%	2,603	4,484	\$964	\$38,551	\$18.53
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
Camden, ME LMA Housing Market	51.4%	798	1,552	\$925	\$36,982	\$17.78

Relative Increases in Renter Income and Average 2BR Rent³



2015 Housing Facts for Camden, ME LMA Housing Market

Demographics

	<u>% Change</u> <u>1990-2015</u>	<u>1990</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Population	12.9%	13,534	15,765	15,388	15,216	15,246	15,280
Households	30.1%	5,359	6,866	6,978	6,883	6,924	6,971

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).