

# 2015 Housing Facts for Conway, NH-ME LMA Housing Market

## Homeownership Affordability Index

Conway, NH-ME LMA Housing Market	Year	Index	Median	Median	Income Needed	Home Price
			Home Price <sup>1</sup>	Income <sup>2</sup>	to Afford Median Home Price	Affordable to Median Income
	2011	0.77	\$178,000	\$40,260	\$52,433	\$136,673
	2012	0.92	\$150,000	\$40,084	\$43,375	\$138,619
	2013	1.00	\$152,000	\$42,926	\$42,978	\$151,815
	2014	0.97	\$163,000	\$44,109	\$45,289	\$158,753
	2015	1.08	\$167,250	\$49,526	\$45,996	\$180,087
Denmark		0.87	\$220,000	\$49,845	\$57,558	\$190,520
Lovell		0.98	\$225,500	\$56,818	\$57,966	\$221,034
Maine		1.03	\$176,000	\$50,703	\$49,352	\$180,816
Conway, NH-ME LMA Housing Market		1.08	\$167,250	\$49,526	\$45,996	\$180,087
Fryeburg		1.15	\$152,000	\$49,883	\$43,468	\$174,432
Oxford County		1.22	\$129,000	\$43,651	\$35,699	\$157,737
Brownfield		1.24	\$127,500	\$44,505	\$35,792	\$158,537
Congressional District 2		1.25	\$125,000	\$44,260	\$35,404	\$156,267

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

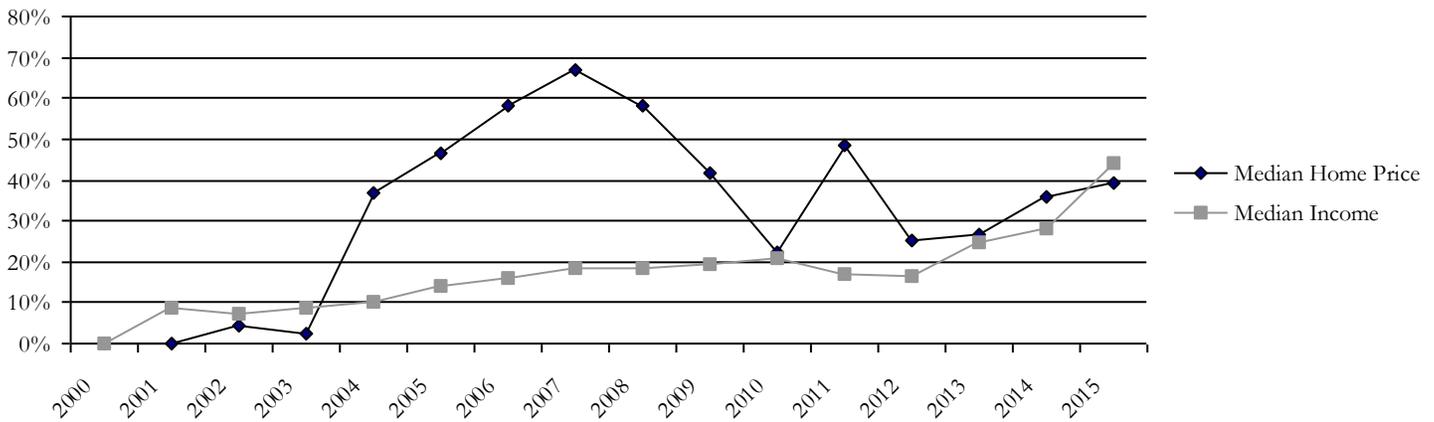
Location	Households Unable to Afford Median Home		Total Households	Median Home Price <sup>1</sup>	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Denmark	55.5%	259	466	\$220,000	\$57,558	\$27.67
Lovell	53.2%	241	452	\$225,500	\$57,966	\$27.87
Maine	50.1%	281,724	562,460	\$176,000	\$49,352	\$23.73
Conway, NH-ME LMA Housing Market	46.7%	1,549	3,315	\$167,250	\$45,996	\$22.11
Fryeburg	43.9%	594	1,353	\$152,000	\$43,468	\$20.90
Oxford County	41.7%	10,077	24,155	\$129,000	\$35,699	\$17.16
Brownfield	41.6%	290	698	\$127,500	\$35,792	\$17.21
Congressional District 2	41.5%	115,781	278,696	\$125,000	\$35,404	\$17.02

## Unattainable Homes as a Percentage of Homes Sold

Location	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Denmark	64.3%	10	18
Lovell	53.8%	12	14
Maine	48.9%	9,328	8,919
Conway, NH-ME LMA Housing Market	44.2%	77	61
Fryeburg	41.2%	30	21
Oxford County	37.5%	489	293
Brownfield	36.8%	12	7
Congressional District 2	35.9%	4,624	2,595

# 2015 Housing Facts for Conway, NH-ME LMA Housing Market

## Relative Increases in Income and Home Price <sup>3</sup>



Congressional District 2	0.81	\$803	\$25,887	\$32,130	\$647
Oxford County	0.89	\$670	\$23,894	\$26,788	\$597
Maine	0.89	\$850	\$30,142	\$33,998	\$754

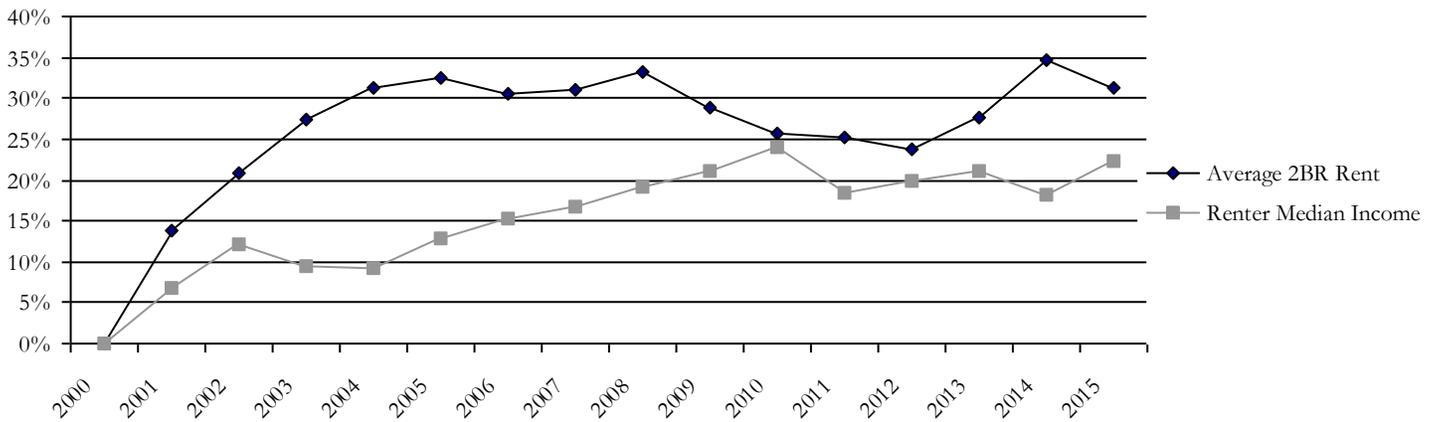
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment (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) <sup>4</sup>	Income Needed to Afford Average 2 BR Rent	
	Percent	Number			Annual	Hourly
Congressional District 2	58.9%	45,331	76,979	\$803	\$32,130	\$15.45
Maine	55.4%	89,127	160,903	\$850	\$33,998	\$16.35
Oxford County	54.6%	3,056	5,592	\$670	\$26,788	\$12.88

# 2015 Housing Facts for Conway, NH-ME LMA Housing Market

## Relative Increases in Renter Income and Average 2BR Rent<sup>3</sup>



## Demographics

	% Change 1990-2015	1990	2011	2012	2013	2014	2015
Population	28.1%	6,250	7,709	8,247	8,026	7,972	8,005
Households	41.3%	2,346	3,276	3,409	3,300	3,281	3,315

## Endnotes

<sup>1</sup>This 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.

<sup>2</sup>Source: Claritas

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

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