

2015 Housing Facts for Dover-Foxcroft, ME LMA Housing Market

Homeownership Affordability Index			Median Home Price ¹	Median Income ²	Income Needed to Afford Median Home Price	Home Price Affordable to Median Income
	Year	Index				
Dover-Foxcroft, ME LMA Housing Market	2011	1.61	\$70,000	\$33,095	\$20,613	\$112,387
	2012	1.43	\$79,900	\$33,043	\$23,093	\$114,327
	2013	1.79	\$67,000	\$35,141	\$19,581	\$120,237
	2014	1.59	\$88,500	\$39,694	\$25,030	\$140,348
	2015	1.87	\$75,000	\$40,146	\$21,431	\$140,493
Maine		1.03	\$176,000	\$50,703	\$49,352	\$180,816
Greenville		1.11	\$115,000	\$36,915	\$33,113	\$128,205
Monson		1.12	\$102,500	\$33,200	\$29,546	\$115,177
Penobscot County		1.19	\$125,000	\$43,143	\$36,179	\$149,062
Congressional District 2		1.25	\$125,000	\$44,260	\$35,404	\$156,267
Sebec		1.47	\$140,000	\$55,625	\$37,883	\$205,570
Somerset County		1.72	\$84,000	\$41,630	\$24,192	\$144,550
Abbot		1.73	\$82,500	\$39,722	\$22,933	\$142,898
Piscataquis County		1.86	\$80,000	\$41,274	\$22,190	\$148,801
Dover-Foxcroft, ME LMA Housing Market		1.87	\$75,000	\$40,146	\$21,431	\$140,493
Dexter		1.89	\$62,000	\$34,098	\$18,006	\$117,407
Sangerville		1.93	\$65,000	\$36,690	\$19,048	\$125,204
Dover-Foxcroft		2.28	\$72,500	\$48,409	\$21,240	\$165,237
Brownville		2.95	\$50,000	\$43,819	\$14,833	\$147,708
Milo		3.14	\$40,750	\$39,106	\$12,458	\$127,912
Guilford		3.16	\$42,500	\$37,868	\$11,999	\$134,129

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.

2015 Housing Facts for Dover-Foxcroft, ME LMA Housing Market

Households Unable to Afford Median Home

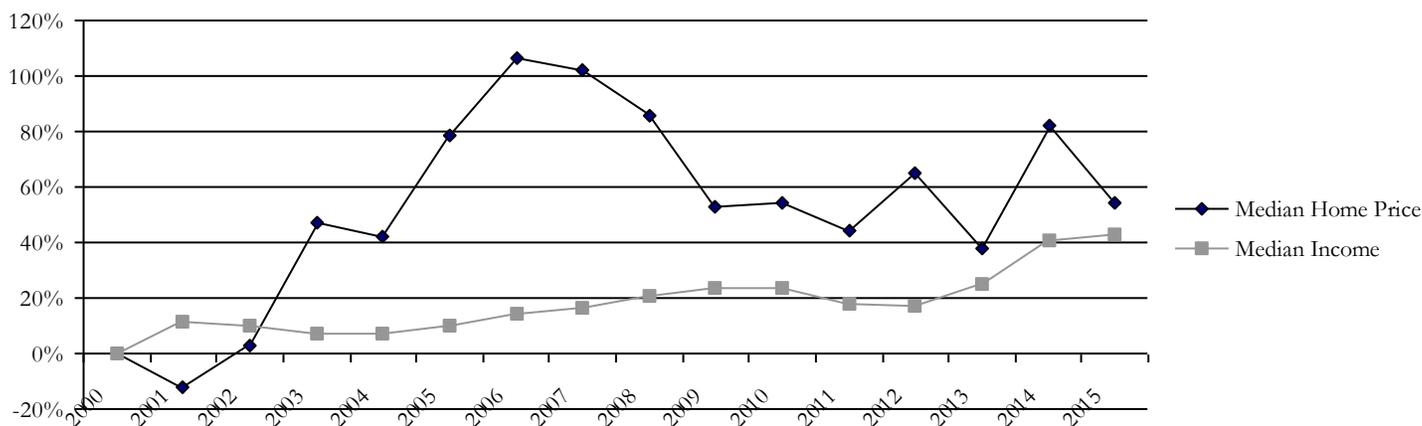
<u>Location</u>	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Maine	50.1%	281,724	562,460	\$176,000	\$49,352	\$23.73
Greenville	46.7%	401	860	\$115,000	\$33,113	\$15.92
Monson	43.8%	130	296	\$102,500	\$29,546	\$14.20
Penobscot County	43.3%	27,288	63,076	\$125,000	\$36,179	\$17.39
Congressional District 2	41.5%	115,781	278,696	\$125,000	\$35,404	\$17.02
Sebec	31.7%	82	259	\$140,000	\$37,883	\$18.21
Somerset County	28.7%	6,277	21,894	\$84,000	\$24,192	\$11.63
Dexter	27.1%	439	1,617	\$62,000	\$18,006	\$8.66
Dover-Foxcroft, ME LMA Housing Market	26.5%	2,486	9,393	\$75,000	\$21,431	\$10.30
Piscataquis County	26.0%	1,998	7,693	\$80,000	\$22,190	\$10.67
Abbot	23.4%	73	310	\$82,500	\$22,933	\$11.03
Dover-Foxcroft	21.6%	376	1,738	\$72,500	\$21,240	\$10.21
Sangerville	21.5%	130	604	\$65,000	\$19,048	\$9.16
Guilford	15.3%	103	672	\$42,500	\$11,999	\$5.77
Milo	14.1%	138	983	\$40,750	\$12,458	\$5.99
Brownville	8.6%	42	495	\$50,000	\$14,833	\$7.13

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>
Maine	48.9%	9,328	8,919
Greenville	48.7%	20	19
Penobscot County	37.6%	961	578
Congressional District 2	35.9%	4,624	2,595
Monson	35.3%	11	6
Sangerville	27.3%	8	3
Piscataquis County	23.4%	226	69
Somerset County	23.4%	397	121
Dover-Foxcroft, ME LMA Housing Market	23.1%	250	75
Dexter	20.9%	34	9
Sebec	15.8%	16	3
Brownville	14.3%	12	2
Dover-Foxcroft	11.4%	62	8
Abbot	8.3%	11	1
Guilford	7.7%	12	1
Milo	0.0%	24	0

2015 Housing Facts for Dover-Foxcroft, ME LMA Housing Market

Relative Increases in Income and Home Price ³



Rental Affordability Index

Dover-Foxcroft, ME LMA Housing Market	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
	2011	0.79	\$733	\$23,033	\$29,338	\$576
	2012	0.80	\$723	\$23,097	\$28,922	\$577
	2013	0.80	\$700	\$22,451	\$28,011	\$561
	2014	0.82	\$706	\$23,165	\$28,234	\$579
	2015	0.80	\$726	\$23,106	\$29,028	\$578
Penobscot County		0.77	\$854	\$26,392	\$34,154	\$660
Dover-Foxcroft, ME LMA Housing Market		0.80	\$726	\$23,106	\$29,028	\$578
Congressional District 2		0.81	\$803	\$25,887	\$32,130	\$647
Piscataquis County		0.82	\$743	\$24,427	\$29,711	\$611
Somerset County		0.83	\$753	\$24,949	\$30,101	\$624
Maine		0.89	\$850	\$30,142	\$33,998	\$754

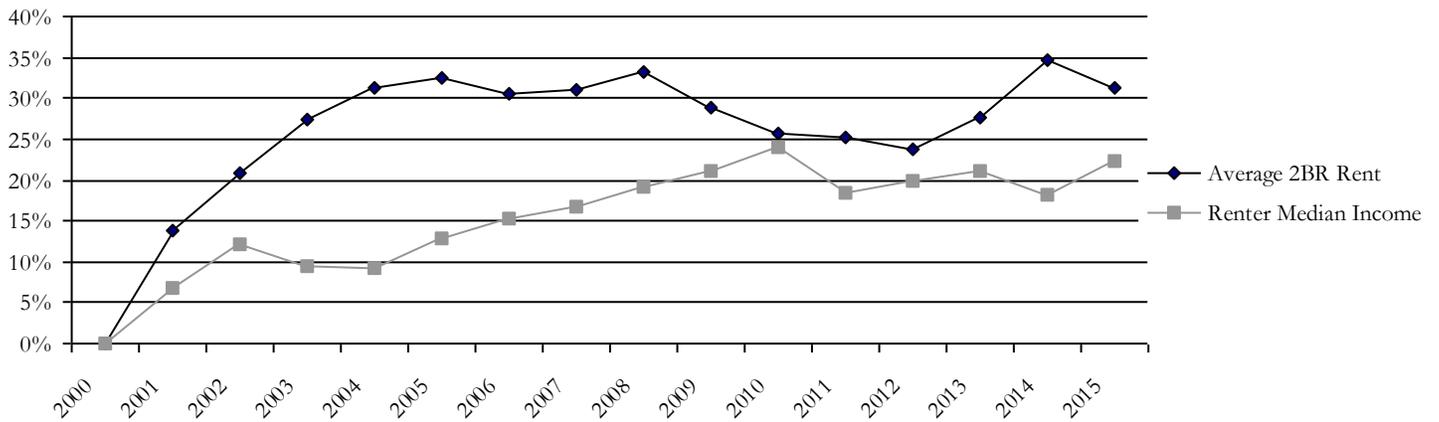
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment (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) ⁴	Income Needed to Afford Average 2 BR Rent	
	Percent	Number			Annual	Hourly
Penobscot County	61.3%	12,270	20,026	\$854	\$34,154	\$16.42
Dover-Foxcroft, ME LMA Housing Market	59.2%	1,334	2,255	\$726	\$29,028	\$13.96
Congressional District 2	58.9%	45,331	76,979	\$803	\$32,130	\$15.45
Somerset County	58.2%	2,980	5,117	\$753	\$30,101	\$14.47
Piscataquis County	57.4%	1,007	1,753	\$743	\$29,711	\$14.28
Maine	55.4%	89,127	160,903	\$850	\$33,998	\$16.35

2015 Housing Facts for Dover-Foxcroft, ME LMA Housing Market

Relative Increases in Renter Income and Average 2BR Rent³



Demographics

	% Change 1990-2015	1990	2011	2012	2013	2014	2015
Population	-10.2%	23,365	20,655	21,922	21,306	21,182	20,979
Households	5.3%	8,923	9,141	9,754	9,474	9,456	9,393

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).