

2015 Housing Facts for Ellsworth, 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
Ellsworth, ME LMA Housing Market	Year	Index				
	2011	0.96	\$164,000	\$43,975	\$45,851	\$157,290
	2012	0.92	\$175,000	\$44,112	\$47,964	\$160,946
	2013	0.89	\$176,250	\$43,178	\$48,420	\$157,169
	2014	0.95	\$185,000	\$47,356	\$49,749	\$176,100
	2015	0.95	\$186,450	\$47,248	\$49,523	\$177,883
Southwest Harbor		0.34	\$325,000	\$31,379	\$91,964	\$110,893
Deer Isle		0.47	\$285,000	\$37,273	\$79,885	\$132,976
Sedgwick		0.47	\$267,000	\$34,245	\$72,612	\$125,922
Castine		0.53	\$333,500	\$46,860	\$87,904	\$177,784
Mount Desert		0.54	\$413,100	\$56,414	\$104,345	\$223,343
Bar Harbor		0.67	\$285,600	\$50,538	\$75,721	\$190,616
Stonington		0.74	\$210,000	\$42,174	\$57,094	\$155,123
Blue Hill		0.76	\$252,500	\$49,679	\$65,548	\$191,370
Hancock		0.77	\$222,000	\$45,698	\$59,106	\$171,639
Penobscot		0.79	\$162,500	\$34,390	\$43,512	\$128,432
Tremont		0.80	\$195,000	\$40,988	\$51,393	\$155,521
Trenton		0.81	\$220,000	\$47,600	\$58,805	\$178,079
Gouldsboro		0.83	\$224,900	\$48,085	\$58,117	\$186,078
Surry		0.93	\$238,450	\$56,958	\$60,988	\$222,694
Ellsworth, ME LMA Housing Market		0.95	\$186,450	\$47,248	\$49,523	\$177,883
Hancock County		0.98	\$185,000	\$47,916	\$49,136	\$180,407
Otis		1.01	\$198,250	\$51,620	\$51,237	\$199,732
Maine		1.03	\$176,000	\$50,703	\$49,352	\$180,816
Brooklin		1.06	\$187,500	\$50,128	\$47,182	\$199,205
Waldo County		1.06	\$140,000	\$42,661	\$40,124	\$148,854
Steuben		1.08	\$140,299	\$43,347	\$40,274	\$151,003
Ellsworth		1.09	\$151,000	\$47,137	\$43,429	\$163,894
Winter Harbor		1.10	\$143,500	\$40,821	\$37,265	\$157,193
Congressional District 2		1.25	\$125,000	\$44,260	\$35,404	\$156,267
Franklin		1.27	\$121,000	\$40,885	\$32,305	\$153,137
Lamoine		1.44	\$149,000	\$56,163	\$39,120	\$213,911
Orland		1.54	\$116,950	\$49,491	\$32,195	\$179,779
Washington County		1.55	\$87,250	\$38,632	\$24,970	\$134,988
Bucksport		1.58	\$119,500	\$52,607	\$33,193	\$189,392

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 Ellsworth, ME LMA Housing Market

Households Unable to Afford Median Home

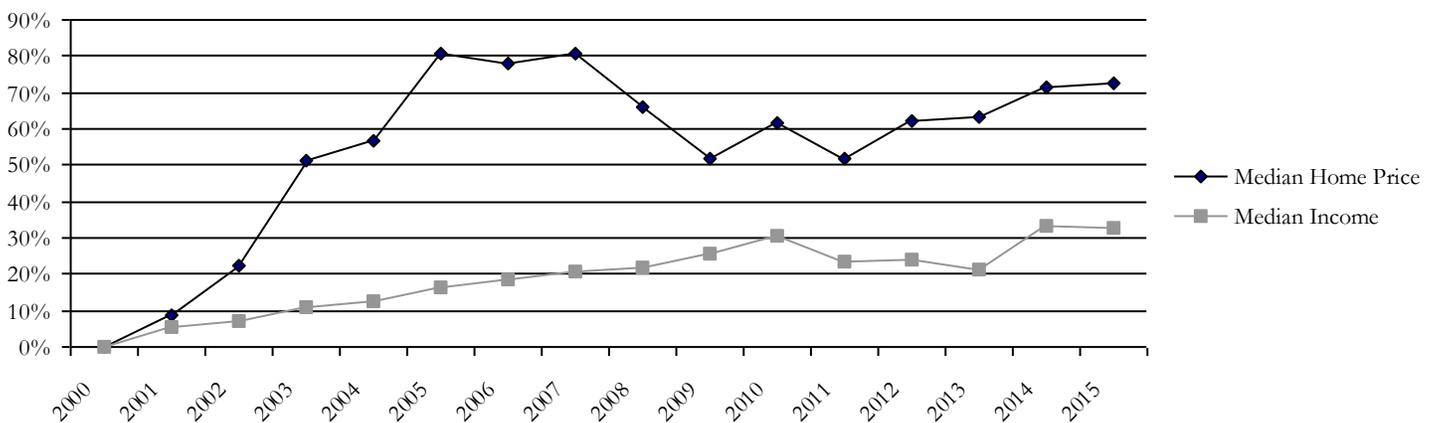
<u>Location</u>	<u>Households Unable to Afford Median Home</u>		<u>Total Households</u>	<u>Median Home Price</u> ¹	<u>Income Needed to Afford Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Southwest Harbor	86.0%	702	816	\$325,000	\$91,964	\$44.21
Sedgwick	80.7%	431	534	\$267,000	\$72,612	\$34.91
Deer Isle	79.9%	777	972	\$285,000	\$79,885	\$38.41
Mount Desert	79.3%	764	963	\$413,100	\$104,345	\$50.17
Castine	71.6%	272	380	\$333,500	\$87,904	\$42.26
Blue Hill	71.4%	970	1,359	\$252,500	\$65,548	\$31.51
Bar Harbor	68.9%	1,779	2,581	\$285,600	\$75,721	\$36.40
Tremont	61.6%	453	735	\$195,000	\$51,393	\$24.71
Stonington	61.0%	315	516	\$210,000	\$57,094	\$27.45
Hancock	60.4%	644	1,065	\$222,000	\$59,106	\$28.42
Penobscot	59.3%	358	603	\$162,500	\$43,512	\$20.92
Gouldsboro	59.3%	456	768	\$224,900	\$58,117	\$27.94
Trenton	58.6%	406	692	\$220,000	\$58,805	\$28.27
Surry	52.6%	348	661	\$238,450	\$60,988	\$29.32
Ellsworth, ME LMA Housing Market	52.4%	12,991	24,774	\$186,450	\$49,523	\$23.81
Hancock County	51.5%	12,837	24,937	\$185,000	\$49,136	\$23.62
Otis	50.1%	155	309	\$198,250	\$51,237	\$24.63
Maine	50.1%	281,724	562,460	\$176,000	\$49,352	\$23.73
Waldo County	47.9%	8,037	16,764	\$140,000	\$40,124	\$19.29
Brooklin	47.3%	191	405	\$187,500	\$47,182	\$22.68
Steuben	47.2%	218	461	\$140,299	\$40,274	\$19.36
Ellsworth	46.9%	1,603	3,421	\$151,000	\$43,429	\$20.88
Winter Harbor	43.0%	98	228	\$143,500	\$37,265	\$17.92
Congressional District 2	41.5%	115,781	278,696	\$125,000	\$35,404	\$17.02
Franklin	37.7%	257	683	\$121,000	\$32,305	\$15.53
Bucksport	34.7%	756	2,178	\$119,500	\$33,193	\$15.96
Lamoine	33.2%	240	723	\$149,000	\$39,120	\$18.81
Washington County	32.9%	4,611	14,031	\$87,250	\$24,970	\$12.00
Orland	26.5%	268	1,011	\$116,950	\$32,195	\$15.48

2015 Housing Facts for Ellsworth, 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>
Southwest Harbor	92.1%	3	35
Deer Isle	85.7%	3	18
Mount Desert	85.3%	5	29
Castine	83.3%	2	10
Bar Harbor	79.7%	13	51
Sedgwick	75.0%	3	9
Stonington	66.7%	7	14
Hancock	63.6%	8	14
Trenton	60.9%	9	14
Tremont	60.0%	6	9
Gouldsboro	60.0%	8	12
Penobscot	58.8%	7	10
Blue Hill	57.5%	17	23
Surry	54.2%	11	13
Ellsworth, ME LMA Housing Market	53.9%	321	375
Hancock County	51.1%	346	362
Brooklin	50.0%	7	7
Winter Harbor	50.0%	5	5
Maine	48.9%	9,328	8,919
Otis	46.7%	8	7
Waldo County	46.6%	283	247
Ellsworth	42.6%	58	43
Franklin	41.7%	14	10
Steuben	36.4%	7	4
Congressional District 2	35.9%	4,624	2,595
Lamoine	30.0%	14	6
Washington County	29.1%	214	88
Orland	21.4%	22	6
Bucksport	2.2%	44	1

Relative Increases in Income and Home Price ³



2015 Housing Facts for Ellsworth, ME LMA Housing Market

Rental Affordability Index

	<u>Year</u>	<u>Index</u>	<u>Average 2 BR Rent (with utilities)⁴</u>	<u>Renter Household Median Income²</u>	<u>Income Needed to Afford Average 2 BR Rent</u>	<u>2 BR Rent Affordable to Median Income</u>
Ellsworth, ME LMA Housing Market	2011	0.80	\$901	\$28,854	\$36,059	\$721
	2012	0.81	\$915	\$29,536	\$36,596	\$738
	2013	0.71	\$936	\$26,629	\$37,451	\$666
	2014	0.71	\$955	\$27,115	\$38,212	\$678
	2015	0.64	\$1,027	\$26,303	\$41,074	\$658
Ellsworth, ME LMA Housing Market		0.64	\$1,027	\$26,303	\$41,074	\$658
Hancock County		0.65	\$1,027	\$26,568	\$41,074	\$664
Waldo County		0.73	\$831	\$24,272	\$33,232	\$607
Mount Desert		0.73	\$1,147	\$33,648	\$45,899	\$841
Washington County		0.74	\$813	\$23,944	\$32,526	\$599
Ellsworth		0.77	\$911	\$27,949	\$36,445	\$699
Congressional District 2		0.81	\$803	\$25,887	\$32,130	\$647
Maine		0.89	\$850	\$30,142	\$33,998	\$754

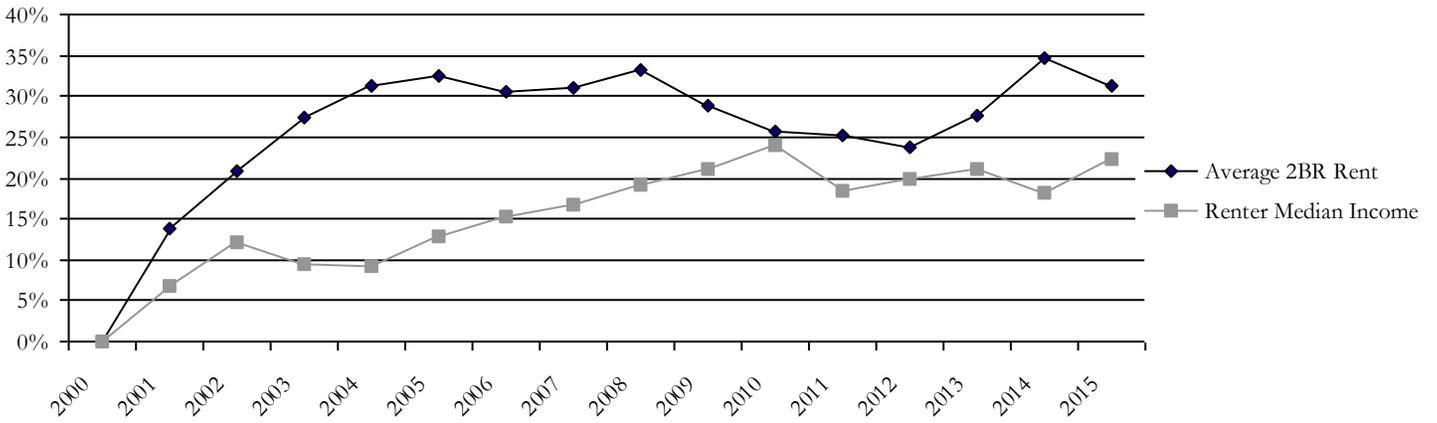
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment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

Renter Households Unable to Afford Average 2 Bedroom Rent

<u>Location</u>	<u>Households Unable to Afford Average 2 BR Rent</u>		<u>Total Renter Households</u>	<u>Average 2 BR Rent (with utilities)⁴</u>	<u>Income Needed to Afford Average 2 BR Rent</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Ellsworth, ME LMA Housing Market	66.8%	4,247	6,355	\$1,027	\$41,074	\$19.75
Hancock County	66.6%	4,239	6,365	\$1,027	\$41,074	\$19.75
Waldo County	65.8%	2,362	3,589	\$831	\$33,232	\$15.98
Mount Desert	64.1%	164	256	\$1,147	\$45,899	\$22.07
Washington County	62.7%	2,158	3,443	\$813	\$32,526	\$15.64
Ellsworth	61.0%	720	1,181	\$911	\$36,445	\$17.52
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

2015 Housing Facts for Ellsworth, ME LMA Housing Market

Relative Increases in Renter Income and Average 2BR Rent³



Demographics

	% Change 1990-2015	1990	2011	2012	2013	2014	2015
Population	16.4%	47,080	53,991	55,075	54,518	54,363	54,794
Households	34.4%	18,431	23,863	24,766	24,487	24,498	24,774

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).