

## 2015 Housing Facts for Houlton, ME LMA Housing Market

### Homeownership Affordability Index

Houlton, 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	1.38	\$75,000	\$31,666	\$22,974	\$103,374
	2012	1.28	\$82,250	\$31,630	\$24,747	\$105,128
	2013	1.54	\$74,250	\$34,564	\$22,471	\$114,212
	2014	1.63	\$71,250	\$34,486	\$21,128	\$116,300
	2015	1.87	\$70,000	\$38,478	\$20,598	\$130,764
Maine		1.03	\$176,000	\$50,703	\$49,352	\$180,816
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
Linneus		1.31	\$106,750	\$41,270	\$31,600	\$139,417
Washington County		1.55	\$87,250	\$38,632	\$24,970	\$134,988
Aroostook County		1.59	\$85,000	\$39,655	\$24,890	\$135,422
Houlton		1.76	\$71,000	\$38,945	\$22,066	\$125,309
Houlton, ME LMA Housing Market		1.87	\$70,000	\$38,478	\$20,598	\$130,764
Island Falls		1.93	\$68,900	\$40,938	\$21,248	\$132,746

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

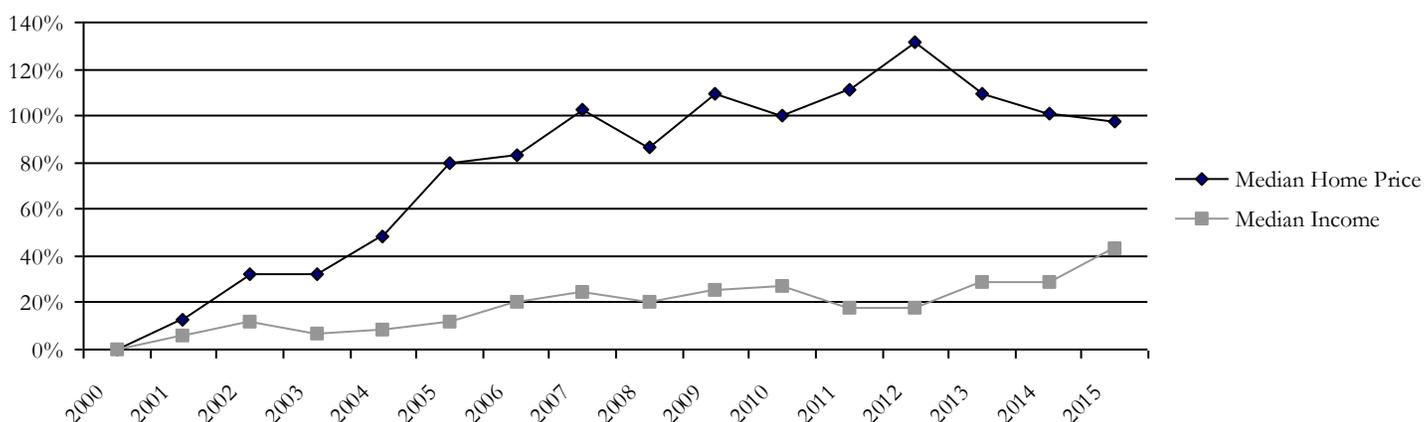
Location	Households Unable to Afford Median Home		Total Households	Median Home Price <sup>1</sup>	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Maine	50.1%	281,724	562,460	\$176,000	\$49,352	\$23.73
Penobscot County	43.3%	27,288	63,076	\$125,000	\$36,179	\$17.39
Congressional District 2	41.5%	115,781	278,696	\$125,000	\$35,404	\$17.02
Linneus	39.9%	151	379	\$106,750	\$31,600	\$15.19
Washington County	32.9%	4,611	14,031	\$87,250	\$24,970	\$12.00
Aroostook County	32.0%	9,603	29,994	\$85,000	\$24,890	\$11.97
Houlton	27.9%	690	2,470	\$71,000	\$22,066	\$10.61
Island Falls	26.2%	90	344	\$68,900	\$21,248	\$10.22
Houlton, ME LMA Housing Market	25.3%	1,954	7,732	\$70,000	\$20,598	\$9.90

# 2015 Housing Facts for Houlton, 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>
Maine	48.9%	9,328	8,919
Penobscot County	37.6%	961	578
Congressional District 2	35.9%	4,624	2,595
Washington County	29.1%	214	88
Island Falls	25.9%	20	7
Aroostook County	25.4%	371	126
Houlton, ME LMA Housing Market	20.5%	128	33
Linneus	20.0%	8	2
Houlton	20.0%	32	8

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



## Rental Affordability Index

	<u>Year</u>	<u>Index</u>	<u>Average 2 BR Rent (with utilities)<sup>4</sup></u>	<u>Renter Household Median Income<sup>2</sup></u>	<u>Income Needed to Afford Average 2 BR Rent</u>	<u>2 BR Rent Affordable to Median Income</u>
Houlton, ME LMA Housing Market	2011	0.82	\$664	\$21,760	\$26,577	\$544
	2012	0.83	\$657	\$21,679	\$26,272	\$542
	2013	0.89	\$653	\$23,273	\$26,116	\$582
	2014	0.88	\$647	\$22,799	\$25,886	\$570
	2015	0.79	\$817	\$25,966	\$32,694	\$649
Washington County		0.74	\$813	\$23,944	\$32,526	\$599
Penobscot County		0.77	\$854	\$26,392	\$34,154	\$660
Houlton, ME LMA Housing Market		0.79	\$817	\$25,966	\$32,694	\$649
Congressional District 2		0.81	\$803	\$25,887	\$32,130	\$647
Maine		0.89	\$850	\$30,142	\$33,998	\$754
Aroostook County		0.91	\$690	\$25,067	\$27,585	\$627

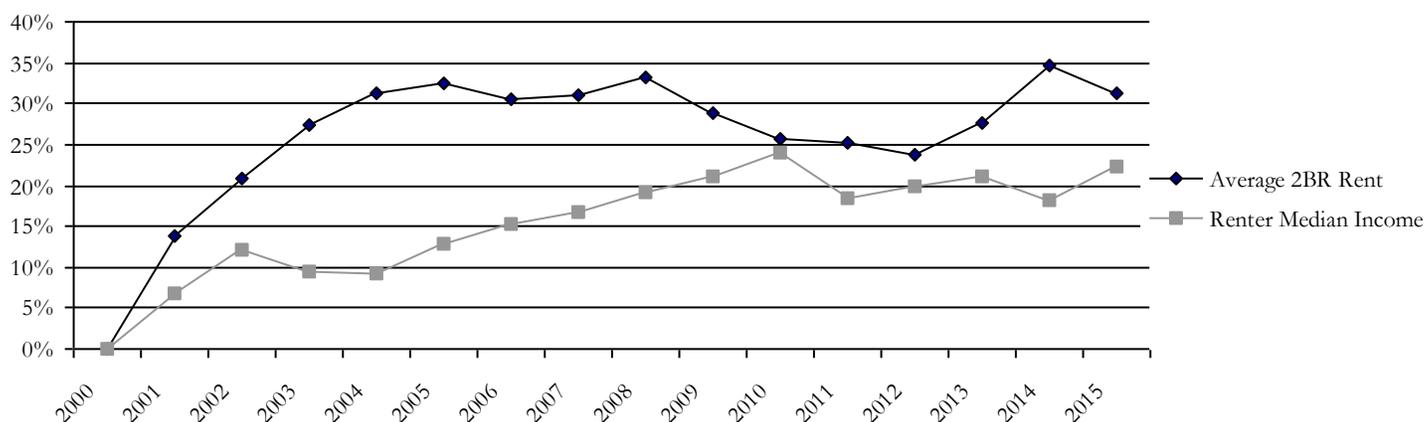
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment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

# 2015 Housing Facts for Houlton, ME LMA Housing Market

## 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
Washington County	62.7%	2,158	3,443	\$813	\$32,526	\$15.64
Penobscot County	61.3%	12,270	20,026	\$854	\$34,154	\$16.42
Houlton, ME LMA Housing Market	59.8%	1,130	1,891	\$817	\$32,694	\$15.72
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
Aroostook County	53.6%	4,650	8,671	\$690	\$27,585	\$13.26

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



## Demographics

	% Change 1990-2015	1990	2011	2012	2013	2014	2015
Population	-10.2%	20,210	18,444	18,894	18,654	18,434	18,155
Households	2.7%	7,530	7,834	8,039	7,911	7,838	7,732

## 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).