

## 2015 Housing Facts for Kennebec County

Homeownership Affordability Index			Median Home Price <sup>1</sup>	Median Income <sup>2</sup>	Income Needed to Afford Median Home Price	Home Price Affordable to Median Income
	Year	Index				
Kennebec County	2011	1.13	\$128,000	\$43,455	\$38,350	\$145,040
	2012	1.18	\$125,000	\$43,390	\$36,771	\$147,500
	2013	1.28	\$126,000	\$46,660	\$36,420	\$161,426
	2014	1.27	\$132,000	\$47,195	\$37,275	\$167,129
	2015	1.30	\$134,250	\$48,946	\$37,657	\$174,494
Congressional District 1		0.95	\$215,000	\$57,031	\$59,766	\$205,160
Rome		1.02	\$233,750	\$61,098	\$59,619	\$239,550
Maine		1.03	\$176,000	\$50,703	\$49,352	\$180,816
Augusta		1.03	\$120,000	\$36,981	\$35,856	\$123,765
Belgrade		1.06	\$214,750	\$61,667	\$58,416	\$226,702
Farmingdale		1.13	\$131,625	\$41,568	\$36,754	\$148,867
Waterville		1.19	\$99,950	\$37,553	\$31,478	\$119,239
Mount Vernon		1.20	\$168,950	\$57,225	\$47,828	\$202,145
Litchfield		1.20	\$175,000	\$57,526	\$47,822	\$210,511
Farmington, ME LMA Housing Market		1.22	\$126,000	\$43,033	\$35,185	\$154,107
Wayne		1.23	\$182,000	\$62,731	\$50,970	\$223,996
Hallowell		1.25	\$142,750	\$51,714	\$41,456	\$178,072
Congressional District 2		1.25	\$125,000	\$44,260	\$35,404	\$156,267
Oakland		1.27	\$151,000	\$53,560	\$42,072	\$192,230
China		1.28	\$126,250	\$45,561	\$35,490	\$162,077
Kennebec County		1.30	\$134,250	\$48,946	\$37,657	\$174,494
West Gardiner		1.32	\$161,500	\$57,258	\$43,325	\$213,436
Vassalboro		1.33	\$129,000	\$46,722	\$35,192	\$171,266
Augusta Micropolitan Housing Market		1.33	\$139,000	\$51,655	\$38,903	\$184,563
Manchester		1.36	\$175,000	\$67,294	\$49,478	\$238,013
Monmouth		1.41	\$165,500	\$65,500	\$46,556	\$232,844
Waterville Micropolitan Housing Market		1.42	\$108,500	\$44,168	\$31,090	\$154,139
Windsor		1.42	\$128,700	\$50,628	\$35,586	\$183,103
Pittston		1.44	\$137,000	\$54,409	\$37,878	\$196,790
Sidney		1.44	\$165,000	\$62,978	\$43,716	\$237,701
Winthrop		1.46	\$150,000	\$61,314	\$41,890	\$219,553
Clinton		1.48	\$97,000	\$42,130	\$28,382	\$143,986
Readfield		1.52	\$160,000	\$71,723	\$47,094	\$243,674
Winslow		1.53	\$108,000	\$47,217	\$30,847	\$165,314
Gardiner		1.59	\$105,000	\$50,026	\$31,561	\$166,432
Albion		1.59	\$105,000	\$47,129	\$29,618	\$167,081
Fayette		1.61	\$116,875	\$52,298	\$32,543	\$187,821
Chelsea		1.61	\$125,000	\$59,490	\$36,882	\$201,624
Randolph		1.73	\$98,500	\$48,808	\$28,266	\$170,082
Benton		1.76	\$89,880	\$43,938	\$24,991	\$158,022

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 Kennebec County

## 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
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
Augusta	48.9%	4,220	8,630	\$120,000	\$35,856	\$17.24
Rome	48.6%	219	451	\$233,750	\$59,619	\$28.66
Belgrade	47.5%	587	1,236	\$214,750	\$58,416	\$28.08
Farmingdale	45.5%	569	1,251	\$131,625	\$36,754	\$17.67
Waterville	42.7%	2,711	6,351	\$99,950	\$31,478	\$15.13
Litchfield	42.3%	600	1,420	\$175,000	\$47,822	\$22.99
Hallowell	42.2%	501	1,188	\$142,750	\$41,456	\$19.93
Congressional District 2	41.5%	115,781	278,696	\$125,000	\$35,404	\$17.02
Farmington, ME LMA Housing Market	41.1%	6,215	15,111	\$126,000	\$35,185	\$16.92
Mount Vernon	40.9%	278	680	\$168,950	\$47,828	\$22.99
Wayne	40.4%	214	530	\$182,000	\$50,970	\$24.50
Oakland	39.9%	1,024	2,565	\$151,000	\$42,072	\$20.23
Kennebec County	39.7%	20,210	50,867	\$134,250	\$37,657	\$18.10
China	39.6%	694	1,753	\$126,250	\$35,490	\$17.06
West Gardiner	39.5%	551	1,394	\$161,500	\$43,325	\$20.83
Augusta Micropolitan Housing Market	38.6%	14,066	36,443	\$139,000	\$38,903	\$18.70
Vassalboro	38.0%	695	1,829	\$129,000	\$35,192	\$16.92
Monmouth	35.9%	570	1,588	\$165,500	\$46,556	\$22.38
Pittston	35.9%	407	1,135	\$137,000	\$37,878	\$18.21
Waterville Micropolitan Housing Market	35.5%	6,478	18,238	\$108,500	\$31,090	\$14.95
Clinton	34.2%	474	1,386	\$97,000	\$28,382	\$13.65
Windsor	33.5%	359	1,071	\$128,700	\$35,586	\$17.11
Winthrop	33.0%	842	2,552	\$150,000	\$41,890	\$20.14
Gardiner	32.3%	783	2,423	\$105,000	\$31,561	\$15.17
Albion	31.8%	271	853	\$105,000	\$29,618	\$14.24
Manchester	31.4%	333	1,060	\$175,000	\$49,478	\$23.79
Winslow	30.8%	997	3,236	\$108,000	\$30,847	\$14.83
Sidney	30.5%	500	1,640	\$165,000	\$43,716	\$21.02
Chelsea	26.9%	277	1,029	\$125,000	\$36,882	\$17.73
Randolph	25.4%	203	798	\$98,500	\$28,266	\$13.59
Readfield	24.7%	250	1,012	\$160,000	\$47,094	\$22.64
Benton	23.6%	250	1,061	\$89,880	\$24,991	\$12.01
Fayette	22.6%	108	479	\$116,875	\$32,543	\$15.65

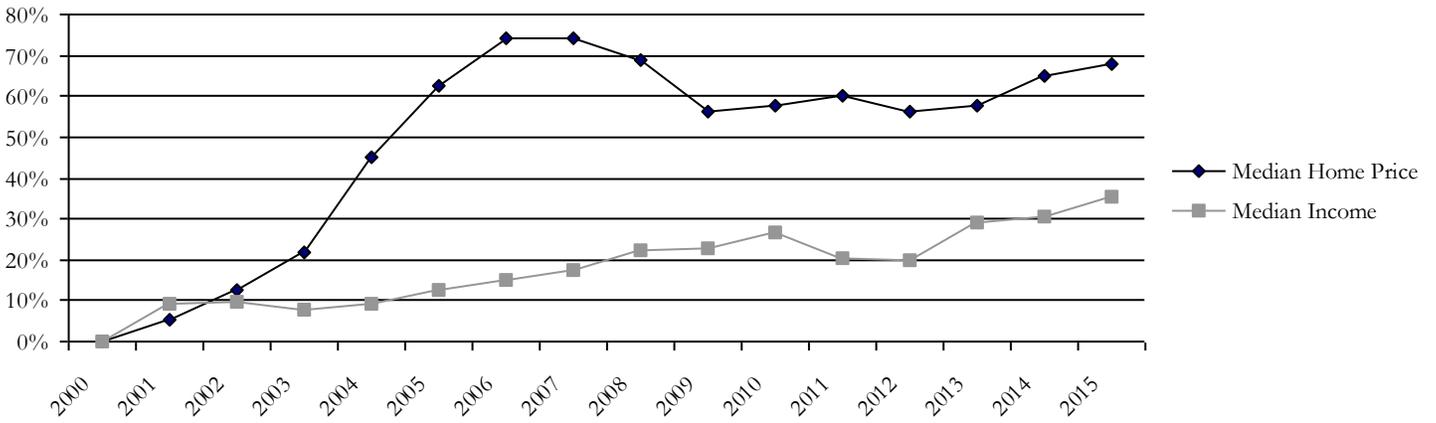
## 2015 Housing Facts for Kennebec County

### 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>
Congressional District 1	54.4%	5,028	6,000
Maine	48.9%	9,328	8,919
Augusta	45.8%	115	97
Rome	42.9%	12	9
Belgrade	41.1%	33	23
Farmingdale	40.6%	19	13
Farmington, ME LMA Housing Market	39.4%	286	186
Waterville	37.8%	74	45
Clinton	37.1%	22	13
Congressional District 2	35.9%	4,624	2,595
Oakland	32.9%	57	28
Hallowell	32.3%	21	10
China	31.3%	44	20
Kennebec County	29.8%	1,037	441
Monmouth	29.3%	29	12
Mount Vernon	29.2%	17	7
Manchester	28.6%	35	14
Litchfield	28.3%	38	15
Augusta Micropolitan Housing Market	27.8%	825	318
Wayne	27.3%	8	3
Waterville Micropolitan Housing Market	26.7%	318	116
Benton	26.7%	22	8
Sidney	25.6%	32	11
West Gardiner	25.5%	41	14
Fayette	25.0%	15	5
Vassalboro	24.5%	40	13
Pittston	23.8%	16	5
Winslow	23.0%	67	20
Winthrop	21.1%	75	20
Readfield	20.0%	36	9
Gardiner	19.3%	67	16
Windsor	9.1%	30	3
Albion	6.7%	14	1
Chelsea	5.6%	34	2
Randolph	0.0%	20	0

# 2015 Housing Facts for Kennebec County

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



## Rental Affordability Index

	Year	Index	Average 2 BR Rent (with utilities) <sup>4</sup>	Renter Household Median Income <sup>2</sup>	Income Needed to Afford Average 2 BR Rent	2 BR Rent Affordable to Median Income
Kennebec County	2011	0.90	\$736	\$26,560	\$29,460	\$664
	2012	0.92	\$746	\$27,374	\$29,830	\$684
	2013	0.92	\$798	\$29,390	\$31,940	\$735
	2014	0.85	\$828	\$27,989	\$33,106	\$700
	2015	0.92	\$770	\$28,460	\$30,799	\$712
Congressional District 2		0.81	\$803	\$25,887	\$32,130	\$647
Farmington, ME LMA Housing Market		0.83	\$783	\$26,029	\$31,303	\$651
Waterville		0.84	\$777	\$26,136	\$31,092	\$653
Waterville Micropolitan Housing Market		0.88	\$789	\$27,648	\$31,550	\$691
Maine		0.89	\$850	\$30,142	\$33,998	\$754
Congressional District 1		0.90	\$950	\$34,181	\$38,013	\$855
Kennebec County		0.92	\$770	\$28,460	\$30,799	\$712
Winslow		0.93	\$835	\$31,220	\$33,406	\$780
Augusta Micropolitan Housing Market		1.00	\$727	\$29,068	\$29,065	\$727

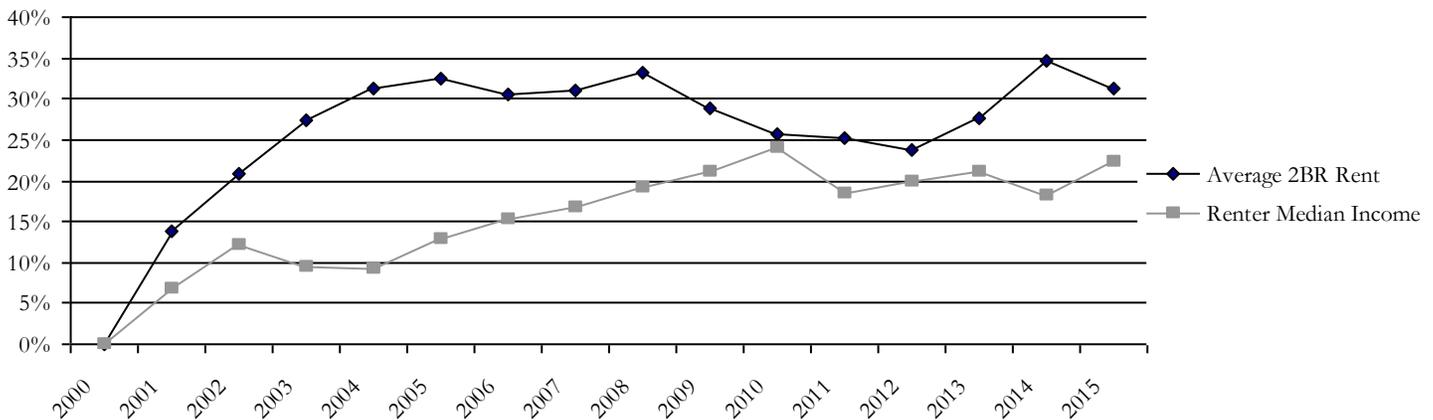
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment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

# 2015 Housing Facts for Kennebec County

## 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
Farmington, ME LMA Housing Market	58.5%	2,169	3,709	\$783	\$31,303	\$15.05
Waterville	55.8%	1,852	3,320	\$777	\$31,092	\$14.95
Maine	55.4%	89,127	160,903	\$850	\$33,998	\$16.35
Waterville Micropolitan Housing Market	55.1%	3,285	5,966	\$789	\$31,550	\$15.17
Congressional District 1	54.4%	45,683	83,924	\$950	\$38,013	\$18.28
Winslow	53.7%	413	769	\$835	\$33,406	\$16.06
Kennebec County	53.2%	7,732	14,529	\$770	\$30,799	\$14.81
Augusta Micropolitan Housing Market	50.0%	4,716	9,432	\$727	\$29,065	\$13.97

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



## Demographics

	% Change 1990-2015	1990	2011	2012	2013	2014	2015
Population	4.0%	115,904	122,440	123,404	121,617	121,638	120,556
Households	15.9%	43,889	51,272	51,986	51,141	51,246	50,867

## 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).