

2015 Housing Facts for Lincoln County

Homeownership Affordability Index

	<u>Year</u>	<u>Index</u>	<u>Median Home Price¹</u>	<u>Median Income²</u>	<u>Income Needed to Afford Median Home Price</u>	<u>Home Price Affordable to Median Income</u>
Lincoln County	2011	1.03	\$156,450	\$45,904	\$44,394	\$161,768
	2012	0.94	\$175,000	\$46,014	\$48,712	\$165,308
	2013	0.80	\$205,750	\$46,811	\$58,209	\$165,464
	2014	1.03	\$178,000	\$50,666	\$49,255	\$183,100
	2015	1.07	\$179,000	\$52,396	\$48,954	\$191,587
Southport		0.41	\$491,250	\$48,537	\$119,007	\$200,356
South Bristol		0.55	\$398,000	\$52,907	\$96,124	\$219,060
Newcastle		0.75	\$283,000	\$60,370	\$80,170	\$213,106
Boothbay Harbor		0.77	\$214,000	\$43,745	\$56,534	\$165,589
Boothbay Harbor, ME LMA Housing Market		0.84	\$225,750	\$49,503	\$58,936	\$189,616
Westport		0.85	\$243,500	\$54,529	\$63,864	\$207,906
Boothbay		0.89	\$225,750	\$51,844	\$58,546	\$199,908
Bristol		0.90	\$226,000	\$51,434	\$57,176	\$203,305
Camden, ME LMA Housing Market		0.91	\$227,000	\$57,088	\$62,924	\$205,949
Congressional District 1		0.95	\$215,000	\$57,031	\$59,766	\$205,160
Damariscotta		1.01	\$174,900	\$50,148	\$49,568	\$176,947
Maine		1.03	\$176,000	\$50,703	\$49,352	\$180,816
Edgecomb		1.04	\$194,825	\$55,295	\$53,282	\$202,186
Brunswick Micropolitan Housing Market		1.04	\$192,500	\$55,691	\$53,429	\$200,649
Lincoln County		1.07	\$179,000	\$52,396	\$48,954	\$191,587
Dresden		1.13	\$163,250	\$51,235	\$45,311	\$184,595
Waldoboro, ME LMA Housing Market		1.13	\$175,000	\$53,128	\$46,822	\$198,570
Nobleboro		1.19	\$189,000	\$59,236	\$49,960	\$224,091
Waldoboro		1.29	\$135,000	\$49,390	\$38,219	\$174,461
Wiscasset		1.31	\$136,250	\$51,342	\$39,131	\$178,770
Augusta Micropolitan Housing Market		1.33	\$139,000	\$51,655	\$38,903	\$184,563
Jefferson		1.40	\$150,000	\$57,642	\$41,279	\$209,458
Whitefield		1.66	\$128,900	\$60,773	\$36,582	\$214,137

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 Lincoln County

Households Unable to Afford Median Home

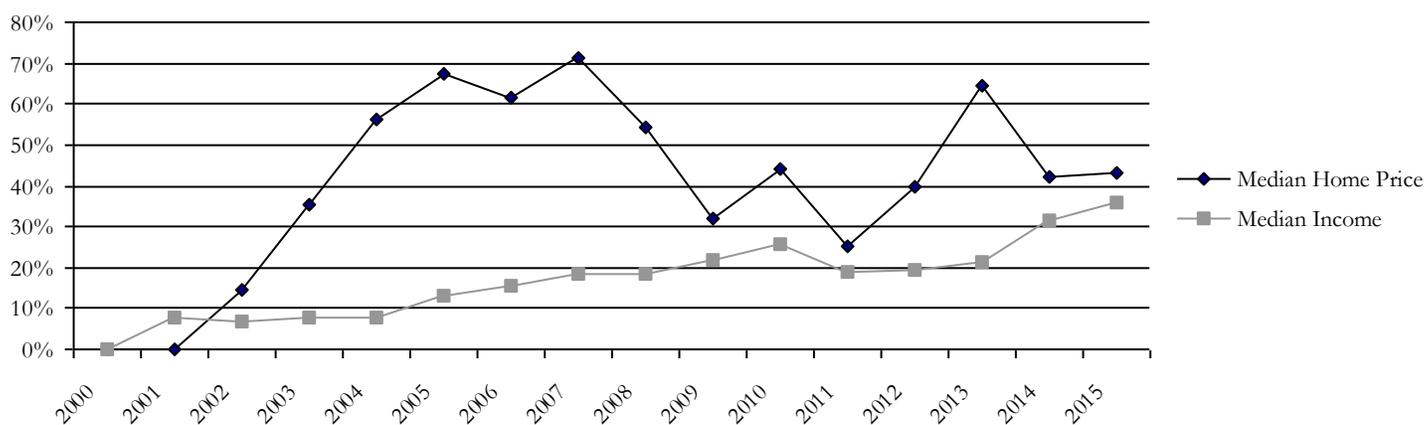
<u>Location</u>	<u>Households Unable to Afford Median Home</u>		<u>Total Households</u>	<u>Median Home Price¹</u>	<u>Income Needed to Afford Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
South Bristol	82.3%	344	418	\$398,000	\$96,124	\$46.21
Southport	80.6%	245	304	\$491,250	\$119,007	\$57.22
Newcastle	63.1%	489	776	\$283,000	\$80,170	\$38.54
Boothbay Harbor	62.4%	649	1,040	\$214,000	\$56,534	\$27.18
Boothbay Harbor, ME LMA Housing Market	58.7%	1,911	3,253	\$225,750	\$58,936	\$28.33
Westport	58.0%	187	323	\$243,500	\$63,864	\$30.70
Boothbay	56.6%	783	1,384	\$225,750	\$58,546	\$28.15
Bristol	55.3%	737	1,333	\$226,000	\$57,176	\$27.49
Camden, ME LMA Housing Market	54.9%	3,830	6,971	\$227,000	\$62,924	\$30.25
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
Damariscotta	49.4%	511	1,035	\$174,900	\$49,568	\$23.83
Brunswick Micropolitan Housing Market	48.3%	13,880	28,722	\$192,500	\$53,429	\$25.69
Edgecomb	47.8%	251	525	\$194,825	\$53,282	\$25.62
Lincoln County	47.2%	7,154	15,153	\$179,000	\$48,954	\$23.54
Dresden	44.3%	309	698	\$163,250	\$45,311	\$21.78
Waldoboro, ME LMA Housing Market	43.9%	3,832	8,724	\$175,000	\$46,822	\$22.51
Nobleboro	41.7%	292	700	\$189,000	\$49,960	\$24.02
Augusta Micropolitan Housing Market	38.6%	14,066	36,443	\$139,000	\$38,903	\$18.70
Jefferson	35.0%	370	1,057	\$150,000	\$41,279	\$19.85
Waldoboro	34.7%	769	2,215	\$135,000	\$38,219	\$18.37
Wiscasset	33.5%	504	1,504	\$136,250	\$39,131	\$18.81
Whitefield	26.3%	240	914	\$128,900	\$36,582	\$17.59

2015 Housing Facts for Lincoln 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>
South Bristol	73.3%	4	11
Newcastle	69.6%	7	16
Boothbay Harbor	69.0%	18	40
Boothbay Harbor, ME LMA Housing Market	62.6%	61	102
Camden, ME LMA Housing Market	58.0%	115	159
Boothbay	56.5%	27	35
Congressional District 1	54.4%	5,028	6,000
Bristol	53.4%	27	31
Westport	50.0%	7	7
Maine	48.9%	9,328	8,919
Damariscotta	48.0%	13	12
Brunswick Micropolitan Housing Market	47.7%	528	481
Lincoln County	46.8%	292	257
Edgecomb	44.8%	16	13
Waldoboro, ME LMA Housing Market	44.4%	155	124
Nobleboro	43.3%	17	13
Dresden	36.4%	14	8
Jefferson	32.3%	21	10
Augusta Micropolitan Housing Market	27.8%	825	318
Wiscasset	27.6%	42	16
Waldoboro	27.0%	46	17
Whitefield	14.3%	18	3
Southport	100.0%	14	0

Relative Increases in Income and Home Price ³



2015 Housing Facts for Lincoln County

Rental Affordability Index

Lincoln County	Year	Index	Average	Renter	Income Needed	2 BR Rent
			2 BR Rent (with utilities) ⁴	Household Median Income ²	to Afford Average 2 BR Rent	Affordable to Median Income
	2011	0.81	\$865	\$28,025	\$34,588	\$701
	2012	0.88	\$811	\$28,531	\$32,430	\$713
	2013	0.86	\$900	\$31,039	\$35,997	\$776
	2014	0.84	\$964	\$32,295	\$38,567	\$807
	2015	0.91	\$929	\$33,841	\$37,170	\$846
Boothbay Harbor, ME LMA Housing Market		0.77	\$933	\$28,570	\$37,327	\$714
Brunswick Micropolitan Housing Market		0.84	\$966	\$32,402	\$38,635	\$810
Maine		0.89	\$850	\$30,142	\$33,998	\$754
Congressional District 1		0.90	\$950	\$34,181	\$38,013	\$855
Lincoln County		0.91	\$929	\$33,841	\$37,170	\$846
Waldoboro, ME LMA Housing Market		0.93	\$940	\$34,802	\$37,581	\$870
Camden, ME LMA Housing Market		0.97	\$925	\$35,697	\$36,982	\$892
Augusta Micropolitan Housing Market		1.00	\$727	\$29,068	\$29,065	\$727

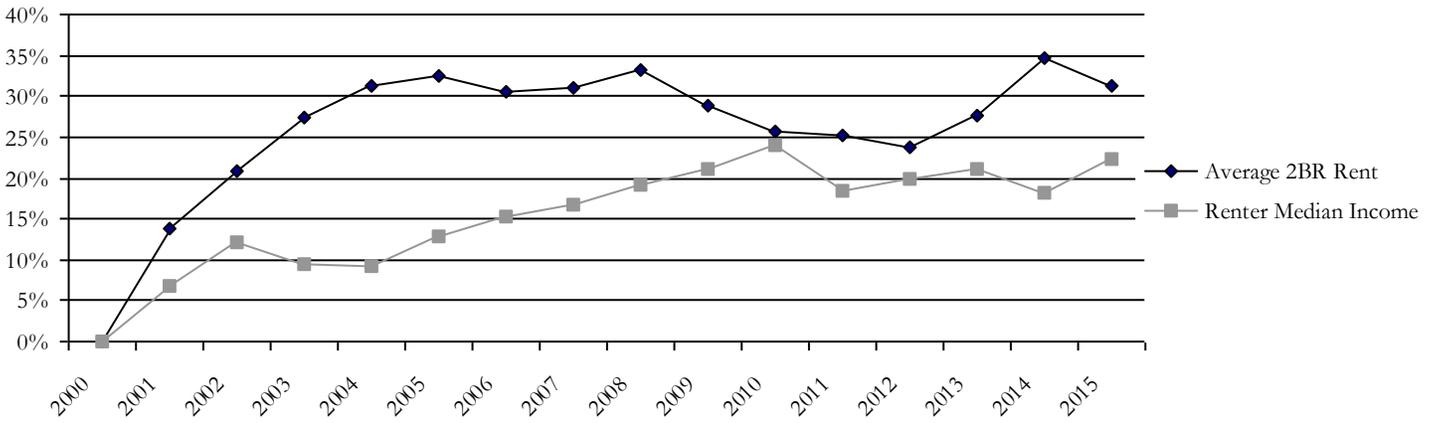
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment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

Renter Households Unable to Afford Average 2 Bedroom Rent

Location	Households		Total Renter Households	Average 2 BR Rent (with utilities) ⁴	Income Needed to Afford Average 2 BR Rent	
	Unable to Afford Average 2 BR Rent Percent	Number			Annual	Hourly
Boothbay Harbor, ME LMA Housing Market	63.3%	417	659	\$933	\$37,327	\$17.95
Brunswick Micropolitan Housing Market	57.8%	4,351	7,529	\$966	\$38,635	\$18.57
Maine	55.4%	89,127	160,903	\$850	\$33,998	\$16.35
Lincoln County	54.7%	1,575	2,879	\$929	\$37,170	\$17.87
Congressional District 1	54.4%	45,683	83,924	\$950	\$38,013	\$18.28
Waldoboro, ME LMA Housing Market	53.7%	880	1,638	\$940	\$37,581	\$18.07
Camden, ME LMA Housing Market	51.4%	798	1,552	\$925	\$36,982	\$17.78
Augusta Micropolitan Housing Market	50.0%	4,716	9,432	\$727	\$29,065	\$13.97

2015 Housing Facts for Lincoln County

Relative Increases in Renter Income and Average 2BR Rent³



Demographics

	% Change 1990-2015	1990	2011	2012	2013	2014	2015
Population	11.9%	30,357	34,791	34,803	33,932	34,018	33,957
Households	26.6%	11,968	15,349	15,440	15,048	15,130	15,153

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).