

2015 Housing Facts for Piscataquis County

Homeownership Affordability Index

	Year	Index	Median	Median	Income Needed	Home Price
			Home Price ¹	Income ²	to Afford Median Home Price	Affordable to Median Income
Piscataquis County	2011	1.62	\$70,000	\$33,392	\$20,575	\$113,607
	2012	1.62	\$71,250	\$33,355	\$20,554	\$115,626
	2013	1.84	\$65,000	\$34,529	\$18,779	\$119,517
	2014	1.51	\$94,000	\$39,723	\$26,240	\$142,298
	2015	1.86	\$80,000	\$41,274	\$22,190	\$148,801
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
Congressional District 2		1.25	\$125,000	\$44,260	\$35,404	\$156,267
Sebec		1.47	\$140,000	\$55,625	\$37,883	\$205,570
Pittsfield, ME LMA Housing Market		1.72	\$87,100	\$42,477	\$24,697	\$149,805
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
Sangerville		1.93	\$65,000	\$36,690	\$19,048	\$125,204
Dover-Foxcroft		2.28	\$72,500	\$48,409	\$21,240	\$165,237
Millinocket, ME LMA Housing Market		2.94	\$42,000	\$37,783	\$12,872	\$123,285
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.

Households Unable to Afford Median Home

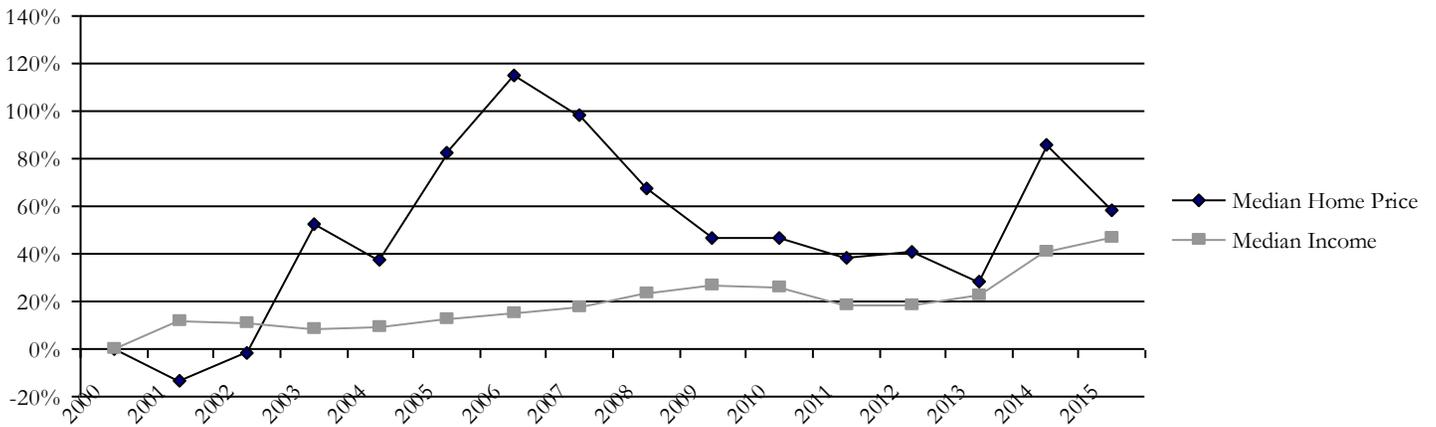
Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Maine	50.1%	281,724	562,460	\$176,000	\$49,352	\$23.73
Greenville	46.7%	401	860	\$115,000	\$33,113	\$15.92
Monson	43.8%	130	296	\$102,500	\$29,546	\$14.20
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
Pittsfield, ME LMA Housing Market	30.3%	2,070	6,823	\$87,100	\$24,697	\$11.87
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
Millinocket, ME LMA Housing Market	14.5%	632	4,366	\$42,000	\$12,872	\$6.19
Milo	14.1%	138	983	\$40,750	\$12,458	\$5.99
Brownville	8.6%	42	495	\$50,000	\$14,833	\$7.13

2015 Housing Facts for Piscataquis 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>
Maine	48.9%	9,328	8,919
Greenville	48.7%	20	19
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
Dover-Foxcroft, ME LMA Housing Market	23.1%	250	75
Pittsfield, ME LMA Housing Market	22.5%	138	40
Sebec	15.8%	16	3
Millinocket, ME LMA Housing Market	14.9%	86	15
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

Relative Increases in Income and Home Price ³



2015 Housing Facts for Piscataquis County

Rental Affordability Index

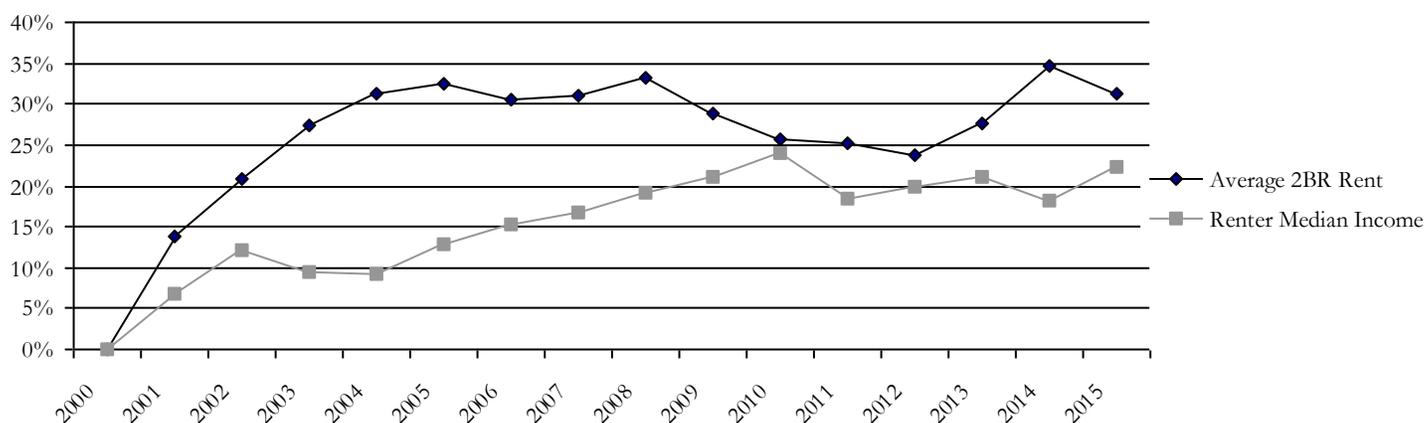
	Year	Index	Average 2 BR Rent (with utilities) ⁴	Renter Household Median Income ²	Income Needed to Afford Average 2 BR Rent	2 BR Rent Affordable to Median Income
Piscataquis County	2011	0.78	\$730	\$22,632	\$29,191	\$566
	2012	0.77	\$756	\$23,337	\$30,257	\$583
	2013	0.81	\$705	\$22,735	\$28,207	\$568
	2014	0.84	\$706	\$23,831	\$28,234	\$596
	2015	0.82	\$743	\$24,427	\$29,711	\$611
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
Maine		0.89	\$850	\$30,142	\$33,998	\$754
Millinocket, ME LMA Housing Market		1.01	\$584	\$23,591	\$23,362	\$590

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
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
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
Millinocket, ME LMA Housing Market	49.6%	455	917	\$584	\$23,362	\$11.23

Relative Increases in Renter Income and Average 2BR Rent³



2015 Housing Facts for Piscataquis County

Demographics

	<u>% Change</u> <u>1990-2015</u>	<u>1990</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Population	-9.2%	18,653	16,768	17,727	17,270	17,140	16,929
Households	6.9%	7,194	7,493	7,995	7,792	7,758	7,693

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).