

2015 Housing Facts for Portsmouth, NH-ME MA Housing Market

Homeownership Affordability Index

Portsmouth, NH-ME MA Housing Market	Year	Index	Median	Median	Income Needed	Home Price
			Home Price ¹	Income ²	to Afford Median Home Price	Affordable to Median Income
	2011	0.87	\$245,000	\$59,301	\$68,169	\$213,128
	2012	0.84	\$259,900	\$59,582	\$70,909	\$218,385
	2013	0.80	\$252,600	\$57,951	\$72,471	\$201,990
	2014	0.84	\$292,900	\$69,346	\$82,424	\$246,426
	2015	0.80	\$289,000	\$64,538	\$80,930	\$230,464
Kittery		0.64	\$306,950	\$55,457	\$87,081	\$195,480
Portsmouth, NH-ME MA Housing Market		0.80	\$289,000	\$64,538	\$80,930	\$230,464
Congressional District 1		0.95	\$215,000	\$57,031	\$59,766	\$205,160
York County		0.98	\$215,000	\$58,311	\$59,503	\$210,693
Maine		1.03	\$176,000	\$50,703	\$49,352	\$180,816
Eliot		1.05	\$276,000	\$80,366	\$76,280	\$290,786

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

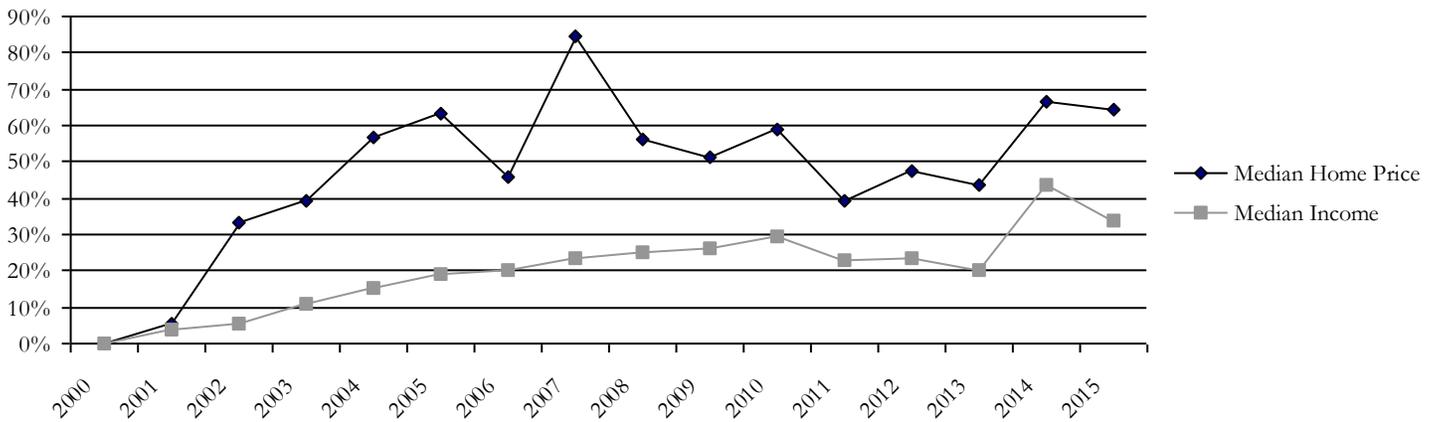
Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Kittery	71.3%	3,160	4,434	\$306,950	\$87,081	\$41.87
Portsmouth, NH-ME MA Housing Market	61.4%	4,288	6,978	\$289,000	\$80,930	\$38.91
Congressional District 1	52.9%	150,227	283,764	\$215,000	\$59,766	\$28.73
York County	51.7%	42,951	83,126	\$215,000	\$59,503	\$28.61
Maine	50.1%	281,724	562,460	\$176,000	\$49,352	\$23.73
Eliot	47.3%	1,203	2,544	\$276,000	\$76,280	\$36.67

Unattainable Homes as a Percentage of Homes Sold

Location	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Kittery	81.5%	27	119
Portsmouth, NH-ME MA Housing Market	74.7%	62	183
Congressional District 1	54.4%	5,028	6,000
York County	52.9%	1,623	1,821
Maine	48.9%	9,328	8,919
Eliot	47.5%	52	47

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Relative Increases in Income and Home Price ³



York County	0.82	\$1,064	\$34,754	\$42,572	\$869
Maine	0.89	\$850	\$30,142	\$33,998	\$754
Congressional District 1	0.90	\$950	\$34,181	\$38,013	\$855

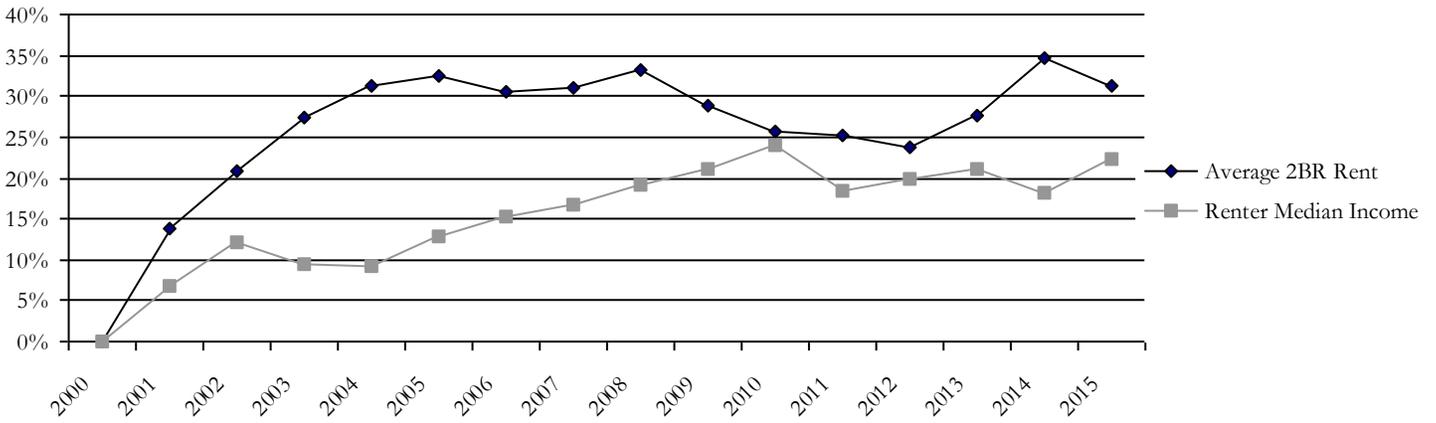
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment (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
York County	58.9%	12,928	21,963	\$1,064	\$42,572	\$20.47
Maine	55.4%	89,127	160,903	\$850	\$33,998	\$16.35
Congressional District 1	54.4%	45,683	83,924	\$950	\$38,013	\$18.28

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Relative Increases in Renter Income and Average 2BR Rent³



Demographics

	% Change 1990-2015	1990	2011	2012	2013	2014	2015
Population	7.6%	14,701	16,941	15,806	15,834	15,831	15,823
Households	26.0%	5,540	7,246	6,918	6,947	6,961	6,978

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).