

2015 Housing Facts for Waldoboro, ME LMA Housing Market

Homeownership Affordability Index			Median Home Price ¹	Median Income ²	Income Needed to Afford Median Home Price	Home Price Affordable to Median Income
Waldoboro, ME LMA Housing Market	Year	Index				
	2011	1.06	\$155,000	\$46,154	\$43,693	\$163,729
	2012	0.95	\$175,000	\$46,206	\$48,384	\$167,123
	2013	0.84	\$201,000	\$46,716	\$55,799	\$168,281
	2014	0.98	\$189,650	\$50,004	\$50,853	\$186,485
	2015	1.13	\$175,000	\$53,128	\$46,822	\$198,570
South Bristol		0.55	\$398,000	\$52,907	\$96,124	\$219,060
Newcastle		0.75	\$283,000	\$60,370	\$80,170	\$213,106
Bristol		0.90	\$226,000	\$51,434	\$57,176	\$203,305
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
Knox County		1.06	\$180,000	\$52,165	\$49,339	\$190,310
Lincoln County		1.07	\$179,000	\$52,396	\$48,954	\$191,587
Waldoboro, ME LMA Housing Market		1.13	\$175,000	\$53,128	\$46,822	\$198,570
Friendship		1.14	\$180,000	\$54,479	\$47,581	\$206,095
Nobleboro		1.19	\$189,000	\$59,236	\$49,960	\$224,091
Waldoboro		1.29	\$135,000	\$49,390	\$38,219	\$174,461
Jefferson		1.40	\$150,000	\$57,642	\$41,279	\$209,458

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

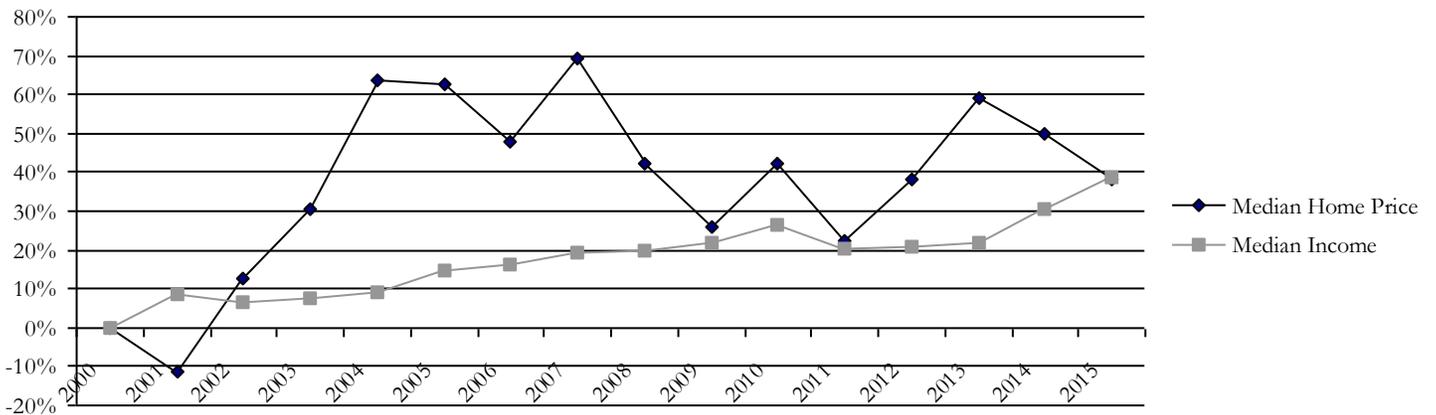
Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
South Bristol	82.3%	344	418	\$398,000	\$96,124	\$46.21
Newcastle	63.1%	489	776	\$283,000	\$80,170	\$38.54
Bristol	55.3%	737	1,333	\$226,000	\$57,176	\$27.49
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
Knox County	48.3%	8,378	17,341	\$180,000	\$49,339	\$23.72
Lincoln County	47.2%	7,154	15,153	\$179,000	\$48,954	\$23.54
Waldoboro, ME LMA Housing Market	43.9%	3,832	8,724	\$175,000	\$46,822	\$22.51
Friendship	43.6%	217	497	\$180,000	\$47,581	\$22.88
Nobleboro	41.7%	292	700	\$189,000	\$49,960	\$24.02
Jefferson	35.0%	370	1,057	\$150,000	\$41,279	\$19.85
Waldoboro	34.7%	769	2,215	\$135,000	\$38,219	\$18.37

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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
Congressional District 1	54.4%	5,028	6,000
Bristol	53.4%	27	31
Maine	48.9%	9,328	8,919
Damariscotta	48.0%	13	12
Knox County	47.2%	312	279
Lincoln County	46.8%	292	257
Waldoboro, ME LMA Housing Market	44.4%	155	124
Nobleboro	43.3%	17	13
Friendship	40.0%	9	6
Jefferson	32.3%	21	10
Waldoboro	27.0%	46	17

Relative Increases in Income and Home Price ³



2015 Housing Facts for Waldoboro, ME LMA Housing Market

Rental Affordability Index

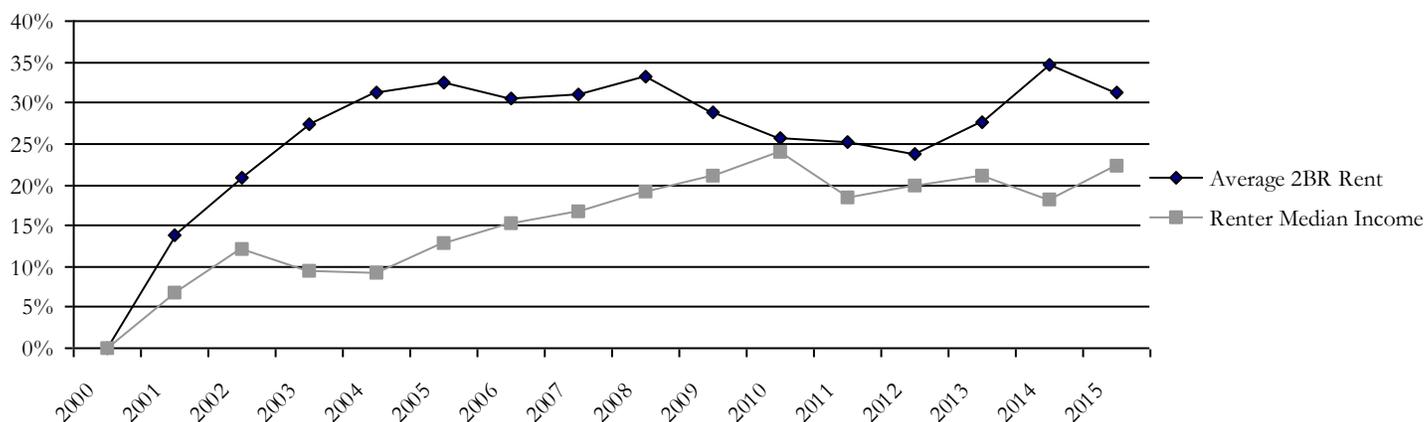
	Year	Index	Average 2 BR Rent (with utilities) ⁴	Renter Household Median Income ²	Income Needed to Afford Average 2 BR Rent	2 BR Rent Affordable to Median Income
Waldoboro, ME LMA Housing Market	2011	0.83	\$847	\$28,261	\$33,865	\$707
	2012	0.89	\$796	\$28,204	\$31,839	\$705
	2013	0.90	\$883	\$31,712	\$35,331	\$793
	2014	0.88	\$926	\$32,465	\$37,032	\$812
	2015	0.93	\$940	\$34,802	\$37,581	\$870
Knox County		0.84	\$964	\$32,222	\$38,551	\$806
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

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
Knox County	58.1%	2,603	4,484	\$964	\$38,551	\$18.53
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

Relative Increases in Renter Income and Average 2BR Rent³



2015 Housing Facts for Waldoboro, ME LMA Housing Market

Demographics

	% Change <u>1990-2015</u>	<u>1990</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Population	13.0%	17,099	19,399	19,732	19,312	19,360	19,328
Households	28.9%	6,768	8,593	8,846	8,669	8,711	8,724

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).