

2015 Housing Facts for Waldo County

Homeownership Affordability Index

	Year	Index	Median Home Price ¹	Median Income ²	Income Needed to Afford Median Home Price	Home Price Affordable to Median Income
Waldo County	2011	1.10	\$130,000	\$41,524	\$37,687	\$143,236
	2012	1.06	\$136,750	\$41,345	\$38,905	\$145,327
	2013	0.89	\$150,000	\$39,133	\$44,008	\$133,384
	2014	1.09	\$132,000	\$41,619	\$38,314	\$143,385
	2015	1.06	\$140,000	\$42,661	\$40,124	\$148,854
Belfast		0.66	\$165,000	\$33,132	\$49,966	\$109,409
Lincolntonville		0.77	\$229,000	\$48,969	\$63,743	\$175,924
Camden, ME LMA Housing Market		0.91	\$227,000	\$57,088	\$62,924	\$205,949
Stockton Springs		0.92	\$192,500	\$52,257	\$56,523	\$177,972
Searsmont		0.93	\$160,000	\$44,049	\$47,568	\$148,164
Ellsworth, ME LMA Housing Market		0.95	\$186,450	\$47,248	\$49,523	\$177,883
Unity		0.97	\$139,888	\$38,333	\$39,341	\$136,305
Belfast, ME LMA Housing Market		0.98	\$139,100	\$39,894	\$40,520	\$136,952
Searsport		1.02	\$115,000	\$36,500	\$35,764	\$117,367
Maine		1.03	\$176,000	\$50,703	\$49,352	\$180,816
Waldo County		1.06	\$140,000	\$42,661	\$40,124	\$148,854
Northport		1.06	\$171,250	\$50,723	\$47,669	\$182,221
Waldo		1.07	\$125,000	\$37,258	\$34,901	\$133,442
Burnham		1.10	\$100,500	\$32,547	\$29,693	\$110,159
Liberty		1.11	\$119,000	\$38,621	\$34,727	\$132,345
Monroe		1.13	\$127,450	\$42,391	\$37,551	\$143,877
Bangor, ME MA Housing Market		1.20	\$132,000	\$45,182	\$37,678	\$158,290
Congressional District 2		1.25	\$125,000	\$44,260	\$35,404	\$156,267
Swanville		1.27	\$100,000	\$37,163	\$29,282	\$126,913
Augusta Micropolitan Housing Market		1.33	\$139,000	\$51,655	\$38,903	\$184,563
Islesboro		1.43	\$152,000	\$56,786	\$39,692	\$217,459
Palermo		1.44	\$144,000	\$57,753	\$40,040	\$207,704
Winterport		1.46	\$136,000	\$54,985	\$37,626	\$198,745
Troy		1.62	\$109,000	\$49,392	\$30,488	\$176,585
Pittsfield, ME LMA Housing Market		1.72	\$87,100	\$42,477	\$24,697	\$149,805
Morrill		1.78	\$100,750	\$50,822	\$28,581	\$179,153

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 Waldo County

Households Unable to Afford Median Home

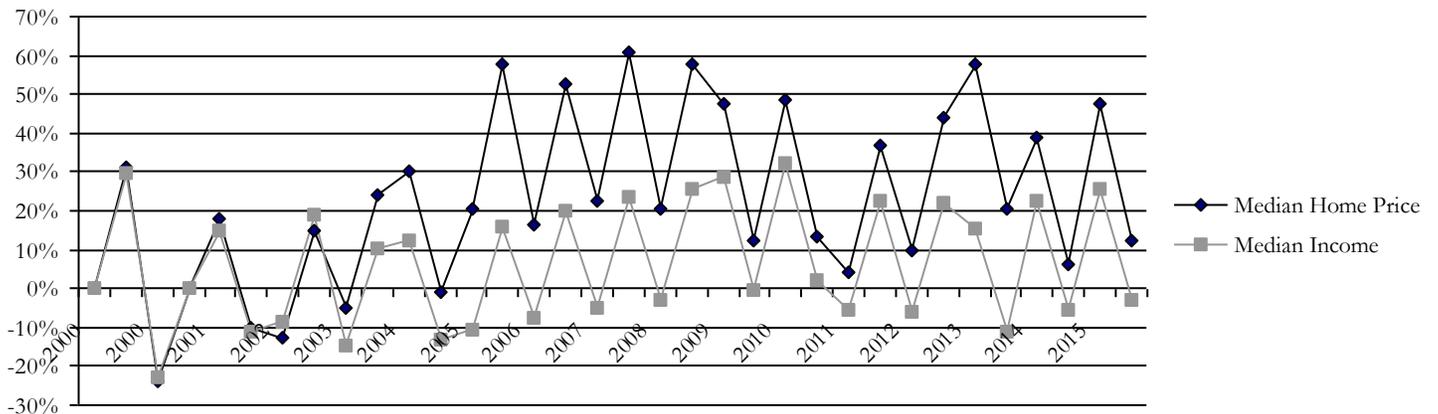
<u>Location</u>	<u>Households Unable to Afford Median Home</u>		<u>Total Households</u>	<u>Median Home Price¹</u>	<u>Income Needed to Afford Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Belfast	65.8%	2,049	3,113	\$165,000	\$49,966	\$24.02
Lincolntonville	60.6%	632	1,042	\$229,000	\$63,743	\$30.65
Camden, ME LMA Housing Market	54.9%	3,830	6,971	\$227,000	\$62,924	\$30.25
Searsmont	53.7%	315	587	\$160,000	\$47,568	\$22.87
Stockton Springs	53.5%	375	700	\$192,500	\$56,523	\$27.17
Ellsworth, ME LMA Housing Market	52.4%	12,991	24,774	\$186,450	\$49,523	\$23.81
Belfast, ME LMA Housing Market	51.0%	6,054	11,878	\$139,100	\$40,520	\$19.48
Unity	50.7%	390	770	\$139,888	\$39,341	\$18.91
Maine	50.1%	281,724	562,460	\$176,000	\$49,352	\$23.73
Searsport	49.3%	590	1,197	\$115,000	\$35,764	\$17.19
Waldo County	47.9%	8,037	16,764	\$140,000	\$40,124	\$19.29
Northport	46.9%	327	698	\$171,250	\$47,669	\$22.92
Liberty	46.2%	190	410	\$119,000	\$34,727	\$16.70
Waldo	46.1%	172	374	\$125,000	\$34,901	\$16.78
Monroe	45.3%	185	408	\$127,450	\$37,551	\$18.05
Burnham	44.2%	231	522	\$100,500	\$29,693	\$14.28
Bangor, ME MA Housing Market	42.8%	23,605	55,149	\$132,000	\$37,678	\$18.11
Congressional District 2	41.5%	115,781	278,696	\$125,000	\$35,404	\$17.02
Augusta Micropolitan Housing Market	38.6%	14,066	36,443	\$139,000	\$38,903	\$18.70
Troy	38.6%	162	421	\$109,000	\$30,488	\$14.66
Swanville	38.1%	215	564	\$100,000	\$29,282	\$14.08
Winterport	35.5%	543	1,530	\$136,000	\$37,626	\$18.09
Islesboro	34.8%	93	266	\$152,000	\$39,692	\$19.08
Palermo	30.5%	191	626	\$144,000	\$40,040	\$19.25
Pittsfield, ME LMA Housing Market	30.3%	2,070	6,823	\$87,100	\$24,697	\$11.87
Morrill	29.8%	99	333	\$100,750	\$28,581	\$13.74

2015 Housing Facts for Waldo 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>
Belfast	83.8%	16	83
Lincolntonville	65.9%	15	29
Searsmont	58.8%	7	10
Camden, ME LMA Housing Market	58.0%	115	159
Stockton Springs	54.2%	11	13
Ellsworth, ME LMA Housing Market	53.9%	321	375
Unity	52.9%	8	9
Belfast, ME LMA Housing Market	50.7%	178	183
Northport	50.0%	12	12
Maine	48.9%	9,328	8,919
Searsport	48.8%	22	21
Waldo County	46.6%	283	247
Liberty	46.2%	7	6
Monroe	42.9%	8	6
Burnham	40.0%	6	4
Bangor, ME MA Housing Market	37.2%	880	522
Congressional District 2	35.9%	4,624	2,595
Swanville	35.3%	11	6
Islesboro	30.8%	9	4
Augusta Micropolitan Housing Market	27.8%	825	318
Pittsfield, ME LMA Housing Market	22.5%	138	40
Winterport	20.4%	43	11
Troy	20.0%	8	2
Morrill	16.7%	10	2
Palermo	13.5%	32	5
Waldo	9.1%	10	1

Relative Increases in Income and Home Price ³



2015 Housing Facts for Waldo 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
Waldo County	2011	0.75	\$880	\$26,252	\$35,206	\$656
	2012	0.76	\$836	\$25,385	\$33,457	\$635
	2013	0.72	\$851	\$24,512	\$34,053	\$613
	2014	0.63	\$932	\$23,593	\$37,294	\$590
	2015	0.73	\$831	\$24,272	\$33,232	\$607
Ellsworth, ME LMA Housing Market		0.64	\$1,027	\$26,303	\$41,074	\$658
Belfast, ME LMA Housing Market		0.71	\$831	\$23,689	\$33,232	\$592
Waldo County		0.73	\$831	\$24,272	\$33,232	\$607
Bangor, ME MA Housing Market		0.76	\$897	\$27,347	\$35,888	\$684
Congressional District 2		0.81	\$803	\$25,887	\$32,130	\$647
Maine		0.89	\$850	\$30,142	\$33,998	\$754
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

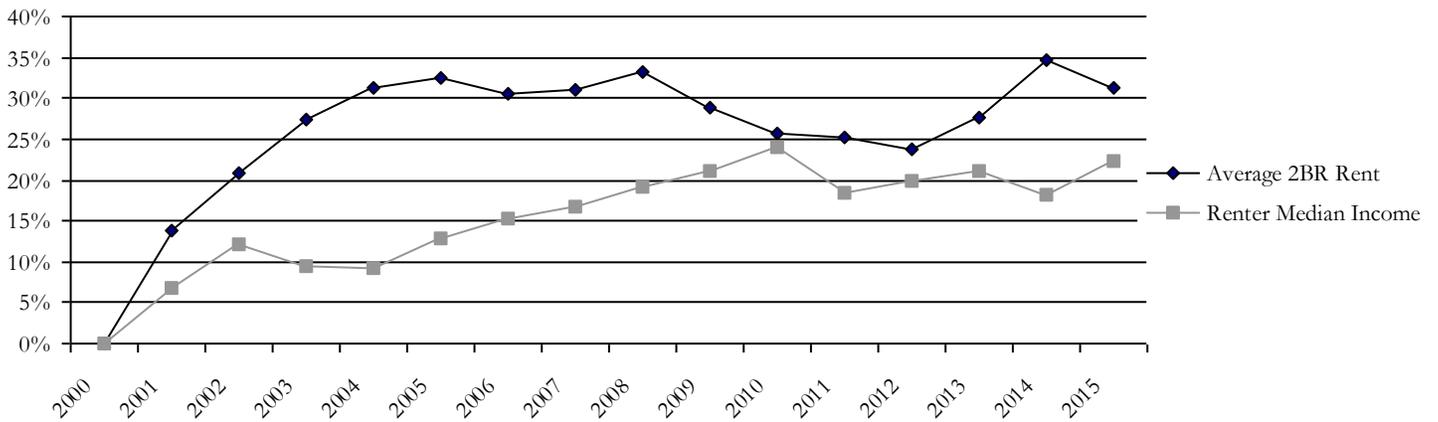
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment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

Renter Households Unable to Afford Average 2 Bedroom Rent

Location	Households 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
Ellsworth, ME LMA Housing Market	66.8%	4,247	6,355	\$1,027	\$41,074	\$19.75
Belfast, ME LMA Housing Market	66.8%	1,912	2,862	\$831	\$33,232	\$15.98
Waldo County	65.8%	2,362	3,589	\$831	\$33,232	\$15.98
Bangor, ME MA Housing Market	62.1%	11,189	18,032	\$897	\$35,888	\$17.25
Congressional District 2	58.9%	45,331	76,979	\$803	\$32,130	\$15.45
Maine	55.4%	89,127	160,903	\$850	\$33,998	\$16.35
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 Waldo County

Relative Increases in Renter Income and Average 2BR Rent³



Demographics

	% Change 1990-2015	1990	2011	2012	2013	2014	2015
Population	18.2%	33,018	38,677	39,485	38,675	38,840	39,031
Households	35.0%	12,415	16,439	16,893	16,513	16,628	16,764

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).