

2015 Housing Facts for York, ME LMA Housing Market

Homeownership Affordability Index

York, ME LMA 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	0.82	\$275,000	\$60,718	\$74,382	\$224,481
	2012	0.81	\$284,970	\$61,090	\$75,537	\$230,467
	2013	0.74	\$300,000	\$60,335	\$82,012	\$220,706
	2014	0.92	\$272,000	\$66,654	\$72,746	\$249,221
	2015	0.86	\$287,000	\$65,179	\$75,840	\$246,657
Ogunquit		0.63	\$385,000	\$61,912	\$98,608	\$241,726
York		0.70	\$365,000	\$67,847	\$97,305	\$254,500
York, ME LMA Housing Market		0.86	\$287,000	\$65,179	\$75,840	\$246,657
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
Wells		1.02	\$230,000	\$61,627	\$60,239	\$235,298
Maine		1.03	\$176,000	\$50,703	\$49,352	\$180,816
North Berwick		1.31	\$184,500	\$66,213	\$50,517	\$241,827

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

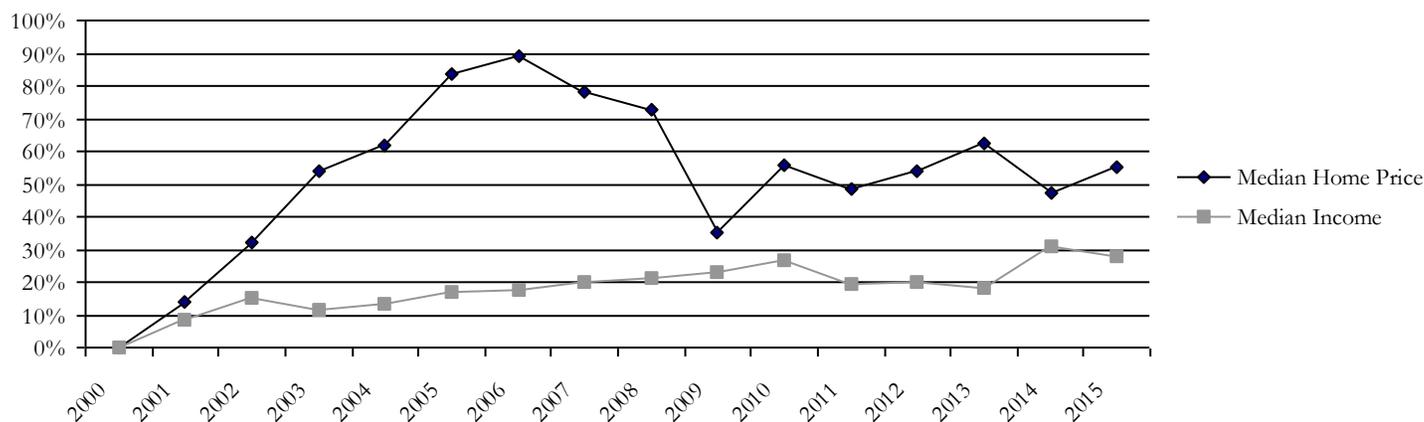
Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Ogunquit	74.5%	333	447	\$385,000	\$98,608	\$47.41
York	68.2%	3,789	5,554	\$365,000	\$97,305	\$46.78
York, ME LMA Housing Market	57.4%	6,925	12,067	\$287,000	\$75,840	\$36.46
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
Wells	48.9%	2,093	4,280	\$230,000	\$60,239	\$28.96
North Berwick	37.1%	663	1,786	\$184,500	\$50,517	\$24.29

Unattainable Homes as a Percentage of Homes Sold

Location	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
York	80.2%	55	223
Ogunquit	80.0%	17	68
York, ME LMA Housing Market	61.5%	287	458
Congressional District 1	54.4%	5,028	6,000
York County	52.9%	1,623	1,821
Wells	51.3%	156	164
Maine	48.9%	9,328	8,919
North Berwick	21.0%	49	13

2015 Housing Facts for York, ME LMA Housing Market

Relative Increases in Income and Home Price ³



Rental Affordability Index

York, ME LMA Housing Market	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
	2011	0.86	\$1,099	\$37,784	\$43,958	\$945
	2012	0.97	\$999	\$38,894	\$39,958	\$972
	2014	0.49	\$1,949	\$38,278	\$77,955	\$957
	2015	0.50	\$1,904	\$37,786	\$76,164	\$945
York, ME LMA Housing Market		0.50	\$1,904	\$37,786	\$76,164	\$945
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

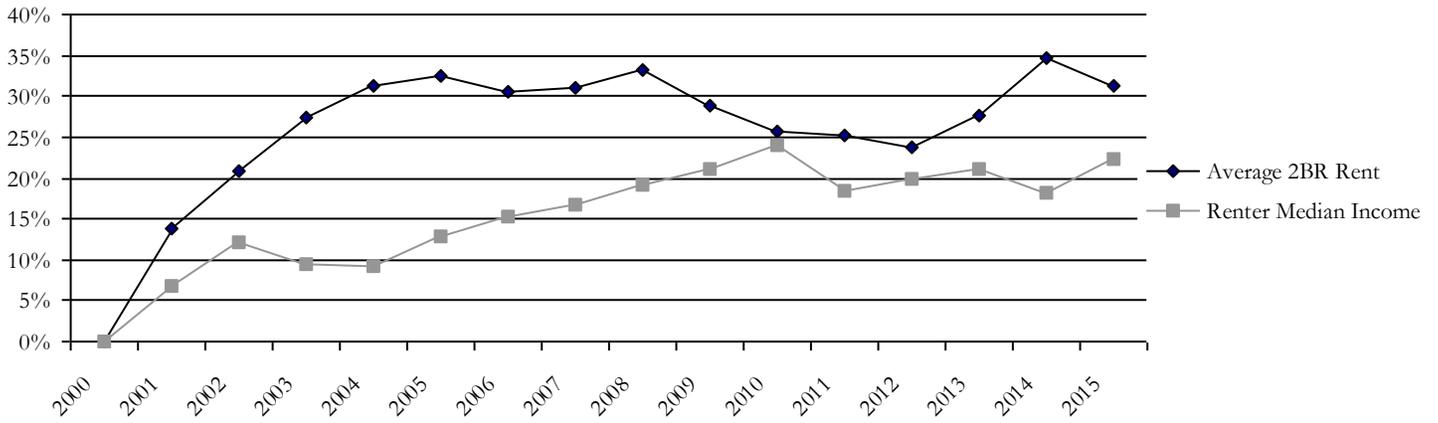
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment (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, ME LMA Housing Market	78.5%	1,805	2,299	\$1,904	\$76,164	\$36.62
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	24.3%	22,363	30,601	27,830	27,706	27,864	27,804
Households	39.7%	8,636	13,104	12,067	11,962	12,076	12,067

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).