

# Housing Facts and Affordability Index for Maine - 2016

Homeownership Affordability Index			Median Home Price <sup>1</sup>	Median Income <sup>2</sup>	Income Needed to Afford Median Home Price	Home Price Affordable to Median Income
Maine	Year	Index				
	2012	0.96	\$165,000	\$45,530	\$47,305	\$158,811
	2013	0.97	\$169,900	\$47,728	\$49,034	\$165,374
	2014	1.04	\$170,000	\$49,747	\$47,981	\$176,259
	2015	1.03	\$176,000	\$50,703	\$49,352	\$180,816
	2016	0.97	\$184,000	\$50,990	\$52,545	\$178,552
Augusta Micropolitan Housing Market		1.19	\$145,000	\$48,978	\$41,224	\$172,276
Bangor, ME MA Housing Market		1.20	\$137,500	\$47,919	\$39,848	\$165,352
Belfast, ME LMA Housing Market		0.97	\$150,000	\$42,814	\$43,998	\$145,963
Boothbay Harbor, ME LMA Housing Market		0.87	\$251,250	\$57,488	\$66,212	\$218,145
Bridgton-Paris, ME LMA Housing Market		1.02	\$149,000	\$42,253	\$41,472	\$151,805
Brunswick Micropolitan Housing Market		0.91	\$212,500	\$54,971	\$60,153	\$194,195
Calais, ME LMA Housing Market		1.55	\$85,000	\$39,089	\$25,271	\$131,477
Camden, ME LMA Housing Market		0.89	\$232,000	\$57,996	\$65,395	\$205,751
Conway, NH-ME LMA Housing Market		1.02	\$178,300	\$50,650	\$49,489	\$182,483
Dover-Foxcroft, ME LMA Housing Market		1.71	\$79,750	\$39,249	\$22,952	\$136,380
Ellsworth, ME LMA Housing Market		0.94	\$189,000	\$47,693	\$50,910	\$177,059
Farmington, ME LMA Housing Market		1.13	\$135,000	\$43,699	\$38,713	\$152,385
Houlton, ME LMA Housing Market		1.94	\$65,500	\$38,090	\$19,684	\$126,747
Lewiston-Auburn, ME MA Housing Market		1.11	\$140,000	\$45,820	\$41,128	\$155,973
Lincoln, ME LMA Housing Market		1.98	\$61,200	\$36,092	\$18,219	\$121,239
Machias, ME LMA Housing Market		1.52	\$91,500	\$40,607	\$26,703	\$139,141
Madawaska, ME LMA Housing Market		1.73	\$75,000	\$39,962	\$23,145	\$129,493
Millinocket, ME LMA Housing Market		2.44	\$50,500	\$38,130	\$15,605	\$123,397
Pittsfield, ME LMA Housing Market		1.61	\$88,250	\$41,268	\$25,626	\$142,120
Portland-South Portland MA Housing Market		0.86	\$245,000	\$59,704	\$69,528	\$210,382
Portsmouth, NH-ME MA Housing Market		0.84	\$300,887	\$71,512	\$85,560	\$251,485
Presque Isle, ME LMA Housing Market		1.52	\$85,000	\$38,473	\$25,378	\$128,857
Rochester-Dover, NH-ME MA Housing Mark		1.03	\$225,000	\$68,127	\$65,999	\$232,253
Rockland Micropolitan Housing Market		1.07	\$184,450	\$54,586	\$50,991	\$197,455
Rumford, ME LMA Housing Market		1.20	\$120,000	\$40,180	\$33,601	\$143,495
Sanford Micropolitan Housing Market		1.11	\$160,000	\$48,878	\$44,184	\$176,998
Skowhegan, ME LMA Housing Market		1.50	\$96,750	\$42,257	\$28,194	\$145,010
Waldoboro, ME LMA Housing Market		1.08	\$190,000	\$55,128	\$51,002	\$205,373
Waterville Micropolitan Housing Market		1.27	\$112,000	\$41,300	\$32,513	\$142,269
York, ME LMA Housing Market		0.79	\$313,500	\$66,260	\$84,041	\$247,171

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.

# Housing Facts and Affordability Index for Maine - 2016

## Households Unable to Afford Median Home

Maine	Year	Households Unable to Afford Median Home		Total Households	Median Home Price <sup>1</sup>	Income Needed to Afford Median Home	
		Percent	Number			Annual	Hourly
	2012	53.1%	301,417	567,261	\$165,000	\$47,305	\$22.74
	2013	52.4%	293,174	560,006	\$169,900	\$49,034	\$23.57
	2014	49.5%	278,382	561,961	\$170,000	\$47,981	\$23.07
	2015	50.1%	281,842	562,627	\$176,000	\$49,352	\$23.73
	2016	52.5%	296,967	565,157	\$184,000	\$52,545	\$25.26
Augusta Micropolitan Housing Market		42.9%	15,697	36,563	\$145,000	\$41,224	\$19.82
Bangor, ME MA Housing Market		42.9%	23,740	55,395	\$137,500	\$39,848	\$19.16
Belfast, ME LMA Housing Market		51.0%	6,073	11,913	\$150,000	\$43,998	\$21.15
Boothbay Harbor, ME LMA Housing Market		55.7%	1,835	3,292	\$251,250	\$66,212	\$31.83
Bridgton-Paris, ME LMA Housing Market		50.0%	5,889	11,770	\$149,000	\$41,472	\$19.94
Brunswick Micropolitan Housing Market		54.3%	15,682	28,884	\$212,500	\$60,153	\$28.92
Calais, ME LMA Housing Market		31.7%	1,856	5,846	\$85,000	\$25,271	\$12.15
Camden, ME LMA Housing Market		56.6%	3,990	7,053	\$232,000	\$65,395	\$31.44
Conway, NH-ME LMA Housing Market		49.0%	1,640	3,349	\$178,300	\$49,489	\$23.79
Dover-Foxcroft, ME LMA Housing Market		28.5%	2,665	9,351	\$79,750	\$22,952	\$11.03
Ellsworth, ME LMA Housing Market		53.0%	13,065	24,667	\$189,000	\$50,910	\$24.48
Farmington, ME LMA Housing Market		44.4%	6,675	15,022	\$135,000	\$38,713	\$18.61
Houlton, ME LMA Housing Market		24.7%	1,898	7,670	\$65,500	\$19,684	\$9.46
Lewiston-Auburn, ME MA Housing Market		45.3%	19,780	43,637	\$140,000	\$41,128	\$19.77
Lincoln, ME LMA Housing Market		22.6%	770	3,406	\$61,200	\$18,219	\$8.76
Machias, ME LMA Housing Market		32.9%	2,397	7,295	\$91,500	\$26,703	\$12.84
Madawaska, ME LMA Housing Market		26.4%	846	3,204	\$75,000	\$23,145	\$11.13
Millinocket, ME LMA Housing Market		14.1%	615	4,348	\$50,500	\$15,605	\$7.50
Pittsfield, ME LMA Housing Market		31.7%	2,148	6,778	\$88,250	\$25,626	\$12.32
Portland-South Portland MA Housing Market		57.9%	90,659	156,485	\$245,000	\$69,528	\$33.43
Portsmouth, NH-ME MA Housing Market		59.7%	4,220	7,068	\$300,887	\$85,560	\$41.13
Presque Isle, ME LMA Housing Market		34.2%	6,819	19,937	\$85,000	\$25,378	\$12.20
Rochester-Dover, NH-ME MA Housing Mark		49.0%	3,897	7,945	\$225,000	\$65,999	\$31.73
Rockland Micropolitan Housing Market		47.3%	5,216	11,016	\$184,450	\$50,991	\$24.51
Rumford, ME LMA Housing Market		42.6%	4,031	9,463	\$120,000	\$33,601	\$16.15
Sanford Micropolitan Housing Market		45.6%	4,930	10,818	\$160,000	\$44,184	\$21.24
Skowhegan, ME LMA Housing Market		32.9%	4,420	13,453	\$96,750	\$28,194	\$13.55
Waldoboro, ME LMA Housing Market		47.2%	4,155	8,803	\$190,000	\$51,002	\$24.52
Waterville Micropolitan Housing Market		41.3%	7,578	18,342	\$112,000	\$32,513	\$15.63
York, ME LMA Housing Market		60.7%	7,420	12,216	\$313,500	\$84,041	\$40.40

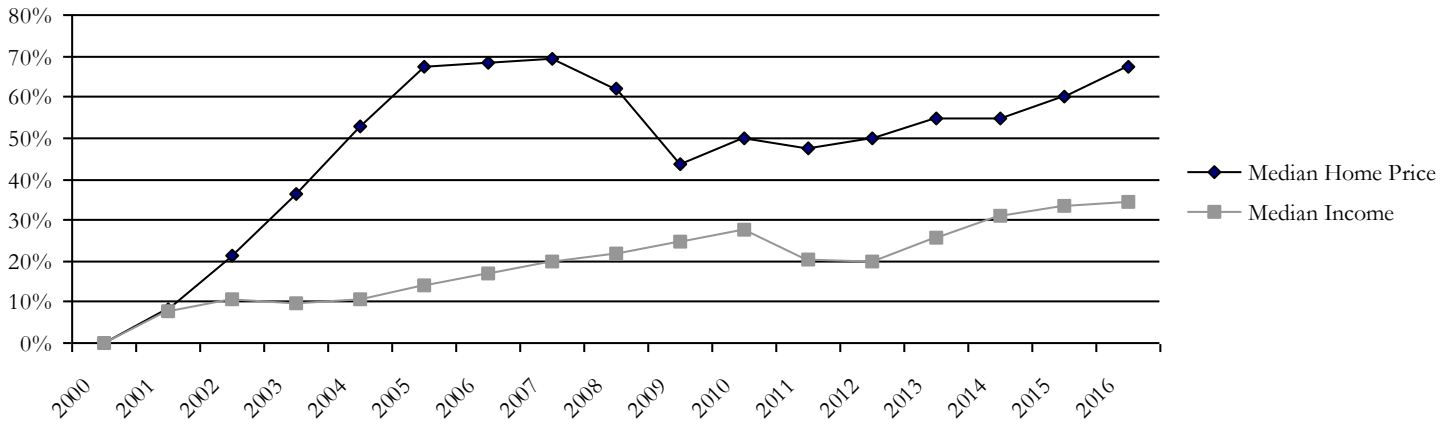
# Housing Facts and Affordability Index for Maine - 2016

## Unattainable Homes as a Percentage of Homes Sold

Maine		Percentage of <u>Unattainable Homes</u>	<u>Affordable Homes Sold</u>	<u>Unattainable Homes Sold</u>
	2012	53.7%	6,229	7,237
	2013	52.4%	7,281	8,016
	2014	48.0%	8,557	7,910
	2015	48.9%	9,328	8,919
	2016	52.8%	9,555	10,689
Augusta Micropolitan Housing Market		35.0%	799	431
Bangor, ME MA Housing Market		35.1%	1,088	588
Belfast, ME LMA Housing Market		52.8%	187	209
Boothbay Harbor, ME LMA Housing Market		63.4%	59	102
Bridgton-Paris, ME LMA Housing Market		48.5%	252	237
Brunswick Micropolitan Housing Market		54.9%	512	623
Calais, ME LMA Housing Market		20.5%	116	30
Camden, ME LMA Housing Market		58.8%	107	153
Conway, NH-ME LMA Housing Market		46.5%	76	66
Dover-Foxcroft, ME LMA Housing Market		23.7%	267	83
Ellsworth, ME LMA Housing Market		54.3%	368	437
Farmington, ME LMA Housing Market		41.6%	331	236
Houlton, ME LMA Housing Market		20.1%	143	36
Lewiston-Auburn, ME MA Housing Market		41.3%	698	491
Lincoln, ME LMA Housing Market		23.3%	66	20
Machias, ME LMA Housing Market		33.3%	132	66
Madawaska, ME LMA Housing Market		17.8%	37	8
Millinocket, ME LMA Housing Market		16.1%	99	19
Pittsfield, ME LMA Housing Market		24.2%	144	46
Portland-South Portland MA Housing Market		67.3%	2,174	4,471
Portsmouth, NH-ME MA Housing Market		67.6%	83	173
Presque Isle, ME LMA Housing Market		24.4%	303	98
Rochester-Dover, NH-ME MA Housing Market		45.6%	173	145
Rockland Micropolitan Housing Market		44.7%	207	167
Rumford, ME LMA Housing Market		43.2%	213	162
Sanford Micropolitan Housing Market		37.2%	302	179
Skowhegan, ME LMA Housing Market		24.4%	276	89
Waldoboro, ME LMA Housing Market		46.2%	198	170
Waterville Micropolitan Housing Market		31.4%	326	149
York, ME LMA Housing Market		65.4%	285	539

# Housing Facts and Affordability Index for Maine - 2016

## Relative Increases in Income and Home Price<sup>3</sup>



# Housing Facts and Affordability Index for Maine - 2016

## Rental Affordability Index

Maine	Year	Index	Average	Renter	Income Needed	2 BR Rent
			2 BR Rent (with utilities) <sup>4</sup>	Household Median Income <sup>2</sup>	to Afford Average 2 BR Rent	Affordable to Median Income
	2012	0.92	\$800	\$29,554	\$31,986	\$739
	2013	0.90	\$826	\$29,841	\$33,028	\$746
	2014	0.84	\$872	\$29,143	\$34,865	\$729
	2015	0.89	\$850	\$30,142	\$33,998	\$754
	2016	0.85	\$872	\$29,588	\$34,873	\$740
Augusta Micropolitan Housing Market		0.90	\$784	\$28,232	\$31,374	\$706
Bangor, ME MA Housing Market		0.89	\$813	\$28,898	\$32,535	\$722
Belfast, ME LMA Housing Market		0.69	\$882	\$24,241	\$35,264	\$606
Boothbay Harbor, ME LMA Housing Market		1.09	\$698	\$30,379	\$27,917	\$759
Bridgton-Paris, ME LMA Housing Market		0.81	\$803	\$26,074	\$32,129	\$652
Brunswick Micropolitan Housing Market		0.98	\$796	\$31,029	\$31,823	\$776
Calais, ME LMA Housing Market		0.79	\$773	\$24,512	\$30,907	\$613
Camden, ME LMA Housing Market		1.03	\$915	\$37,587	\$36,606	\$940
Conway, NH-ME LMA Housing Market		1.06	\$688	\$29,147	\$27,516	\$729
Dover-Foxcroft, ME LMA Housing Market		0.77	\$785	\$24,167	\$31,417	\$604
Ellsworth, ME LMA Housing Market		0.81	\$860	\$27,968	\$34,386	\$699
Farmington, ME LMA Housing Market		0.69	\$950	\$26,213	\$38,013	\$655
Houlton, ME LMA Housing Market		1.14	\$534	\$24,453	\$21,375	\$611
Lewiston-Auburn, ME MA Housing Market		0.78	\$799	\$24,989	\$31,958	\$625
Lincoln, ME LMA Housing Market		0.75	\$714	\$21,478	\$28,557	\$537
Machias, ME LMA Housing Market		0.70	\$911	\$25,379	\$36,456	\$634
Madawaska, ME LMA Housing Market		1.01	\$658	\$26,679	\$26,316	\$667
Millinocket, ME LMA Housing Market		0.77	\$815	\$25,034	\$32,586	\$626
Pittsfield, ME LMA Housing Market		0.82	\$732	\$24,044	\$29,298	\$601
Portland-South Portland MA Housing Market		0.84	\$1,025	\$34,524	\$41,002	\$863
Portsmouth, NH-ME MA Housing Market		1.04	\$1,091	\$45,262	\$43,649	\$1,132
Presque Isle, ME LMA Housing Market		0.85	\$694	\$23,556	\$27,776	\$589
Rochester-Dover, NH-ME MA Housing Mark		0.97	\$1,046	\$40,542	\$41,845	\$1,014
Rockland Micropolitan Housing Market		1.07	\$788	\$33,699	\$31,532	\$842
Rumford, ME LMA Housing Market		0.69	\$779	\$21,507	\$31,144	\$538
Sanford Micropolitan Housing Market		1.01	\$711	\$28,818	\$28,440	\$720
Skowhegan, ME LMA Housing Market		0.74	\$862	\$25,561	\$34,477	\$639
Waldoboro, ME LMA Housing Market		0.92	\$881	\$32,275	\$35,253	\$807
Waterville Micropolitan Housing Market		0.69	\$849	\$23,521	\$33,969	\$588
York, ME LMA Housing Market		0.95	\$974	\$36,885	\$38,972	\$922

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.

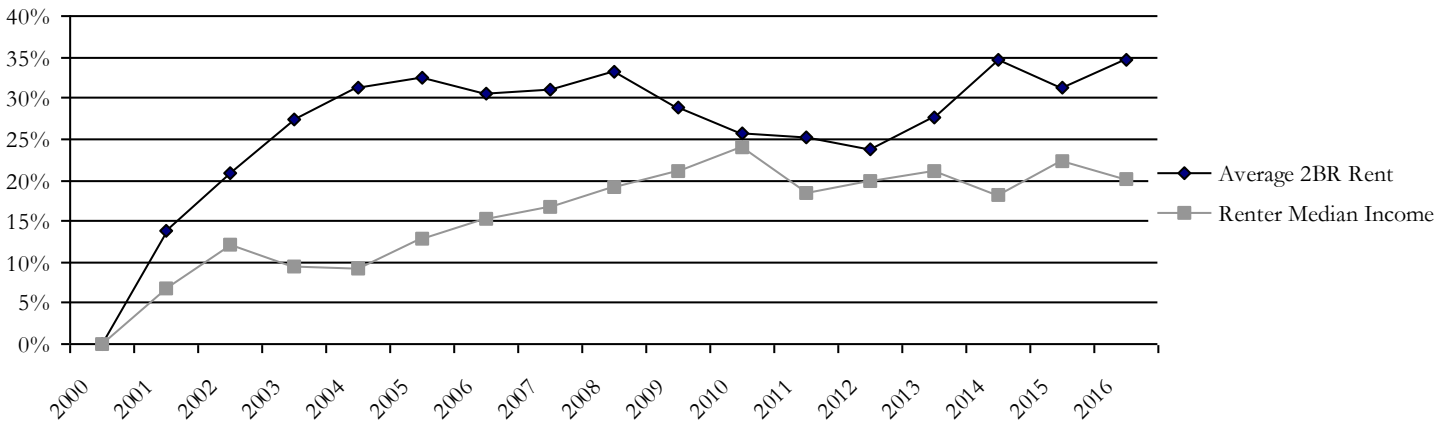
# Housing Facts and Affordability Index for Maine - 2016

## Renter Households Unable to Afford Average 2 Bedroom Rent

Maine	Year	Households Unable to Afford Average 2 BR Rent		Total Renter Households	Average 2 BR Rent (with utilities) <sup>4</sup>	Income Needed to Afford Average 2 BR Rent	
		Percent	Number			Annual	Hourly
	2012	53.7%	82,993	154,519	\$800	\$31,986	\$15.38
	2013	54.5%	87,379	160,458	\$826	\$33,028	\$15.88
	2014	57.8%	92,844	160,766	\$872	\$34,865	\$16.76
	2015	55.4%	89,127	160,903	\$850	\$33,998	\$16.35
	2016	57.4%	92,705	161,601	\$872	\$34,873	\$16.77
Augusta Micropolitan Housing Market		54.9%	5,181	9,433	\$784	\$31,374	\$15.08
Bangor, ME MA Housing Market		55.8%	10,082	18,083	\$813	\$32,535	\$15.64
Belfast, ME LMA Housing Market		67.3%	1,930	2,866	\$882	\$35,264	\$16.95
Boothbay Harbor, ME LMA Housing Market		46.6%	313	671	\$698	\$27,917	\$13.42
Bridgton-Paris, ME LMA Housing Market		59.8%	1,722	2,880	\$803	\$32,129	\$15.45
Brunswick Micropolitan Housing Market		51.3%	3,881	7,569	\$796	\$31,823	\$15.30
Calais, ME LMA Housing Market		59.4%	897	1,511	\$773	\$30,907	\$14.86
Camden, ME LMA Housing Market		49.0%	767	1,564	\$915	\$36,606	\$17.60
Conway, NH-ME LMA Housing Market		47.5%	273	575	\$688	\$27,516	\$13.23
Dover-Foxcroft, ME LMA Housing Market		60.9%	1,373	2,255	\$785	\$31,417	\$15.10
Ellsworth, ME LMA Housing Market		59.1%	3,735	6,320	\$860	\$34,386	\$16.53
Farmington, ME LMA Housing Market		66.2%	2,437	3,684	\$950	\$38,013	\$18.28
Houlton, ME LMA Housing Market		44.0%	824	1,874	\$534	\$21,375	\$10.28
Lewiston-Auburn, ME MA Housing Market		58.1%	8,945	15,388	\$799	\$31,958	\$15.36
Lincoln, ME LMA Housing Market		62.1%	416	670	\$714	\$28,557	\$13.73
Machias, ME LMA Housing Market		65.8%	1,162	1,766	\$911	\$36,456	\$17.53
Madawaska, ME LMA Housing Market		49.5%	431	871	\$658	\$26,316	\$12.65
Millinocket, ME LMA Housing Market		61.7%	563	913	\$815	\$32,586	\$15.67
Pittsfield, ME LMA Housing Market		58.8%	799	1,359	\$732	\$29,298	\$14.09
Portland-South Portland MA Housing Market		56.9%	28,303	49,710	\$1,025	\$41,002	\$19.71
Portsmouth, NH-ME MA Housing Market		48.5%	954	1,966	\$1,091	\$43,649	\$20.99
Presque Isle, ME LMA Housing Market		56.5%	3,446	6,101	\$694	\$27,776	\$13.35
Rochester-Dover, NH-ME MA Housing Mark		51.3%	772	1,504	\$1,046	\$41,845	\$20.12
Rockland Micropolitan Housing Market		46.8%	1,430	3,055	\$788	\$31,532	\$15.16
Rumford, ME LMA Housing Market		64.3%	1,584	2,465	\$779	\$31,144	\$14.97
Sanford Micropolitan Housing Market		49.5%	1,630	3,291	\$711	\$28,440	\$13.67
Skowhegan, ME LMA Housing Market		64.1%	2,096	3,272	\$862	\$34,477	\$16.58
Waldoboro, ME LMA Housing Market		55.1%	910	1,652	\$881	\$35,253	\$16.95
Waterville Micropolitan Housing Market		65.0%	3,902	6,004	\$849	\$33,969	\$16.33
York, ME LMA Housing Market		52.1%	1,213	2,329	\$974	\$38,972	\$18.74

# Housing Facts and Affordability Index for Maine - 2016

## Relative Increases in Renter Income and Average 2BR Rent<sup>3</sup>



## Demographics

	% Change 1990-2016	1990	2012	2013	2014	2015	2016
Population	8.4%	1,227,460	1,342,293	1,326,933	1,328,784	1,327,625	1,330,968
Households	21.5%	465,142	567,080	559,828	561,791	562,460	564,989

## Endnotes

<sup>1</sup>This 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.

<sup>2</sup>Source: Claritas

<sup>3</sup>The Y axis is an index defined as the ratio of the annual value to the year 2000 value.

<sup>4</sup>Source: MaineHousing Quarterly Rent Survey. All rent data reported adjusted to include the cost of utilities (heat, hot water, and electricity).