

2016 Housing Facts and Affordability Index for Calais, ME LMA Housing Market

Homeownership Affordability Index

Calais, 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
	2012	0.89	\$120,000	\$31,746	\$35,706	\$106,693
	2013	1.60	\$73,000	\$34,519	\$21,625	\$116,531
	2014	1.75	\$72,000	\$36,460	\$20,791	\$126,262
	2015	1.43	\$89,000	\$36,969	\$25,910	\$126,988
	2016	1.55	\$85,000	\$39,089	\$25,271	\$131,477
Pembroke		0.94	\$120,000	\$34,841	\$37,107	\$112,672
Maine		0.97	\$184,000	\$50,990	\$52,545	\$178,552
Perry		1.00	\$159,000	\$45,688	\$45,864	\$158,390
Eastport		1.19	\$85,000	\$32,500	\$27,307	\$101,165
Calais		1.54	\$72,450	\$36,105	\$23,466	\$111,470
Calais, ME LMA Housing Market		1.55	\$85,000	\$39,089	\$25,271	\$131,477
Alexander		2.06	\$80,000	\$48,370	\$23,454	\$164,985
Baileyville		2.14	\$75,000	\$49,122	\$22,927	\$160,692

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

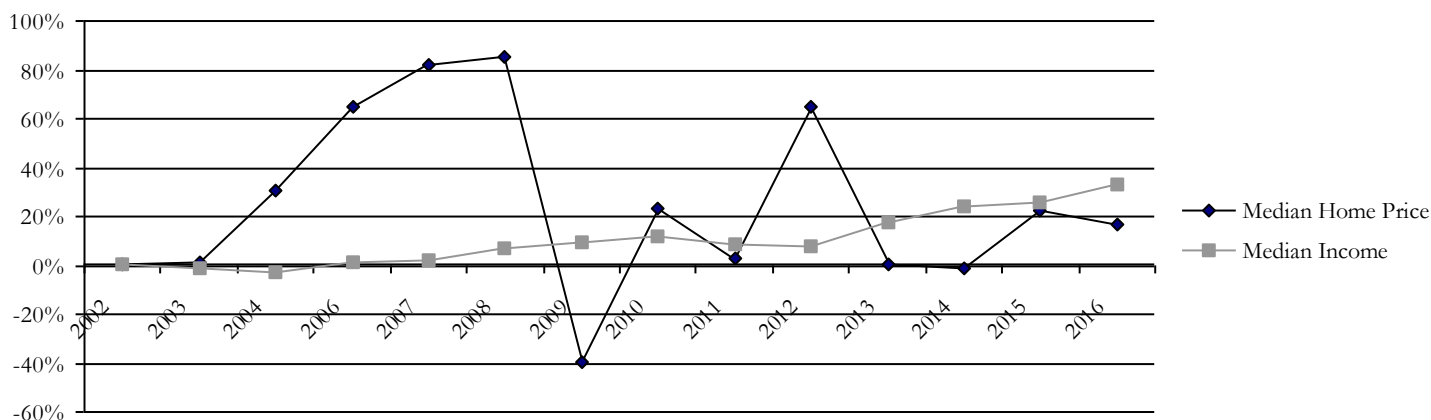
Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Pembroke	52.9%	177	334	\$120,000	\$37,107	\$17.84
Maine	52.5%	296,838	564,989	\$184,000	\$52,545	\$25.26
Perry	49.1%	177	360	\$159,000	\$45,864	\$22.05
Eastport	42.8%	279	651	\$85,000	\$27,307	\$13.13
Calais	32.3%	425	1,318	\$72,450	\$23,466	\$11.28
Calais, ME LMA Housing Market	31.7%	1,856	5,846	\$85,000	\$25,271	\$12.15
Alexander	18.9%	43	228	\$80,000	\$23,454	\$11.28
Baileyville	16.7%	100	597	\$75,000	\$22,927	\$11.02

Unattainable Homes as a Percentage of Homes Sold

Location	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Pembroke	54.5%	5	6
Maine	52.8%	9,555	10,689
Perry	50.0%	5	5
Eastport	37.0%	17	10
Calais, ME LMA Housing Market	20.5%	116	30
Alexander	18.2%	9	2
Calais	17.6%	28	6
Baileyville	15.4%	11	2

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Relative Increases in Income and Home Price ³



Rental Affordability Index

Calais, 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
	2012	0.68	\$770	\$20,917	\$30,802	\$523
	2013	0.69	\$788	\$21,864	\$31,519	\$547
	2014	0.61	\$908	\$22,072	\$36,328	\$552
	2015	0.70	\$808	\$22,517	\$32,338	\$563
	2016	0.79	\$773	\$24,512	\$30,907	\$613
Eastport		0.57	\$893	\$20,487	\$35,720	\$512
Calais, ME LMA Housing Market		0.79	\$773	\$24,512	\$30,907	\$613
Calais		0.80	\$846	\$26,937	\$33,848	\$673
Maine		0.85	\$872	\$29,588	\$34,873	\$740
Baileyville		1.14	\$693	\$31,723	\$27,720	\$793

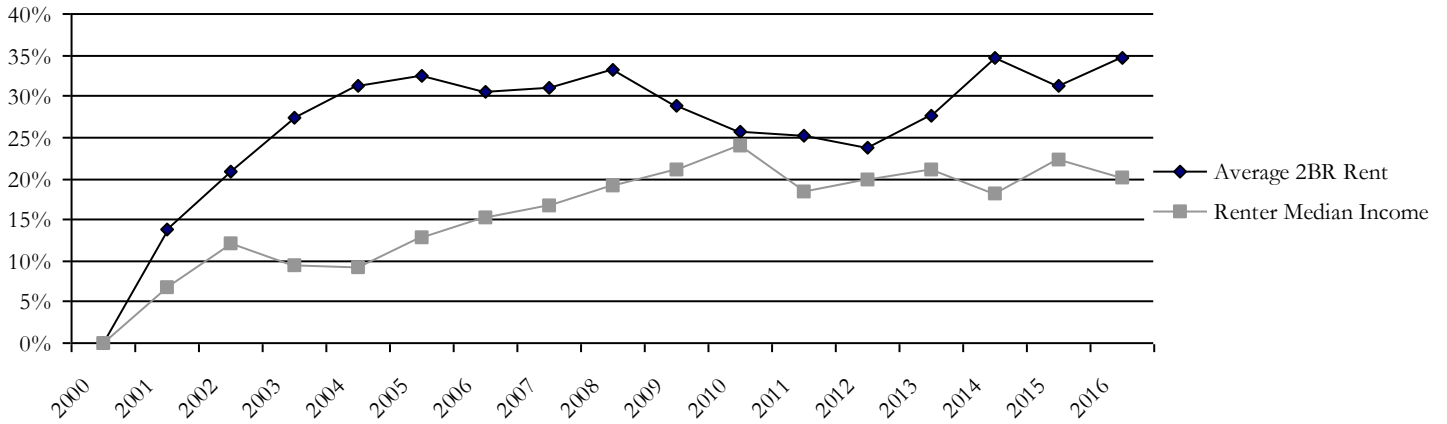
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment (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
Eastport	74.9%	149	199	\$893	\$35,720	\$17.17
Calais	60.3%	325	539	\$846	\$33,848	\$16.27
Calais, ME LMA Housing Market	59.4%	897	1,511	\$773	\$30,907	\$14.86
Maine	57.4%	92,705	161,601	\$872	\$34,873	\$16.77
Baileyville	41.8%	59	141	\$693	\$27,720	\$13.33

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Relative Increases in Renter Income and Average 2BR Rent³



Demographics

	% Change 1990-2016	1990	2012	2013	2014	2015	2016
Population	-15.5%	15,579	13,899	13,742	13,624	13,417	13,161
Households	-0.9%	5,901	6,129	6,069	6,040	5,950	5,846

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).