

## 2016 Housing Facts and Affordability Index for Ellsworth, ME LMA Housing Market

<b>Homeownership Affordability Index</b>		Median	Income Needed	Home Price
Ellsworth, ME LMA Housing Market	<u>Year</u>	<u>Home Price</u> <sup>1</sup>	<u>to Afford Median Home Price</u>	<u>Affordable to Median Income</u>
	2012	\$175,000	\$47,964	\$160,946
	2013	\$176,250	\$48,420	\$157,169
	2014	\$185,000	\$49,749	\$176,100
	2015	\$186,450	\$49,523	\$177,883
	2016	\$189,000	\$50,910	\$177,059
Stonington	0.36	\$362,500	\$101,834	\$131,919
Castine	0.42	\$385,000	\$103,266	\$162,592
Southwest Harbor	0.52	\$238,200	\$67,539	\$124,146
Blue Hill	0.53	\$245,000	\$65,942	\$129,976
Tremont	0.55	\$295,000	\$78,450	\$161,277
Trenton	0.59	\$302,500	\$81,463	\$177,034
Mount Desert	0.61	\$424,500	\$108,764	\$260,460
Brooklin	0.67	\$280,750	\$72,518	\$188,583
Bar Harbor	0.70	\$313,500	\$84,175	\$219,895
Deer Isle	0.77	\$196,500	\$53,229	\$151,589
Hancock	0.80	\$188,000	\$51,437	\$150,014
Penobscot	0.80	\$175,000	\$47,449	\$139,811
Surry	0.83	\$217,000	\$56,143	\$180,003
Ellsworth, ME LMA Housing Market	0.94	\$189,000	\$50,910	\$177,059
Sullivan	0.95	\$170,000	\$46,929	\$161,271
Maine	0.97	\$184,000	\$52,545	\$178,552
Lamoine	1.01	\$207,500	\$55,773	\$208,607
Ellsworth	1.01	\$162,000	\$47,235	\$164,089
Franklin	1.01	\$147,500	\$39,855	\$149,701
Winter Harbor	1.07	\$141,000	\$37,162	\$150,905
Orland	1.21	\$151,200	\$42,747	\$183,046
Gouldsboro	1.22	\$150,000	\$39,366	\$182,711
Steuben	1.27	\$100,000	\$29,616	\$127,045
Otis	1.42	\$135,000	\$35,277	\$191,996
Mariaville	1.47	\$115,450	\$32,369	\$169,972
Bucksport	1.62	\$110,000	\$31,081	\$178,119

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.

## 2016 Housing Facts and Affordability Index for Ellsworth, ME LMA Housing Market

### Households Unable to Afford Median Home

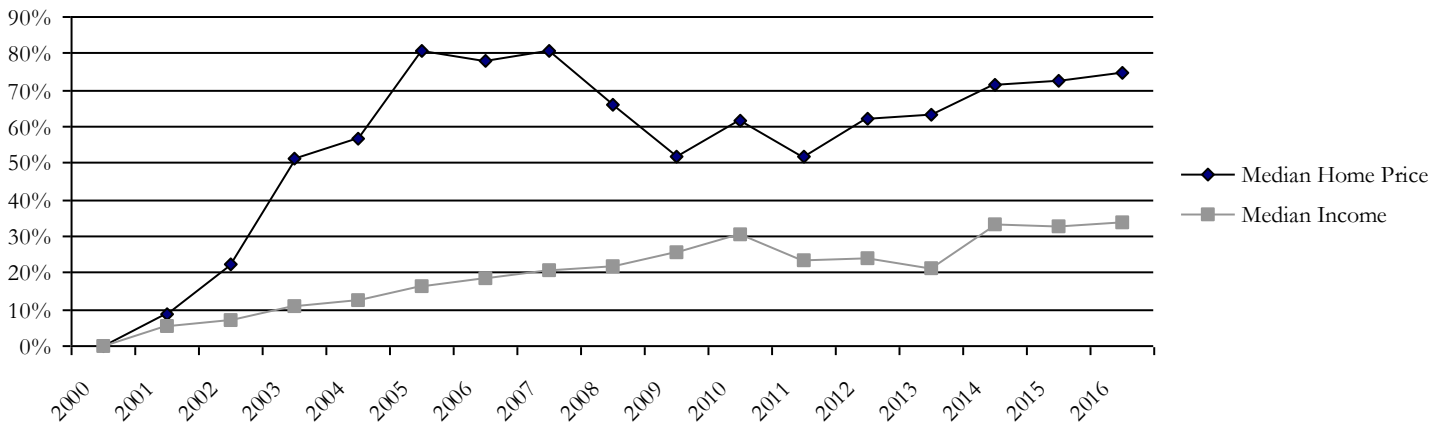
<u>Location</u>	<u>Households Unable to Afford Median Home</u>		<u>Total Households</u>	<u>Median Home Price<sup>1</sup></u>	<u>Income Needed to Afford Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Stonington	89.0%	452	508	\$362,500	\$101,834	\$48.96
Tremont	80.3%	583	726	\$295,000	\$78,450	\$37.72
Southwest Harbor	78.5%	628	800	\$238,200	\$67,539	\$32.47
Blue Hill	77.9%	1,056	1,355	\$245,000	\$65,942	\$31.70
Castine	75.7%	283	374	\$385,000	\$103,266	\$49.65
Trenton	74.8%	522	697	\$302,500	\$81,463	\$39.16
Mount Desert	70.6%	671	950	\$424,500	\$108,764	\$52.29
Bar Harbor	69.5%	1,788	2,573	\$313,500	\$84,175	\$40.47
Brooklin	69.2%	279	403	\$280,750	\$72,518	\$34.86
Hancock	62.6%	654	1,046	\$188,000	\$51,437	\$24.73
Deer Isle	62.3%	609	977	\$196,500	\$53,229	\$25.59
Penobscot	60.6%	355	586	\$175,000	\$47,449	\$22.81
Surry	58.8%	387	658	\$217,000	\$56,143	\$26.99
Ellsworth, ME LMA Housing Market	53.0%	13,065	24,667	\$189,000	\$50,910	\$24.48
Maine	52.5%	296,838	564,989	\$184,000	\$52,545	\$25.26
Sullivan	52.2%	291	557	\$170,000	\$46,929	\$22.56
Lamoine	49.8%	364	732	\$207,500	\$55,773	\$26.81
Ellsworth	49.7%	1,709	3,437	\$162,000	\$47,235	\$22.71
Franklin	49.1%	327	665	\$147,500	\$39,855	\$19.16
Winter Harbor	44.9%	101	224	\$141,000	\$37,162	\$17.87
Steuben	43.8%	204	465	\$100,000	\$29,616	\$14.24
Gouldsboro	38.7%	293	757	\$150,000	\$39,366	\$18.93
Orland	38.4%	384	1,002	\$151,200	\$42,747	\$20.55
Otis	36.6%	122	333	\$135,000	\$35,277	\$16.96
Bucksport	34.3%	737	2,149	\$110,000	\$31,081	\$14.94
Mariaville	33.9%	84	247	\$115,450	\$32,369	\$15.56

# 2016 Housing Facts and Affordability Index for Ellsworth, ME LMA Housing Market

## 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>
Castine	94.1%	1	16
Stonington	92.9%	1	13
Blue Hill	91.7%	3	33
Southwest Harbor	87.9%	4	29
Tremont	83.3%	4	20
Bar Harbor	81.2%	13	56
Penobscot	73.3%	4	11
Surry	73.1%	7	19
Mount Desert	70.6%	10	24
Brooklin	66.7%	6	12
Hancock	63.2%	7	12
Deer Isle	62.5%	12	20
Trenton	59.1%	9	13
Ellsworth, ME LMA Housing Market	54.3%	368	437
Maine	52.8%	9,555	10,689
Sullivan	51.9%	13	14
Lamoine	51.5%	16	17
Franklin	50.0%	9	9
Winter Harbor	46.2%	7	6
Ellsworth	45.8%	65	55
Otis	36.4%	7	4
Mariaville	33.3%	8	4
Orland	31.3%	22	10
Steuben	30.8%	9	4
Gouldsboro	27.3%	16	6
Bucksport	16.5%	71	14

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



# 2016 Housing Facts and Affordability Index for Ellsworth, ME LMA Housing Market

## Rental Affordability Index

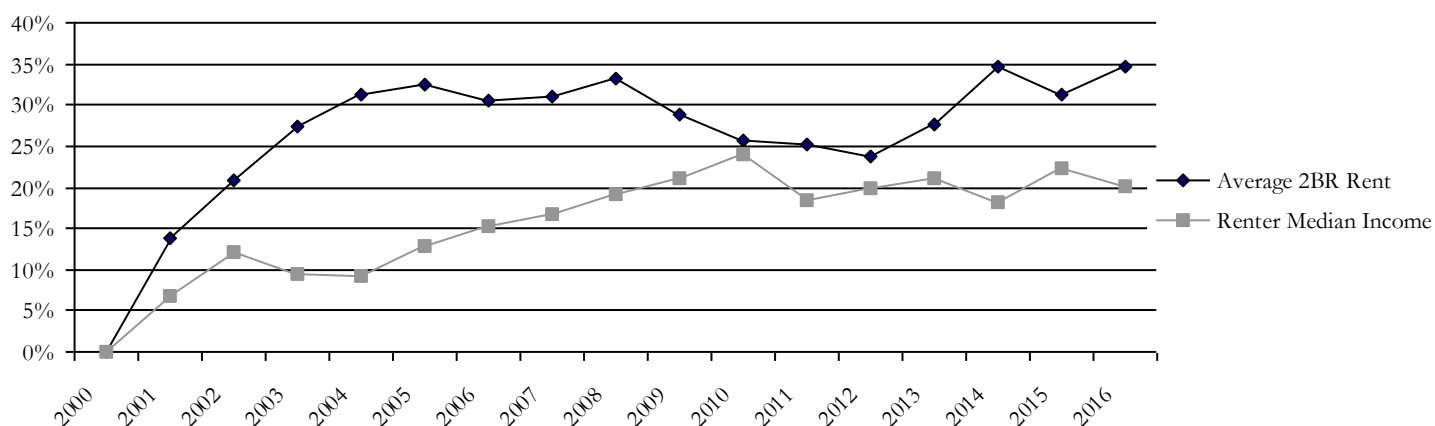
Ellsworth, ME LMA Housing Market	Year	Index	Average	Renter	Income Needed	2 BR Rent
			2 BR Rent (with utilities) <sup>4</sup>	Household Median Income <sup>2</sup>	to Afford Average 2 BR Rent	Affordable to Median Income
	2012	0.81	\$915	\$29,536	\$36,596	\$738
	2013	0.71	\$936	\$26,629	\$37,451	\$666
	2014	0.71	\$955	\$27,115	\$38,212	\$678
	2015	0.64	\$1,027	\$26,303	\$41,074	\$658
	2016	0.81	\$860	\$27,968	\$34,386	\$699
Ellsworth		0.78	\$853	\$26,460	\$34,118	\$662
Ellsworth, ME LMA Housing Market		0.81	\$860	\$27,968	\$34,386	\$699
Maine		0.85	\$872	\$29,588	\$34,873	\$740

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) <sup>4</sup>	Income Needed to Afford Average 2 BR Rent	
	Percent	Number			Annual	Hourly
Ellsworth	61.5%	729	1,186	\$853	\$34,118	\$16.40
Ellsworth, ME LMA Housing Market	59.1%	3,735	6,320	\$860	\$34,386	\$16.53
Maine	57.4%	92,705	161,601	\$872	\$34,873	\$16.77

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



## Demographics

	% Change 1990-2016	1990	2012	2013	2014	2015	2016
		Population	15.5%	47,080	55,075	54,518	54,363
Households	33.8%	18,431	24,766	24,487	24,498	24,774	24,667

# 2016 Housing Facts and Affordability Index for Ellsworth, ME LMA Housing Market

## 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).