

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

Homeownership Affordability Index

Houlton, 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	1.28	\$82,250	\$31,630	\$24,747	\$105,128
	2013	1.54	\$74,250	\$34,564	\$22,471	\$114,212
	2014	1.63	\$71,250	\$34,486	\$21,128	\$116,300
	2015	1.87	\$70,000	\$38,478	\$20,598	\$130,764
	2016	1.94	\$65,500	\$38,090	\$19,684	\$126,747
Maine		0.97	\$184,000	\$50,990	\$52,545	\$178,552
Houlton, ME LMA Housing Market		1.94	\$65,500	\$38,090	\$19,684	\$126,747
Houlton		2.10	\$54,450	\$35,974	\$17,146	\$114,240
Littleton		2.11	\$65,000	\$39,885	\$18,898	\$137,188
Patten		2.25	\$55,000	\$38,806	\$17,266	\$123,615
Island Falls		2.98	\$43,000	\$39,891	\$13,404	\$127,967

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

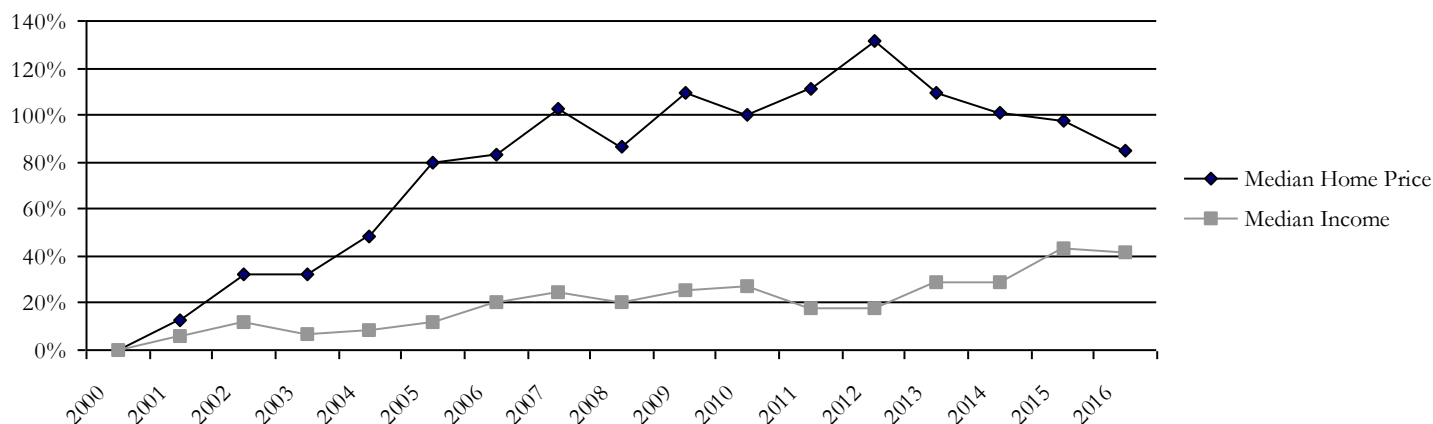
Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Maine	52.5%	296,838	564,989	\$184,000	\$52,545	\$25.26
Houlton, ME LMA Housing Market	24.7%	1,898	7,670	\$65,500	\$19,684	\$9.46
Houlton	24.0%	589	2,452	\$54,450	\$17,146	\$8.24
Littleton	20.1%	83	415	\$65,000	\$18,898	\$9.09
Patten	18.4%	77	420	\$55,000	\$17,266	\$8.30
Island Falls	14.0%	48	340	\$43,000	\$13,404	\$6.44

Unattainable Homes as a Percentage of Homes Sold

Location	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Maine	52.8%	9,555	10,689
Houlton, ME LMA Housing Market	20.1%	143	36
Houlton	18.5%	44	10
Patten	18.2%	9	2
Littleton	9.1%	10	1
Island Falls	0.0%	10	0

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Relative Increases in Income and Home Price ³



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
Houlton, ME LMA Housing Market	2012	0.83	\$657	\$21,679	\$26,272	\$542
	2013	0.89	\$653	\$23,273	\$26,116	\$582
	2014	0.88	\$647	\$22,799	\$25,886	\$570
	2015	0.79	\$817	\$25,966	\$32,694	\$649
	2016	1.14	\$534	\$24,453	\$21,375	\$611
Maine		0.85	\$872	\$29,588	\$34,873	\$740
Houlton, ME LMA Housing Market		1.14	\$534	\$24,453	\$21,375	\$611

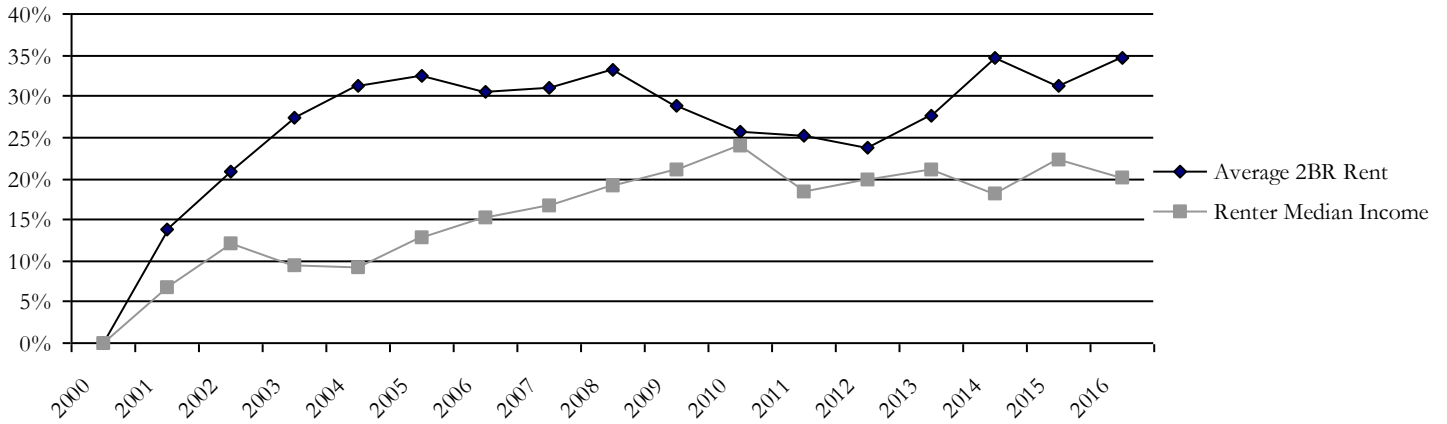
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment (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
Maine	57.4%	92,705	161,601	\$872	\$34,873	\$16.77
Houlton, ME LMA Housing Market	44.0%	824	1,874	\$534	\$21,375	\$10.28

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Relative Increases in Renter Income and Average 2BR Rent³



Demographics

	% Change 1990-2016	1990	2012	2013	2014	2015	2016
Population	-10.9%	20,210	18,894	18,654	18,434	18,155	17,999
Households	1.9%	7,530	8,039	7,911	7,838	7,732	7,670

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).