

2016 Housing Facts and Affordability Index for Lewiston-Auburn, ME MA Housing Market

Homeownership Affordability Index		Median Home Price ¹	Median Income ²	Income Needed to Afford Median Home Price	Home Price Affordable to Median Income	
Lewiston-Auburn, ME MA Housing Market	Year	Index				
	2012	1.09	\$130,000	\$41,884	\$38,562	\$141,197
	2013	1.12	\$128,500	\$42,141	\$37,641	\$143,863
	2014	1.26	\$123,000	\$44,695	\$35,593	\$154,455
	2015	1.26	\$130,000	\$47,094	\$37,402	\$163,688
	2016	1.11	\$140,000	\$45,820	\$41,128	\$155,973
Hartford		0.82	\$167,500	\$41,691	\$50,843	\$137,350
Lewiston		0.88	\$125,000	\$35,677	\$40,473	\$110,188
Maine		0.97	\$184,000	\$50,990	\$52,545	\$178,552
Minot		0.97	\$205,000	\$57,038	\$58,542	\$199,732
Auburn		1.10	\$138,600	\$46,857	\$42,678	\$152,170
Lisbon		1.10	\$136,500	\$46,427	\$42,066	\$150,652
Lewiston-Auburn, ME MA Housing Market		1.11	\$140,000	\$45,820	\$41,128	\$155,973
Poland		1.13	\$197,250	\$62,899	\$55,625	\$223,045
Turner		1.13	\$180,000	\$57,060	\$50,339	\$204,032
Livermore		1.15	\$141,500	\$46,314	\$40,233	\$162,885
Wales		1.17	\$166,000	\$57,907	\$49,403	\$194,574
Hebron		1.21	\$156,000	\$53,971	\$44,576	\$188,879
Mechanic Falls		1.30	\$125,000	\$50,000	\$38,495	\$162,357
Greene		1.41	\$158,000	\$62,473	\$44,285	\$222,889
Sabattus		1.50	\$121,950	\$54,151	\$36,045	\$183,207
Buckfield		1.66	\$92,000	\$46,724	\$28,201	\$152,426
Leeds		1.78	\$111,000	\$56,978	\$32,016	\$197,545
Sumner		1.92	\$75,000	\$41,929	\$21,888	\$143,668

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.

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Households Unable to Afford Median Home

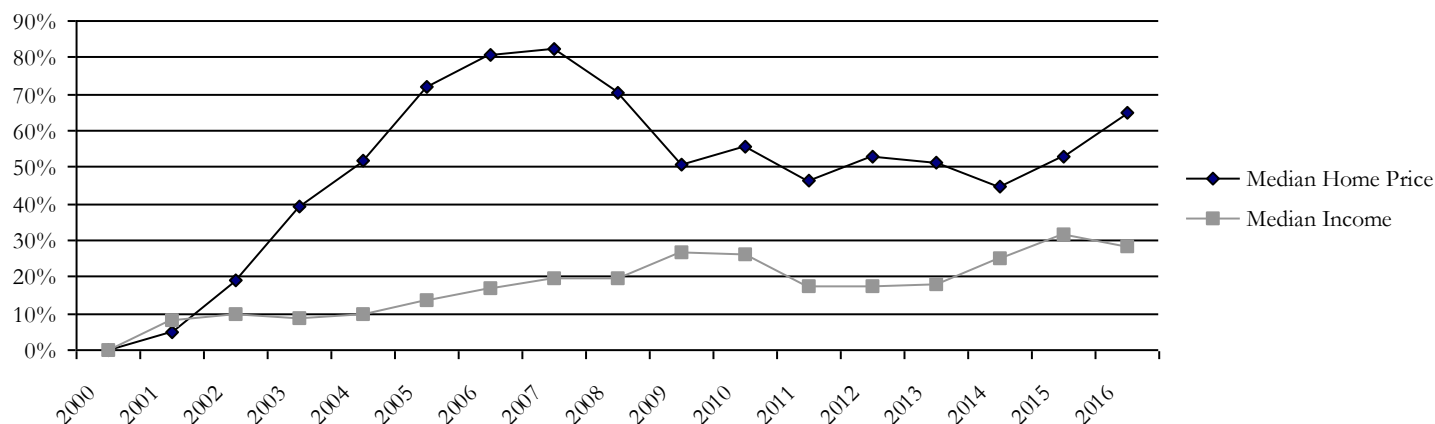
<u>Location</u>	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Hartford	62.5%	294	471	\$167,500	\$50,843	\$24.44
Lewiston	54.8%	8,377	15,287	\$125,000	\$40,473	\$19.46
Maine	52.5%	296,838	564,989	\$184,000	\$52,545	\$25.26
Minot	51.4%	509	990	\$205,000	\$58,542	\$28.15
Auburn	45.7%	4,490	9,834	\$138,600	\$42,678	\$20.52
Lisbon	45.5%	1,673	3,678	\$136,500	\$42,066	\$20.22
Lewiston-Auburn, ME MA Housing Market	45.3%	19,780	43,637	\$140,000	\$41,128	\$19.77
Livermore	44.7%	404	904	\$141,500	\$40,233	\$19.34
Turner	43.8%	982	2,242	\$180,000	\$50,339	\$24.20
Poland	43.5%	983	2,257	\$197,250	\$55,625	\$26.74
Wales	40.2%	232	577	\$166,000	\$49,403	\$23.75
Hebron	37.8%	165	435	\$156,000	\$44,576	\$21.43
Mechanic Falls	37.5%	453	1,208	\$125,000	\$38,495	\$18.51
Greene	31.9%	541	1,694	\$158,000	\$44,285	\$21.29
Sabattus	30.0%	587	1,952	\$121,950	\$36,045	\$17.33
Buckfield	28.0%	227	808	\$92,000	\$28,201	\$13.56
Leeds	25.0%	225	901	\$111,000	\$32,016	\$15.39
Sumner	19.3%	77	399	\$75,000	\$21,888	\$10.52

Unattainable Homes as a Percentage of Homes Sold

<u>Location</u>	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Hartford	70.6%	5	12
Lewiston	61.4%	117	186
Minot	53.1%	15	17
Maine	52.8%	9,555	10,689
Auburn	42.3%	180	132
Lewiston-Auburn, ME MA Housing Market	41.3%	698	491
Turner	38.6%	51	32
Lisbon	38.2%	63	39
Poland	34.2%	52	27
Sumner	30.8%	9	4
Livermore	30.8%	18	8
Mechanic Falls	27.3%	24	9
Hebron	25.0%	12	4
Wales	23.8%	16	5
Leeds	21.4%	11	3
Greene	19.2%	42	10
Sabattus	16.4%	46	9
Buckfield	16.1%	26	5

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Relative Increases in Income and Home Price ³



Rental Affordability Index

Lewiston-Auburn, ME MA Housing Market	Year	Index	Average	Renter	Income Needed	2 BR Rent
			2 BR Rent	Household	to Afford	Affordable to
			(with utilities) ⁴	Income ²	Average 2 BR Rent	Median Income
	2012	0.89	\$743	\$26,491	\$29,732	\$662
	2013	0.84	\$781	\$26,220	\$31,238	\$656
	2014	0.79	\$793	\$24,963	\$31,705	\$624
	2015	0.84	\$799	\$26,823	\$31,967	\$671
	2016	0.78	\$799	\$24,989	\$31,958	\$625
Lewiston		0.65	\$824	\$21,571	\$32,953	\$539
Lewiston-Auburn, ME MA Housing Market		0.78	\$799	\$24,989	\$31,958	\$625
Maine		0.85	\$872	\$29,588	\$34,873	\$740
Lisbon		0.95	\$746	\$28,208	\$29,845	\$705
Auburn		0.98	\$763	\$30,049	\$30,532	\$751
Mechanic Falls		1.00	\$863	\$34,443	\$34,538	\$861

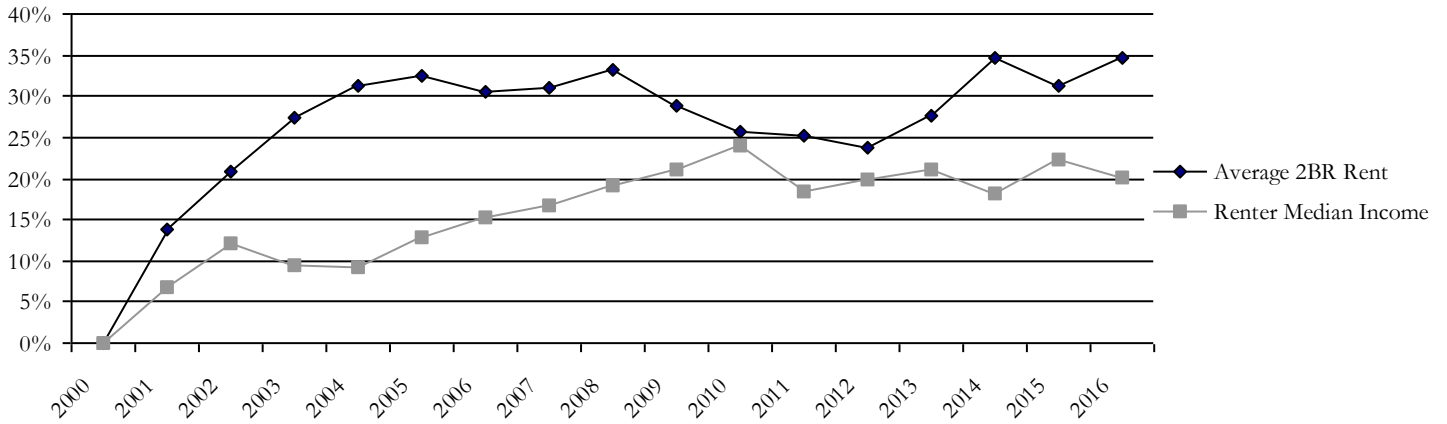
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment (including utilities) using no more than 30% of gross income.

Renter Households Unable to Afford Average 2 Bedroom Rent

Location	Households		Total Renter Households	Average 2 BR Rent (with utilities) ⁴	Income Needed to Afford Average 2 BR Rent	
	Unable to Afford Average 2 BR Rent Percent	Number			Annual	Hourly
Lewiston	65.6%	5,214	7,951	\$824	\$32,953	\$15.84
Lewiston-Auburn, ME MA Housing Market	58.1%	8,945	15,388	\$799	\$31,958	\$15.36
Maine	57.4%	92,705	161,601	\$872	\$34,873	\$16.77
Lisbon	52.6%	499	949	\$746	\$29,845	\$14.35
Auburn	50.6%	2,117	4,185	\$763	\$30,532	\$14.68
Mechanic Falls	50.2%	165	329	\$863	\$34,538	\$16.60

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Relative Increases in Renter Income and Average 2BR Rent³



Demographics

	% Change 1990-2016	1990	2012	2013	2014	2015	2016
Population	3.0%	102,889	107,251	105,640	106,171	106,057	105,987
Households	11.7%	39,057	44,313	43,450	43,682	43,640	43,637

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).