

## 2016 Housing Facts and Affordability Index for York County

### Homeownership Affordability Index

	Year	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
York County	2012	0.94	\$205,000	\$52,860	\$56,482	\$191,853
	2013	0.91	\$210,000	\$54,180	\$59,666	\$190,693
	2014	1.07	\$204,100	\$61,083	\$57,045	\$218,544
	2015	0.98	\$215,000	\$58,311	\$59,503	\$210,693
	2016	0.93	\$228,900	\$60,271	\$64,542	\$213,754
Ogunquit		0.58	\$432,500	\$64,890	\$112,327	\$249,850
York		0.71	\$369,500	\$70,542	\$99,845	\$261,058
Biddeford		0.71	\$207,450	\$44,369	\$62,585	\$147,069
Kennebunkport		0.71	\$446,950	\$82,424	\$115,872	\$317,931
Old Orchard Beach		0.74	\$215,500	\$45,579	\$61,768	\$159,018
Kittery		0.75	\$302,875	\$65,268	\$87,055	\$227,074
Saco		0.82	\$236,500	\$57,329	\$69,809	\$194,219
Newfield		0.84	\$159,000	\$36,645	\$43,475	\$134,020
Wells		0.91	\$248,200	\$60,020	\$66,004	\$225,699
York County		0.93	\$228,900	\$60,271	\$64,542	\$213,754
Kennebunk		0.94	\$287,850	\$76,059	\$81,333	\$269,183
Acton		0.94	\$223,000	\$57,885	\$61,461	\$210,026
Berwick		0.96	\$230,000	\$64,442	\$67,466	\$219,691
Buxton		0.96	\$230,000	\$61,549	\$63,792	\$221,911
Maine		0.97	\$184,000	\$50,990	\$52,545	\$178,552
Alfred		0.98	\$219,000	\$60,675	\$61,954	\$214,479
Sanford		0.98	\$153,950	\$46,910	\$47,771	\$151,175
Eliot		0.98	\$298,262	\$82,400	\$83,897	\$292,939
Cornish		0.99	\$146,450	\$40,948	\$41,173	\$145,651
Parsonsfield		1.00	\$143,000	\$41,094	\$41,063	\$143,108
Lebanon		1.04	\$200,000	\$59,429	\$57,043	\$208,365
Arundel		1.05	\$251,575	\$74,831	\$71,394	\$263,687
Limington		1.08	\$190,000	\$55,844	\$51,477	\$206,120
Hollis		1.09	\$213,250	\$63,743	\$58,233	\$233,429
North Berwick		1.11	\$222,600	\$68,017	\$61,541	\$246,023
South Berwick		1.11	\$239,950	\$78,876	\$70,837	\$267,181
Lyman		1.14	\$224,500	\$70,202	\$61,826	\$254,915
Shapleigh		1.14	\$179,900	\$55,308	\$48,557	\$204,911
Dayton		1.21	\$236,000	\$85,714	\$70,920	\$285,230
Limerick		1.23	\$165,250	\$57,565	\$46,689	\$203,743
Waterboro		1.38	\$160,000	\$62,366	\$45,115	\$221,183

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 York County

### 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>
Ogunquit	65.4%	291	445	\$432,500	\$112,327	\$54.00
York	64.8%	3,673	5,669	\$369,500	\$99,845	\$48.00
Kittery	64.8%	2,909	4,492	\$302,875	\$87,055	\$41.85
Biddeford	63.4%	5,495	8,667	\$207,450	\$62,585	\$30.09
Old Orchard Beach	63.4%	2,973	4,689	\$215,500	\$61,768	\$29.70
Saco	63.1%	5,077	8,049	\$236,500	\$69,809	\$33.56
Wells	60.5%	2,603	4,300	\$248,200	\$66,004	\$31.73
Kennebunkport	59.9%	971	1,620	\$446,950	\$115,872	\$55.71
Berwick	59.0%	1,705	2,888	\$230,000	\$67,466	\$32.44
Newfield	57.9%	382	661	\$159,000	\$43,475	\$20.90
York County	53.8%	45,241	84,098	\$228,900	\$64,542	\$31.03
Acton	53.6%	589	1,098	\$223,000	\$61,461	\$29.55
Kennebunk	53.3%	2,705	5,077	\$287,850	\$81,333	\$39.10
Maine	52.5%	296,838	564,989	\$184,000	\$52,545	\$25.26
Buxton	51.9%	1,660	3,199	\$230,000	\$63,792	\$30.67
Eliot	51.2%	1,318	2,576	\$298,262	\$83,897	\$40.34
Alfred	51.1%	636	1,244	\$219,000	\$61,954	\$29.79
Sanford	50.8%	4,375	8,620	\$153,950	\$47,771	\$22.97
Cornish	50.2%	328	653	\$146,450	\$41,173	\$19.79
Arundel	50.1%	806	1,608	\$251,575	\$71,394	\$34.32
Parsonsfield	50.0%	422	844	\$143,000	\$41,063	\$19.74
Lebanon	48.0%	1,080	2,248	\$200,000	\$57,043	\$27.42
South Berwick	47.3%	1,329	2,809	\$239,950	\$70,837	\$34.06
Limington	46.2%	682	1,477	\$190,000	\$51,477	\$24.75
Hollis	45.4%	766	1,687	\$213,250	\$58,233	\$28.00
North Berwick	44.9%	808	1,802	\$222,600	\$61,541	\$29.59
Lyman	44.3%	770	1,738	\$224,500	\$61,826	\$29.72
Shapleigh	42.9%	472	1,100	\$179,900	\$48,557	\$23.34
Dayton	42.1%	320	760	\$236,000	\$70,920	\$34.10
Limerick	38.6%	438	1,134	\$165,250	\$46,689	\$22.45
Waterboro	34.2%	1,005	2,944	\$160,000	\$45,115	\$21.69

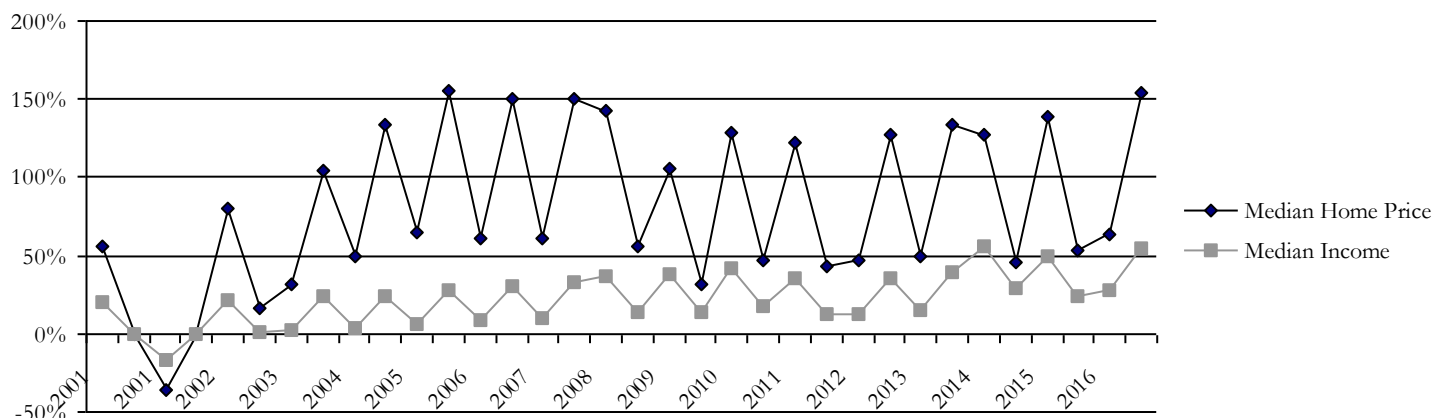
## 2016 Housing Facts and Affordability Index for York County

### 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>
Biddeford	84.5%	40	218
Ogunquit	80.3%	15	61
York	79.6%	65	254
Old Orchard Beach	74.7%	69	204
Kennebunkport	72.0%	23	59
Kittery	70.7%	46	111
Saco	70.7%	98	236
Newfield	63.4%	15	26
Alfred	62.8%	16	27
Wells	60.5%	147	225
Acton	57.6%	28	38
York County	57.6%	1,641	2,225
Berwick	57.5%	54	73
Eliot	56.6%	43	56
Kennebunk	56.4%	130	168
Buxton	54.5%	51	61
Maine	52.8%	9,555	10,689
Sanford	51.5%	160	170
Cornish	50.0%	16	16
Parsonsfield	48.1%	14	13
Lebanon	44.9%	49	40
North Berwick	42.1%	33	24
Limington	40.4%	28	19
Arundel	40.4%	28	19
Shapleigh	37.6%	53	32
Hollis	33.3%	54	27
South Berwick	32.4%	69	33
Lyman	32.1%	38	18
Limerick	25.0%	42	14
Waterboro	22.1%	134	38
Dayton	21.4%	22	6

# 2016 Housing Facts and Affordability Index for York County

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



## Rental Affordability Index

York County	Year	Index	Average 2 BR Rent (with utilities) <sup>4</sup>	Renter Household Median Income <sup>2</sup>	Income Needed to Afford Average 2 BR Rent	2 BR Rent Affordable to Median Income
	2012	0.95	\$886	\$33,781	\$35,436	\$845
	2013	0.85	\$1,008	\$34,313	\$40,335	\$858
	2014	0.87	\$1,063	\$37,067	\$42,531	\$927
	2015	0.82	\$1,064	\$34,754	\$42,572	\$869
	2016	0.93	\$946	\$35,151	\$37,830	\$879
Biddeford		0.79	\$986	\$31,118	\$39,445	\$778
Maine		0.85	\$872	\$29,588	\$34,873	\$740
Old Orchard Beach		0.91	\$974	\$35,301	\$38,949	\$883
York County		0.93	\$946	\$35,151	\$37,830	\$879
York		0.94	\$993	\$37,357	\$39,739	\$934
Sanford		1.01	\$711	\$28,635	\$28,440	\$716
Saco		1.06	\$923	\$39,270	\$36,936	\$982

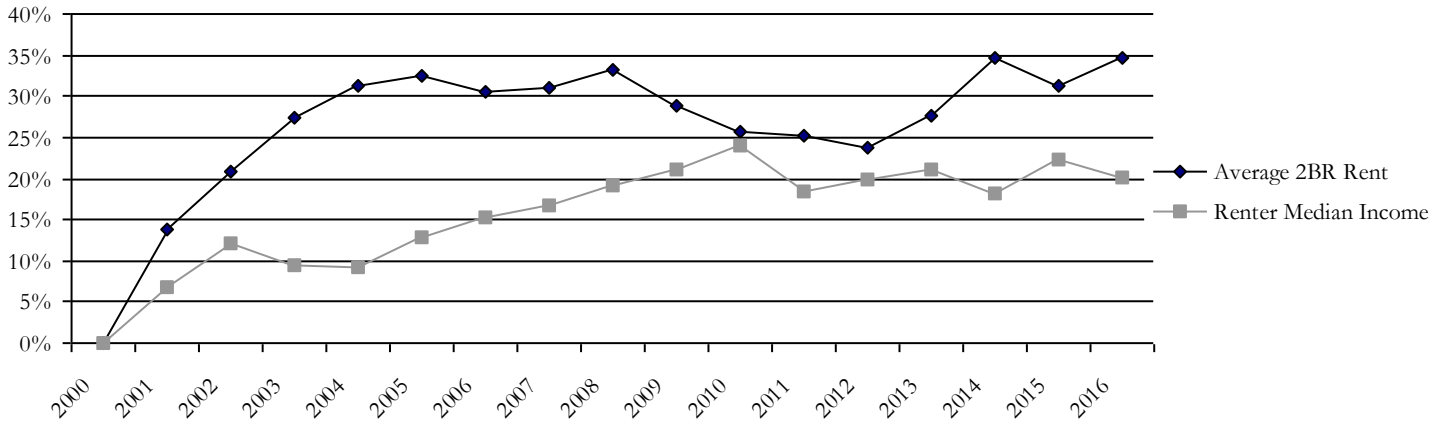
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment (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
Biddeford	61.8%	2,709	4,381	\$986	\$39,445	\$18.96
Maine	57.4%	92,705	161,601	\$872	\$34,873	\$16.77
Old Orchard Beach	54.5%	1,023	1,876	\$974	\$38,949	\$18.73
York County	52.8%	11,725	22,199	\$946	\$37,830	\$18.19
York	52.6%	613	1,165	\$993	\$39,739	\$19.11
Sanford	49.7%	1,523	3,062	\$711	\$28,440	\$13.67
Saco	46.8%	1,205	2,573	\$923	\$36,936	\$17.76

# 2016 Housing Facts and Affordability Index for York County

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



## Demographics

	% Change 1990-2016	1990	2012	2013	2014	2015	2016
Population	22.8%	164,587	199,102	199,396	200,065	200,230	202,118
Households	36.0%	61,848	82,149	82,437	82,902	83,126	84,098

## 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).