

2017 Housing Facts and Affordability Index for Androscoggin County



MaineHousing

Maine State Housing Authority

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Homeownership Affordability Index

	<u>Year</u>	<u>Index</u>	<u>Median Home Price¹</u>	<u>Median Income²</u>	<u>Income Needed to Afford Median Home Price</u>	<u>Home Price Affordable to Median Income</u>
Androscoggin County	2013	1.12	\$130,000	\$42,680	\$38,050	\$145,816
	2014	1.26	\$125,000	\$45,443	\$35,987	\$157,845
	2015	1.26	\$131,000	\$47,493	\$37,675	\$165,140
	2016	1.10	\$143,000	\$46,210	\$42,158	\$156,743
	2017	1.11	\$152,000	\$50,416	\$45,266	\$169,293
Lewiston		0.83	\$140,000	\$38,021	\$45,923	\$115,911
Maine		0.93	\$197,000	\$53,190	\$57,089	\$183,546
Durham		0.93	\$268,375	\$74,228	\$79,499	\$250,582
Turner		1.05	\$210,000	\$62,450	\$59,293	\$221,182
Androscoggin County		1.11	\$152,000	\$50,416	\$45,266	\$169,293
Minot		1.12	\$219,000	\$70,954	\$63,465	\$244,843
Leeds		1.12	\$171,500	\$56,274	\$50,159	\$192,408
Auburn		1.13	\$140,000	\$49,173	\$43,539	\$158,116
Mechanic Falls		1.13	\$159,000	\$55,840	\$49,371	\$179,835
Poland		1.13	\$202,000	\$65,074	\$57,528	\$228,496
Lisbon		1.20	\$155,000	\$57,241	\$47,643	\$186,224
Livermore		1.21	\$140,000	\$49,336	\$40,908	\$168,844
Greene		1.21	\$195,000	\$67,085	\$55,576	\$235,380
Sabattus		1.32	\$143,000	\$56,250	\$42,615	\$188,754
Wales		1.55	\$162,500	\$75,123	\$48,571	\$251,331
Livermore Falls		2.10	\$70,450	\$46,136	\$21,934	\$148,182

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.

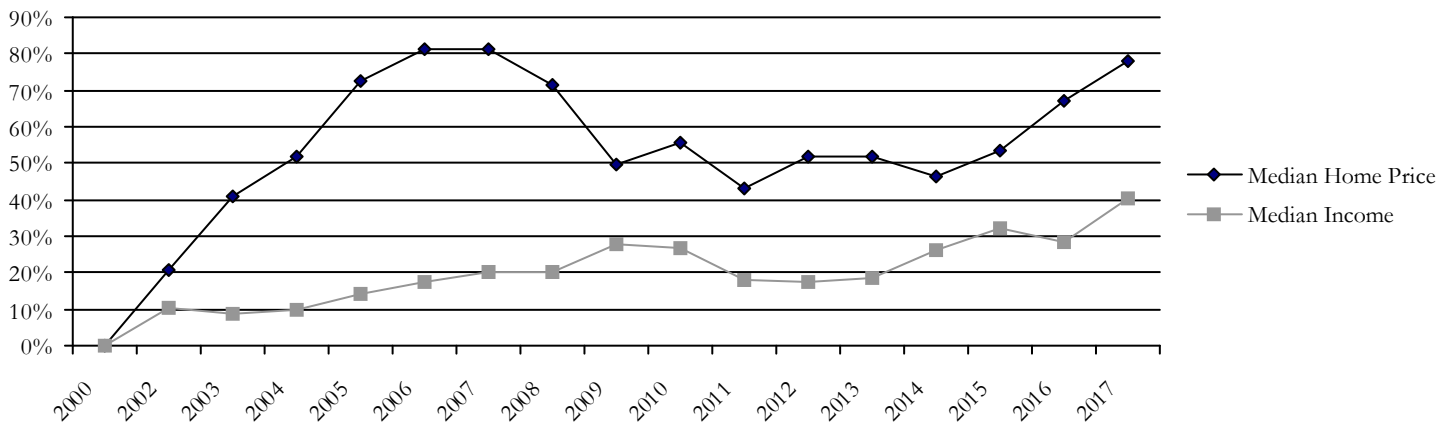
Households Unable to Afford Median Home

<u>Location</u>	Households Unable to Afford <u>Median Home</u>		Total <u>Households</u>	Median <u>Home Price</u> ¹	Income Needed to Afford <u>Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Lewiston	57.9%	8,810	15,224	\$140,000	\$45,923	\$22.08
Maine	54.1%	305,534	565,115	\$197,000	\$57,089	\$27.45
Durham	53.4%	791	1,483	\$268,375	\$79,499	\$38.22
Turner	47.2%	1,059	2,244	\$210,000	\$59,293	\$28.51
Androscoggin County	45.8%	20,241	44,168	\$152,000	\$45,266	\$21.76
Auburn	45.0%	4,388	9,744	\$140,000	\$43,539	\$20.93
Mechanic Falls	44.7%	540	1,206	\$159,000	\$49,371	\$23.74
Poland	43.7%	983	2,250	\$202,000	\$57,528	\$27.66
Leeds	43.1%	395	916	\$171,500	\$50,159	\$24.11
Minot	43.0%	443	1,030	\$219,000	\$63,465	\$30.51
Lisbon	41.6%	1,518	3,650	\$155,000	\$47,643	\$22.91
Greene	39.2%	662	1,690	\$195,000	\$55,576	\$26.72
Livermore	38.1%	344	903	\$140,000	\$40,908	\$19.67
Sabattus	35.6%	697	1,960	\$143,000	\$42,615	\$20.49
Wales	24.2%	141	583	\$162,500	\$48,571	\$23.35
Livermore Falls	23.5%	302	1,285	\$70,450	\$21,934	\$10.55

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>
Lewiston	66.2%	113	221
Durham	55.6%	28	35
Maine	53.9%	9,513	11,139
Turner	41.9%	43	31
Androscoggin County	38.9%	764	486
Leeds	37.5%	20	12
Auburn	37.3%	175	104
Poland	29.2%	51	21
Lisbon	27.6%	92	35
Mechanic Falls	23.7%	29	9
Greene	20.4%	39	10
Minot	18.5%	22	5
Livermore	15.0%	17	3
Wales	14.3%	12	2
Sabattus	12.6%	76	11
Livermore Falls	5.9%	32	2

Relative Increases in Income and Home Price ³



Rental Affordability Index

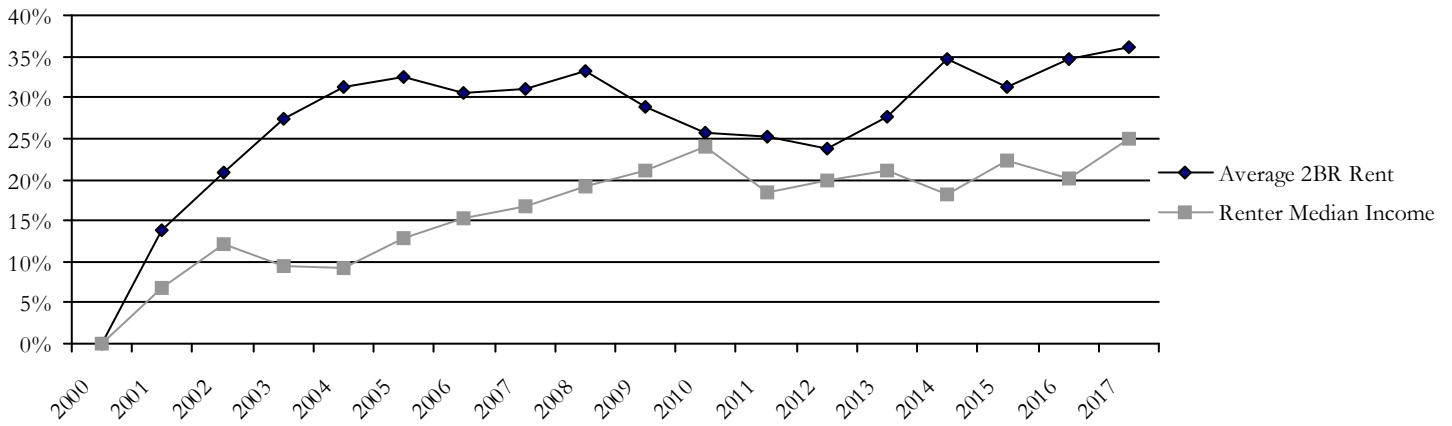
Location	Year	Index	Average 2 BR Rent (with utilities) ⁴	Renter Household Median Income ²	Income Needed to Afford Average 2 BR Rent	2 BR Rent Affordable to Median Income
Androscoggin County	2013	0.85	\$769	\$26,215	\$30,765	\$655
	2014	0.80	\$785	\$25,054	\$31,399	\$626
	2015	0.84	\$794	\$26,845	\$31,775	\$671
	2016	0.78	\$797	\$24,988	\$31,899	\$625
	2017	0.84	\$808	\$27,117	\$32,314	\$678
Lewiston		0.67	\$840	\$22,634	\$33,600	\$566
Androscoggin County		0.84	\$808	\$27,117	\$32,314	\$678
Maine		0.88	\$880	\$30,804	\$35,181	\$770
Mechanic Falls		0.94	\$872	\$32,806	\$34,891	\$820
Auburn		0.99	\$768	\$30,466	\$30,731	\$762
Lisbon		1.23	\$743	\$36,443	\$29,717	\$911
Sabattus		1.41	\$734	\$41,380	\$29,369	\$1,034

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
Lewiston	64.5%	5,160	7,995	\$840	\$33,600	\$16.15
Androscoggin County	56.1%	8,800	15,676	\$808	\$32,314	\$15.54
Maine	55.9%	90,353	161,746	\$880	\$35,181	\$16.91
Mechanic Falls	53.5%	175	327	\$872	\$34,891	\$16.77
Auburn	50.3%	2,083	4,141	\$768	\$30,731	\$14.77
Lisbon	41.4%	390	942	\$743	\$29,717	\$14.29
Sabattus	35.0%	125	357	\$734	\$29,369	\$14.12

Relative Increases in Renter Income and Average 2BR Rent³



Demographics

	% Change 1990-2017	1990	2013	2014	2015	2016	2017
Population	1.7%	105,259	106,986	107,654	107,598	107,443	107,100
Households	10.4%	40,017	44,060	44,361	44,354	44,306	44,168

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).