

2017 Housing Facts and Affordability Index for Lewiston-Auburn, ME MA Housing Market



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Maine State Housing Authority

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Homeownership Affordability Index

Lewiston-Auburn, ME MA Housing Market	<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>
	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
	2017	1.11	\$150,825	\$49,486	\$44,746	\$166,803
Lewiston		0.83	\$140,000	\$38,021	\$45,923	\$115,911
Buckfield		0.85	\$146,363	\$39,066	\$45,794	\$124,858
Hartford		0.92	\$161,750	\$44,797	\$48,466	\$149,505
Maine		0.93	\$197,000	\$53,190	\$57,089	\$183,546
Turner		1.05	\$210,000	\$62,450	\$59,293	\$221,182
Hebron		1.05	\$197,500	\$61,264	\$58,102	\$208,249
Lewiston-Auburn, ME MA Housing Market		1.11	\$150,825	\$49,486	\$44,746	\$166,803
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
Sumner		1.41	\$100,000	\$41,758	\$29,607	\$141,040
Wales		1.55	\$162,500	\$75,123	\$48,571	\$251,331

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.

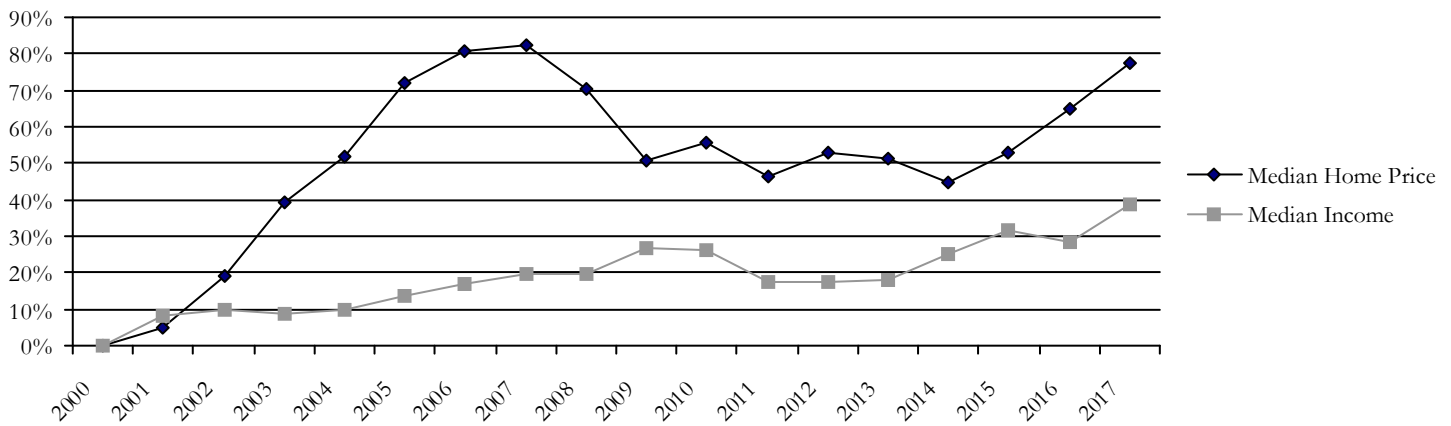
Households Unable to Afford Median Home

<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
Hartford	55.7%	267	479	\$161,750	\$48,466	\$23.30
Buckfield	54.6%	441	807	\$146,363	\$45,794	\$22.02
Maine	54.1%	305,534	565,115	\$197,000	\$57,089	\$27.45
Hebron	47.3%	205	434	\$197,500	\$58,102	\$27.93
Turner	47.2%	1,059	2,244	\$210,000	\$59,293	\$28.51
Lewiston-Auburn, ME MA Housing Market	46.0%	20,000	43,524	\$150,825	\$44,746	\$21.51
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
Sumner	31.3%	126	404	\$100,000	\$29,607	\$14.23
Wales	24.2%	141	583	\$162,500	\$48,571	\$23.35

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
Buckfield	61.9%	8	13
Hartford	55.6%	8	10
Maine	53.9%	9,513	11,139
Hebron	45.5%	6	5
Sumner	45.5%	6	5
Turner	41.9%	43	31
Lewiston-Auburn, ME MA Housing Market	38.2%	750	464
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

Relative Increases in Income and Home Price ³



Rental Affordability Index

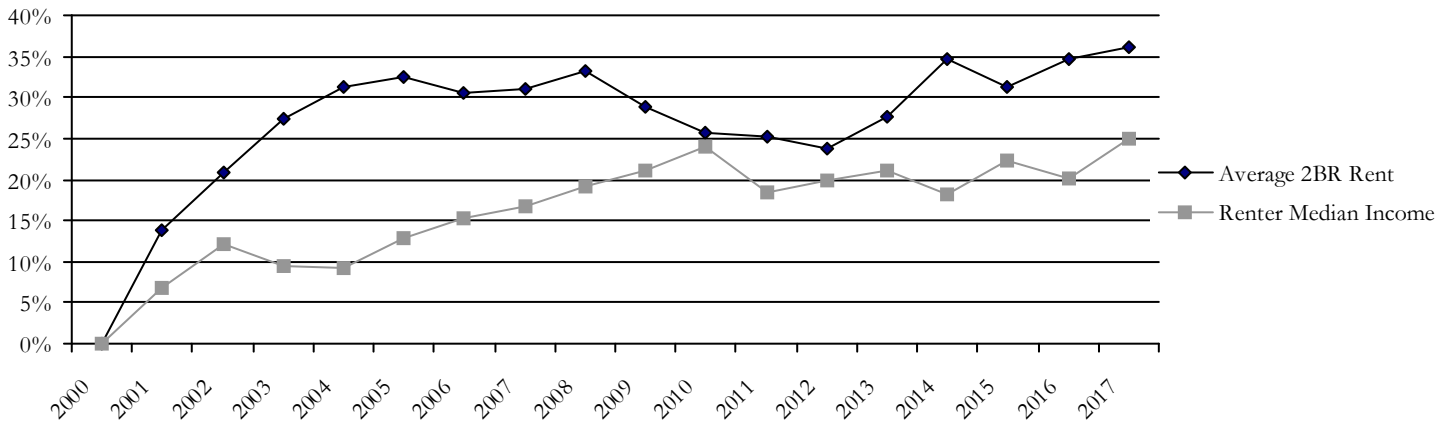
Lewiston-Auburn, ME MA Housing Market	Year	Index	Average 2 BR Rent (with utilities) ⁴	Renter Household Median Income ²	Income Needed to Afford Average 2 BR Rent	2 BR Rent Affordable to Median Income
	2013	0.84	\$781	\$26,220	\$31,238	\$656
	2014	0.79	\$793	\$24,963	\$31,705	\$624
	2015	0.84	\$799	\$26,823	\$31,967	\$671
	2016	0.78	\$799	\$24,989	\$31,958	\$625
	2017	0.83	\$809	\$26,961	\$32,361	\$674
Buckfield		0.63	\$1,061	\$26,713	\$42,440	\$668
Lewiston		0.67	\$840	\$22,634	\$33,600	\$566
Lewiston-Auburn, ME MA Housing Market		0.83	\$809	\$26,961	\$32,361	\$674
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
Buckfield	75.0%	108	144	\$1,061	\$42,440	\$20.40
Lewiston	64.5%	5,160	7,995	\$840	\$33,600	\$16.15
Lewiston-Auburn, ME MA Housing Market	56.4%	8,676	15,386	\$809	\$32,361	\$15.56
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						
	<u>1990-2017</u>	<u>1990</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Population	2.7%	102,889	105,640	106,171	106,057	105,987	105,684
Households	11.4%	39,057	43,450	43,682	43,640	43,637	43,524

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).