

2018 Housing Facts and Affordability Index for Lincoln County



Homeownership Affordability Index

Lincoln County	<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>
	2014	1.03	\$178,000	\$50,666	\$49,255	\$183,100
	2015	1.07	\$179,000	\$52,396	\$48,954	\$191,587
	2016	1.04	\$198,250	\$56,403	\$54,491	\$205,206
	2017	0.92	\$215,000	\$55,369	\$59,925	\$198,652
	2018	0.81	\$229,000	\$54,417	\$67,054	\$185,841
South Bristol		0.49	\$412,500	\$52,734	\$108,097	\$201,235
Southport		0.59	\$350,000	\$54,327	\$91,442	\$207,940
Damariscotta		0.61	\$258,800	\$48,879	\$80,295	\$157,542
Westport		0.64	\$332,000	\$57,971	\$90,437	\$212,815
Boothbay Harbor		0.66	\$229,000	\$43,650	\$65,702	\$152,140
Bristol		0.67	\$305,000	\$55,664	\$82,645	\$205,428
Newcastle		0.69	\$317,500	\$67,729	\$97,767	\$219,951
Boothbay		0.72	\$303,000	\$60,275	\$84,269	\$216,727
Nobleboro		0.76	\$259,750	\$56,083	\$74,241	\$196,220
Wiscasset		0.81	\$194,000	\$49,543	\$61,185	\$157,087
Lincoln County		0.81	\$229,000	\$54,417	\$67,054	\$185,841
Edgecomb		0.83	\$243,300	\$61,111	\$73,681	\$201,794
Bremen		0.86	\$256,000	\$63,911	\$74,672	\$219,108
Maine		0.89	\$212,500	\$56,987	\$64,367	\$188,138
Waldoboro		0.90	\$175,000	\$49,326	\$54,647	\$157,959
Dresden		0.97	\$215,000	\$64,380	\$66,552	\$207,983
Jefferson		1.00	\$198,500	\$58,280	\$58,006	\$199,437
Whitefield		1.09	\$149,000	\$49,139	\$45,036	\$162,575

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.

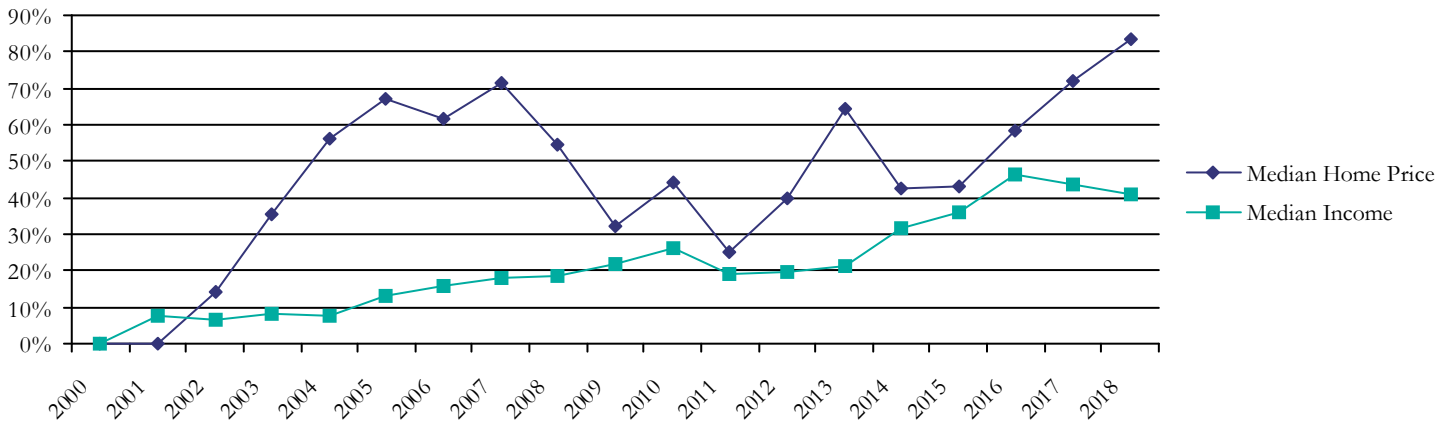
Households Unable to Afford Median Home

<u>Location</u>	<u>Households Unable to Afford Median Home</u>		<u>Total Households</u>	<u>Median Home Price</u> ¹	<u>Income Needed to Afford Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Westport	76.1%	248	326	\$332,000	\$90,437	\$43.48
Southport	73.4%	223	304	\$350,000	\$91,442	\$43.96
South Bristol	72.8%	316	434	\$412,500	\$108,097	\$51.97
Damariscotta	72.5%	755	1,042	\$258,800	\$80,295	\$38.60
Boothbay Harbor	70.6%	766	1,085	\$229,000	\$65,702	\$31.59
Newcastle	69.5%	551	793	\$317,500	\$97,767	\$47.00
Boothbay	67.9%	946	1,394	\$303,000	\$84,269	\$40.51
Edgecomb	67.2%	351	522	\$243,300	\$73,681	\$35.42
Nobleboro	65.8%	473	719	\$259,750	\$74,241	\$35.69
Lincoln County	65.4%	10,088	15,419	\$229,000	\$67,054	\$32.24
Bristol	61.7%	835	1,354	\$305,000	\$82,645	\$39.73
Wiscasset	58.4%	880	1,508	\$194,000	\$61,185	\$29.42
Dresden	58.2%	403	693	\$215,000	\$66,552	\$32.00
Bremen	57.2%	218	381	\$256,000	\$74,672	\$35.90
Maine	56.3%	319,471	567,316	\$212,500	\$64,367	\$30.95
Waldoboro	54.5%	1,262	2,317	\$175,000	\$54,647	\$26.27
Jefferson	49.8%	536	1,077	\$198,500	\$58,006	\$27.89
Whitefield	44.6%	412	925	\$149,000	\$45,036	\$21.65

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>
Damariscotta	96.6%	1	28
South Bristol	87.5%	2	14
Boothbay Harbor	81.4%	8	35
Newcastle	79.2%	5	19
Bristol	76.2%	15	48
Wiscasset	71.7%	17	43
Nobleboro	70.8%	7	17
Southport	70.6%	5	12
Westport	68.8%	5	11
Boothbay	67.1%	24	49
Lincoln County	67.1%	184	375
Edgecomb	63.2%	7	12
Bremen	61.9%	8	13
Maine	58.1%	7,534	10,440
Dresden	53.8%	6	7
Waldoboro	52.9%	33	37
Jefferson	51.4%	17	18
Whitefield	38.1%	13	8

Relative Increases in Income and Home Price ³



Demographics

	% Change 1990-2018	1990	2014	2015	2016	2017	2018
Population	12.9%	30,357	34,018	33,957	34,130	33,812	34,261
Households	28.8%	11,968	15,130	15,153	15,277	15,189	15,419

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 Current Year Household Income

³The Y axis is an index defined as the ratio of the annual value to the year 2000 value.