

Housing Facts and Affordability Index for Maine - 2018



Homeownership Affordability Index

Maine	<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	1.04	\$170,000	\$49,747	\$47,981	\$176,259
	2015	1.03	\$176,000	\$50,703	\$49,352	\$180,816
	2016	0.97	\$184,000	\$50,990	\$52,545	\$178,552
	2017	0.93	\$197,000	\$53,190	\$57,089	\$183,546
	2018	0.89	\$212,500	\$56,987	\$64,367	\$188,138
Augusta Micropolitan Housing Market		1.08	\$172,000	\$56,213	\$52,086	\$185,630
Bangor, ME MA Housing Market		1.05	\$158,000	\$50,821	\$48,273	\$166,341
Belfast, ME LMA Housing Market		0.81	\$180,000	\$45,831	\$56,651	\$145,621
Boothbay Harbor, ME LMA Housing Market		0.70	\$276,500	\$54,402	\$77,750	\$193,467
Bridgton-Paris, ME LMA Housing Market		0.91	\$170,750	\$46,168	\$50,794	\$155,202
Brunswick Micropolitan Housing Market		0.83	\$245,000	\$60,675	\$73,301	\$202,799
Calais, ME LMA Housing Market		1.28	\$102,500	\$40,983	\$31,899	\$131,688
Camden, ME LMA Housing Market		0.68	\$285,750	\$58,901	\$86,049	\$195,596
Conway, NH-ME LMA Housing Market		0.87	\$212,500	\$54,228	\$62,261	\$185,081
Dover-Foxcroft, ME LMA Housing Market		1.25	\$105,000	\$40,441	\$32,458	\$130,825
Ellsworth, ME LMA Housing Market		0.85	\$210,000	\$50,966	\$60,162	\$177,900
Farmington, ME LMA Housing Market		1.14	\$140,000	\$48,426	\$42,596	\$159,163
Houlton, ME LMA Housing Market		1.41	\$89,900	\$40,007	\$28,326	\$126,973
Lewiston-Auburn, ME MA Housing Market		1.03	\$162,500	\$52,060	\$50,413	\$167,808
Lincoln, ME LMA Housing Market		2.01	\$68,250	\$43,608	\$21,664	\$137,381
Machias, ME LMA Housing Market		1.00	\$135,000	\$41,683	\$41,639	\$135,141
Madawaska, ME LMA Housing Market		1.63	\$79,000	\$41,328	\$25,409	\$128,494
Millinocket, ME LMA Housing Market		2.05	\$58,250	\$38,573	\$18,805	\$119,483
Pittsfield, ME LMA Housing Market		1.25	\$112,500	\$43,950	\$35,301	\$140,064
Portland-South Portland MA Housing Market		0.80	\$290,000	\$69,743	\$87,204	\$231,932
Portsmouth, NH-ME MA Housing Market		0.74	\$365,625	\$80,856	\$109,009	\$271,197
Presque Isle, ME LMA Housing Market		1.38	\$95,000	\$41,220	\$29,793	\$131,438
Rochester-Dover, NH-ME MA Housing Market		0.97	\$254,000	\$76,117	\$78,660	\$245,787
Rockland Micropolitan Housing Market		0.87	\$210,000	\$54,165	\$62,246	\$182,736
Rumford, ME LMA Housing Market		1.11	\$130,000	\$42,777	\$38,598	\$144,073
Sanford Micropolitan Housing Market		0.99	\$189,900	\$54,967	\$55,326	\$188,669
Skowhegan, ME LMA Housing Market		1.32	\$108,000	\$43,938	\$33,195	\$142,950
Waldoboro, ME LMA Housing Market		0.77	\$245,000	\$55,253	\$71,559	\$189,172
Waterville Micropolitan Housing Market		1.16	\$134,500	\$47,695	\$41,073	\$156,185
York, ME LMA Housing Market		0.69	\$400,000	\$78,320	\$113,825	\$275,230

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.

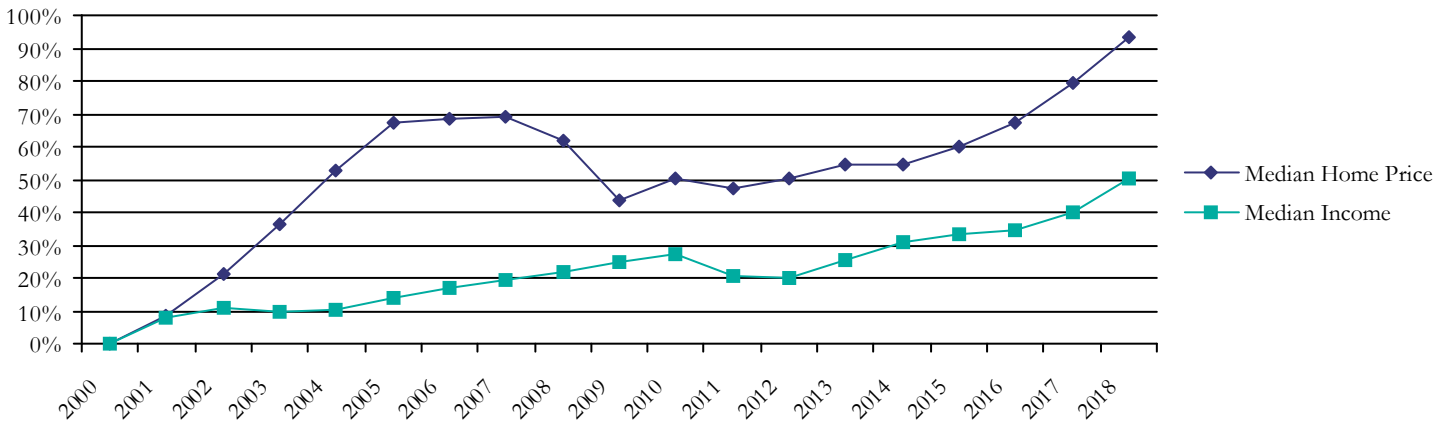
Households Unable to Afford Median Home

Maine	Year	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
		Percent	Number			Annual	Hourly
	2014	49.5%	278,382	561,961	\$170,000	\$47,981	\$23.07
	2015	50.1%	281,842	562,627	\$176,000	\$49,352	\$23.73
	2016	52.5%	296,967	565,157	\$184,000	\$52,545	\$25.26
	2017	54.1%	305,672	565,295	\$197,000	\$57,089	\$27.45
	2018	56.3%	319,595	567,491	\$212,500	\$64,367	\$30.95
Augusta Micropolitan Housing Market		46.8%	17,123	36,571	\$172,000	\$52,086	\$25.04
Bangor, ME MA Housing Market		48.5%	26,530	54,732	\$158,000	\$48,273	\$23.21
Belfast, ME LMA Housing Market		58.3%	7,062	12,114	\$180,000	\$56,651	\$27.24
Boothbay Harbor, ME LMA Housing Market		67.5%	2,231	3,305	\$276,500	\$77,750	\$37.38
Bridgton-Paris, ME LMA Housing Market		55.0%	6,590	11,979	\$170,750	\$50,794	\$24.42
Brunswick Micropolitan Housing Market		59.1%	17,282	29,254	\$245,000	\$73,301	\$35.24
Calais, ME LMA Housing Market		38.9%	2,286	5,875	\$102,500	\$31,899	\$15.34
Camden, ME LMA Housing Market		68.1%	4,849	7,123	\$285,750	\$86,049	\$41.37
Conway, NH-ME LMA Housing Market		56.9%	1,919	3,374	\$212,500	\$62,261	\$29.93
Dover-Foxcroft, ME LMA Housing Market		40.9%	3,788	9,264	\$105,000	\$32,458	\$15.60
Ellsworth, ME LMA Housing Market		57.2%	14,174	24,781	\$210,000	\$60,162	\$28.92
Farmington, ME LMA Housing Market		44.2%	6,607	14,941	\$140,000	\$42,596	\$20.48
Houlton, ME LMA Housing Market		35.1%	2,650	7,541	\$89,900	\$28,326	\$13.62
Lewiston-Auburn, ME MA Housing Market		48.5%	21,143	43,584	\$162,500	\$50,413	\$24.24
Lincoln, ME LMA Housing Market		23.6%	795	3,374	\$68,250	\$21,664	\$10.42
Machias, ME LMA Housing Market		49.7%	3,581	7,212	\$135,000	\$41,639	\$20.02
Madawaska, ME LMA Housing Market		31.0%	987	3,179	\$79,000	\$25,409	\$12.22
Millinocket, ME LMA Housing Market		20.9%	868	4,148	\$58,250	\$18,805	\$9.04
Pittsfield, ME LMA Housing Market		41.6%	2,843	6,829	\$112,500	\$35,301	\$16.97
Portland-South Portland MA Housing Market		61.7%	98,221	159,221	\$290,000	\$87,204	\$41.93
Portsmouth, NH-ME MA Housing Market		62.8%	4,423	7,039	\$365,625	\$109,009	\$52.41
Presque Isle, ME LMA Housing Market		38.4%	7,455	19,404	\$95,000	\$29,793	\$14.32
Rochester-Dover, NH-ME MA Housing Market		53.1%	4,314	8,117	\$254,000	\$78,660	\$37.82
Rockland Micropolitan Housing Market		57.1%	6,332	11,095	\$210,000	\$62,246	\$29.93
Rumford, ME LMA Housing Market		44.9%	4,211	9,385	\$130,000	\$38,598	\$18.56
Sanford Micropolitan Housing Market		49.7%	5,320	10,706	\$189,900	\$55,326	\$26.60
Skowhegan, ME LMA Housing Market		38.6%	5,222	13,521	\$108,000	\$33,195	\$15.96
Waldoboro, ME LMA Housing Market		62.4%	5,579	8,944	\$245,000	\$71,559	\$34.40
Waterville Micropolitan Housing Market		43.9%	8,033	18,296	\$134,500	\$41,073	\$19.75
York, ME LMA Housing Market		63.8%	7,921	12,408	\$400,000	\$113,825	\$54.72

Unattainable Homes as a Percentage of Homes Sold

Maine		<u>Percentage of Unattainable Homes</u>	<u>Affordable Homes Sold</u>	<u>Unattainable Homes Sold</u>
	2014	48.0%	8,557	7,910
	2015	48.9%	9,328	8,919
	2016	52.8%	9,555	10,689
	2017	53.9%	9,513	11,139
	2018	58.1%	7,534	10,440
Augusta Micropolitan Housing Market		43.4%	668	513
Bangor, ME MA Housing Market		45.1%	817	671
Belfast, ME LMA Housing Market		70.2%	99	233
Boothbay Harbor, ME LMA Housing Market		74.3%	39	113
Bridgton-Paris, ME LMA Housing Market		61.8%	174	281
Brunswick Micropolitan Housing Market		69.2%	285	639
Calais, ME LMA Housing Market		34.4%	103	54
Camden, ME LMA Housing Market		73.5%	69	191
Conway, NH-ME LMA Housing Market		61.3%	53	84
Dover-Foxcroft, ME LMA Housing Market		37.3%	250	149
Ellsworth, ME LMA Housing Market		63.2%	285	489
Farmington, ME LMA Housing Market		40.2%	320	215
Houlton, ME LMA Housing Market		33.3%	122	61
Lewiston-Auburn, ME MA Housing Market		47.1%	617	549
Lincoln, ME LMA Housing Market		22.9%	111	33
Machias, ME LMA Housing Market		49.2%	96	93
Madawaska, ME LMA Housing Market		22.9%	37	11
Millinocket, ME LMA Housing Market		15.4%	99	18
Pittsfield, ME LMA Housing Market		31.4%	116	53
Portland-South Portland MA Housing Market		74.0%	1,377	3,917
Portsmouth, NH-ME MA Housing Market		85.0%	32	182
Presque Isle, ME LMA Housing Market		33.0%	264	130
Rochester-Dover, NH-ME MA Housing Market		57.7%	118	161
Rockland Micropolitan Housing Market		59.9%	148	221
Rumford, ME LMA Housing Market		46.3%	191	165
Sanford Micropolitan Housing Market		52.1%	223	243
Skowhegan, ME LMA Housing Market		34.1%	243	126
Waldoboro, ME LMA Housing Market		67.2%	101	207
Waterville Micropolitan Housing Market		31.9%	340	159
York, ME LMA Housing Market		82.5%	108	508

Relative Increases in Income and Home Price³



Demographics

	% Change 1990-2018	1990	2014	2015	2016	2017	2018
Population	26.8%	22,363	27,864	27,804	28,062	28,079	28,360
Households	43.7%	8,636	12,076	12,067	12,216	12,241	12,408

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.