



Housing Facts and Affordability Index

Aroostook County - 2019

Homeownership Affordability Index

Aroostook 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>
	2015	1.59	\$85,000	\$39,655	\$24,890	\$135,422
	2016	1.61	\$80,000	\$38,564	\$24,025	\$128,411
	2017	1.51	\$83,000	\$37,892	\$25,035	\$125,626
	2018	1.44	\$91,000	\$41,113	\$28,548	\$131,054
	2019	1.46	\$98,000	\$43,666	\$29,880	\$143,215
Fort Kent		0.90	\$156,250	\$42,985	\$47,900	\$140,217
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Weston		1.11	\$110,913	\$37,500	\$33,930	\$122,583
Linneus		1.13	\$138,000	\$47,818	\$42,414	\$155,584
Presque Isle		1.14	\$109,500	\$41,698	\$36,447	\$125,277
Fort Fairfield		1.18	\$110,000	\$43,219	\$36,583	\$129,953
Caribou		1.27	\$99,950	\$41,567	\$32,667	\$127,182
Hodgdon		1.28	\$130,000	\$50,921	\$39,739	\$166,581
Easton		1.44	\$103,500	\$45,139	\$31,278	\$149,369
Aroostook County		1.46	\$98,000	\$43,666	\$29,880	\$143,215
Mapleton		1.48	\$131,950	\$56,725	\$38,293	\$195,462
Houlton		1.65	\$85,000	\$44,797	\$27,170	\$140,146
Madawaska		1.81	\$76,000	\$44,315	\$24,417	\$137,936
Washburn		2.10	\$74,900	\$52,658	\$25,101	\$157,128
Limestone		2.13	\$66,500	\$47,095	\$22,069	\$141,908
Island Falls		2.33	\$55,000	\$41,413	\$17,783	\$128,084

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.

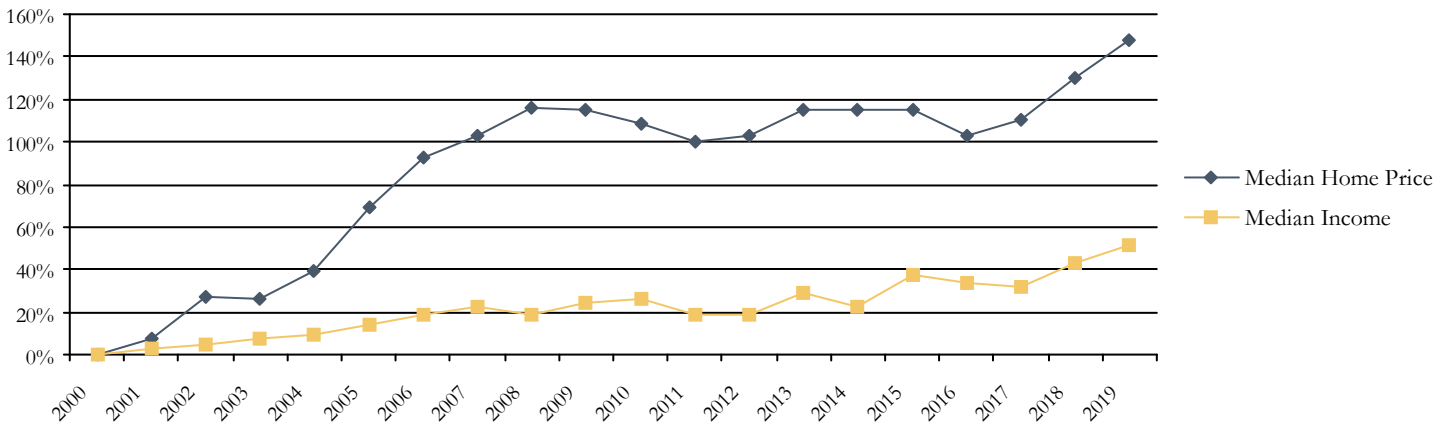
Households Unable to Afford Median Home

<u>Location</u>	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75
Fort Kent	56.7%	939	1,656	\$156,250	\$47,900	\$23.03
Fort Fairfield	45.3%	626	1,382	\$110,000	\$36,583	\$17.59
Linneus	44.5%	167	376	\$138,000	\$42,414	\$20.39
Weston	44.1%	44	100	\$110,913	\$33,930	\$16.31
Presque Isle	44.0%	1,757	3,992	\$109,500	\$36,447	\$17.52
Hodgdon	42.1%	207	493	\$130,000	\$39,739	\$19.11
Caribou	41.5%	1,341	3,234	\$99,950	\$32,667	\$15.71
Easton	37.9%	196	517	\$103,500	\$31,278	\$15.04
Aroostook County	35.1%	10,248	29,162	\$98,000	\$29,880	\$14.37
Mapleton	32.1%	252	785	\$131,950	\$38,293	\$18.41
Madawaska	30.1%	580	1,925	\$76,000	\$24,417	\$11.74
Houlton	30.0%	719	2,398	\$85,000	\$27,170	\$13.06
Washburn	23.9%	162	677	\$74,900	\$25,101	\$12.07
Limestone	23.4%	174	743	\$66,500	\$22,069	\$10.61
Island Falls	15.0%	51	339	\$55,000	\$17,783	\$8.55

Unattainable Homes as a Percentage of Homes Sold

<u>Location</u>	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Fort Kent	59.1%	9	13
Maine	56.3%	8,015	10,321
Fort Fairfield	38.2%	21	13
Presque Isle	36.4%	49	28
Weston	33.3%	8	4
Easton	33.3%	10	5
Island Falls	31.3%	11	5
Caribou	31.0%	49	22
Linneus	25.0%	12	4
Aroostook County	24.5%	466	151
Hodgdon	23.1%	10	3
Mapleton	20.0%	16	4
Houlton	19.2%	42	10
Madawaska	13.3%	26	4
Limestone	7.7%	12	1
Washburn	0.0%	15	0

Relative Increases in Income and Home Price



Demographics

	% Change 1990-2019	1990	2015	2016	2017	2018	2019
Population	-23.2%	86,468	68,676	68,135	67,190	66,470	66,378
Households	-6.5%	31,196	29,994	29,843	29,504	29,188	29,162

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.