



Housing Facts and Affordability Index

Boothbay Harbor, ME LMA Housing Market - 2019

Homeownership Affordability Index

Boothbay Harbor, ME LMA Housing Market	Year	Index	Median	Median	Income Needed	Home Price
			Home Price ¹	Income ²	to Afford Median Home Price	Affordable to Median Income
	2015	0.84	\$225,750	\$49,503	\$58,936	\$189,616
	2016	0.87	\$251,250	\$57,488	\$66,212	\$218,145
	2017	0.76	\$274,000	\$55,518	\$73,132	\$208,006
	2018	0.70	\$276,500	\$54,402	\$77,750	\$193,467
	2019	0.70	\$315,000	\$59,139	\$85,013	\$219,127
Southport		0.57	\$444,000	\$63,690	\$111,010	\$254,737
Boothbay Harbor		0.63	\$274,411	\$47,168	\$75,176	\$172,175
Boothbay Harbor, ME LMA Housing Market		0.70	\$315,000	\$59,139	\$85,013	\$219,127
Boothbay		0.78	\$317,500	\$66,691	\$85,381	\$248,000
Edgecomb		0.82	\$256,250	\$61,913	\$75,079	\$211,314
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959

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.

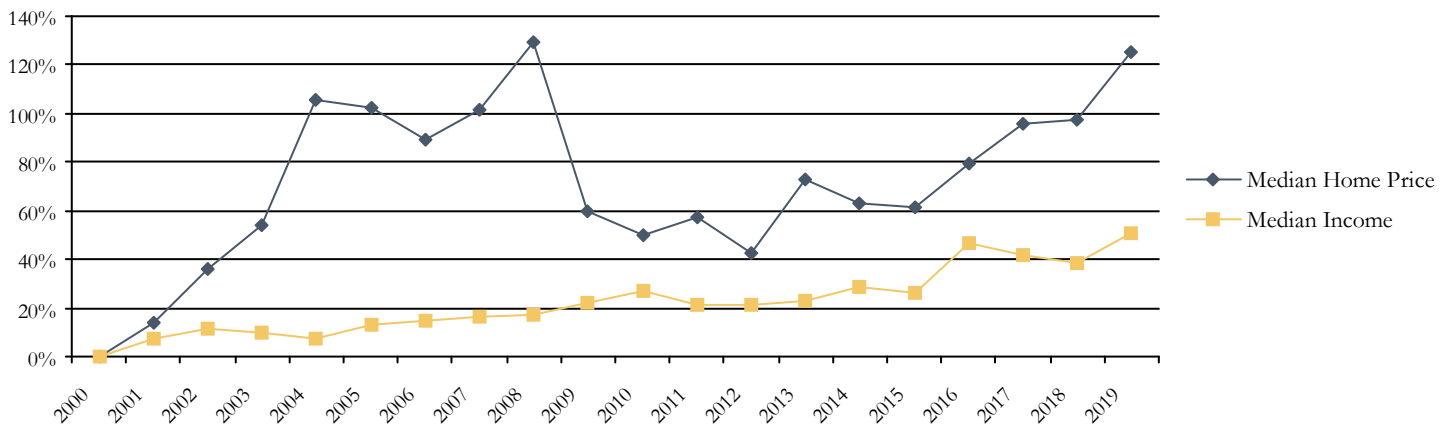
Households Unable to Afford Median Home

Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Southport	70.8%	213	301	\$444,000	\$111,010	\$53.37
Boothbay Harbor	70.2%	779	1,110	\$274,411	\$75,176	\$36.14
Boothbay Harbor, ME LMA Housing Market	68.0%	2,258	3,323	\$315,000	\$85,013	\$40.87
Edgecomb	64.8%	342	528	\$256,250	\$75,079	\$36.10
Boothbay	63.7%	881	1,384	\$317,500	\$85,381	\$41.05
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75

Unattainable Homes as a Percentage of Homes Sold

Location	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Boothbay Harbor	88.4%	5	38
Southport	75.0%	4	12
Boothbay Harbor, ME LMA Housing Market	73.6%	34	95
Boothbay	69.0%	18	40
Edgecomb	58.3%	5	7
Maine	56.3%	8,015	10,321

Relative Increases in Income and Home Price



Demographics

	% Change 1990-2019	1990	2015	2016	2017	2018	2019
Population	5.9%	6,633	6,952	7,003	6,924	6,998	7,025
Households	20.4%	2,760	3,253	3,292	3,269	3,305	3,323

Endnotes

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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.