



Housing Facts and Affordability Index

Bridgton-Paris, ME LMA Housing Market - 2019

Homeownership Affordability Index

Bridgton-Paris, 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	1.14	\$137,375	\$43,107	\$37,818	\$156,586
	2016	1.02	\$149,000	\$42,253	\$41,472	\$151,805
	2017	0.98	\$160,500	\$44,508	\$45,355	\$157,501
	2018	0.91	\$170,750	\$46,168	\$50,794	\$155,202
	2019	0.94	\$180,500	\$49,491	\$52,544	\$170,011
Harrison		0.74	\$254,175	\$52,838	\$71,040	\$189,051
West Paris		0.88	\$162,950	\$44,192	\$50,174	\$143,523
Paris		0.88	\$148,500	\$39,685	\$44,895	\$131,267
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Norway		0.92	\$160,400	\$44,716	\$48,383	\$148,243
Bridgton		0.93	\$210,000	\$57,071	\$61,162	\$195,952
Bridgton-Paris, ME LMA Housing Market		0.94	\$180,500	\$49,491	\$52,544	\$170,011
Oxford		1.07	\$158,856	\$49,387	\$46,249	\$169,635
Waterford		1.11	\$176,075	\$55,439	\$49,879	\$195,700
Otisfield		1.22	\$179,000	\$62,773	\$51,364	\$218,759

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.

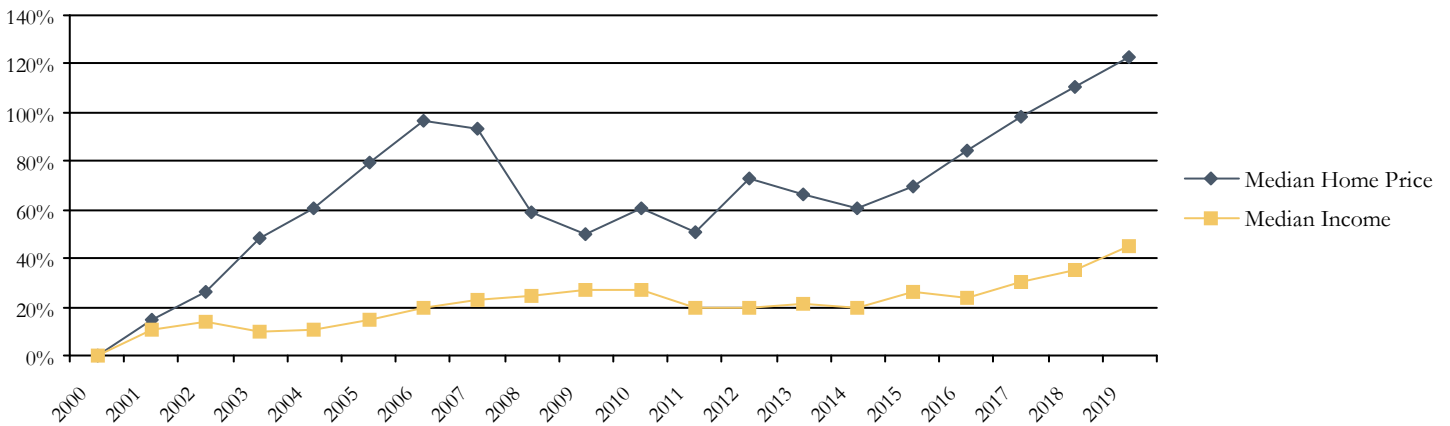
Households Unable to Afford Median Home

Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Harrison	66.7%	812	1,218	\$254,175	\$71,040	\$34.15
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75
West Paris	57.5%	402	699	\$162,950	\$50,174	\$24.12
Paris	55.2%	1,236	2,240	\$148,500	\$44,895	\$21.58
Norway	53.7%	1,189	2,214	\$160,400	\$48,383	\$23.26
Bridgton	53.3%	1,311	2,460	\$210,000	\$61,162	\$29.40
Bridgton-Paris, ME LMA Housing Market	52.9%	6,423	12,146	\$180,500	\$52,544	\$25.26
Oxford	48.0%	835	1,739	\$158,856	\$46,249	\$22.23
Waterford	46.1%	344	747	\$176,075	\$49,879	\$23.98
Otisfield	37.0%	268	725	\$179,000	\$51,364	\$24.69

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>
West Paris	85.7%	2	12
Paris	71.4%	18	45
Harrison	66.7%	20	40
Norway	64.6%	29	53
Bridgton	57.2%	68	91
Bridgton-Paris, ME LMA Housing Market	56.6%	214	279
Maine	56.3%	8,015	10,321
Oxford	48.8%	21	20
Waterford	40.9%	13	9
Otisfield	23.7%	29	9

Relative Increases in Income and Home Price



Demographics

	<u>% Change</u> <u>1990-2019</u>	<u>1990</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Population	22.0%	23,382	27,675	27,856	27,968	28,214	28,527
Households	37.4%	8,842	11,655	11,770	11,837	11,979	12,146

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.