



# Housing Facts and Affordability Index

## Dover-Foxcroft, ME LMA Housing Market - 2019

### Homeownership Affordability Index

Dover-Foxcroft, ME LMA Housing Market	Year	Index	Median Home Price <sup>1</sup>	Median Income <sup>2</sup>	Income Needed to Afford Median Home Price	Home Price Affordable to Median Income
	2015	1.87	\$75,000	\$40,146	\$21,431	\$140,493
	2016	1.71	\$79,750	\$39,249	\$22,952	\$136,380
	2017	1.39	\$100,000	\$40,690	\$29,363	\$138,575
	2018	1.25	\$105,000	\$40,441	\$32,458	\$130,825
	2019	1.18	\$110,500	\$39,717	\$33,681	\$130,302
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Sebec		0.94	\$180,000	\$48,163	\$51,410	\$168,630
Greenville		1.00	\$154,000	\$46,189	\$46,206	\$153,944
Sangerville		1.01	\$121,000	\$37,906	\$37,638	\$121,860
Dover-Foxcroft		1.15	\$122,450	\$44,224	\$38,577	\$140,376
Parkman		1.17	\$102,625	\$34,921	\$29,844	\$120,083
Dover-Foxcroft, ME LMA Housing Market		1.18	\$110,500	\$39,717	\$33,681	\$130,302
Dexter		1.19	\$95,000	\$35,384	\$29,718	\$113,114
Brownville		1.25	\$91,750	\$36,983	\$29,535	\$114,887
Guilford		1.49	\$84,900	\$38,790	\$26,068	\$126,335
Milo		2.02	\$46,500	\$33,497	\$16,619	\$93,725

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.

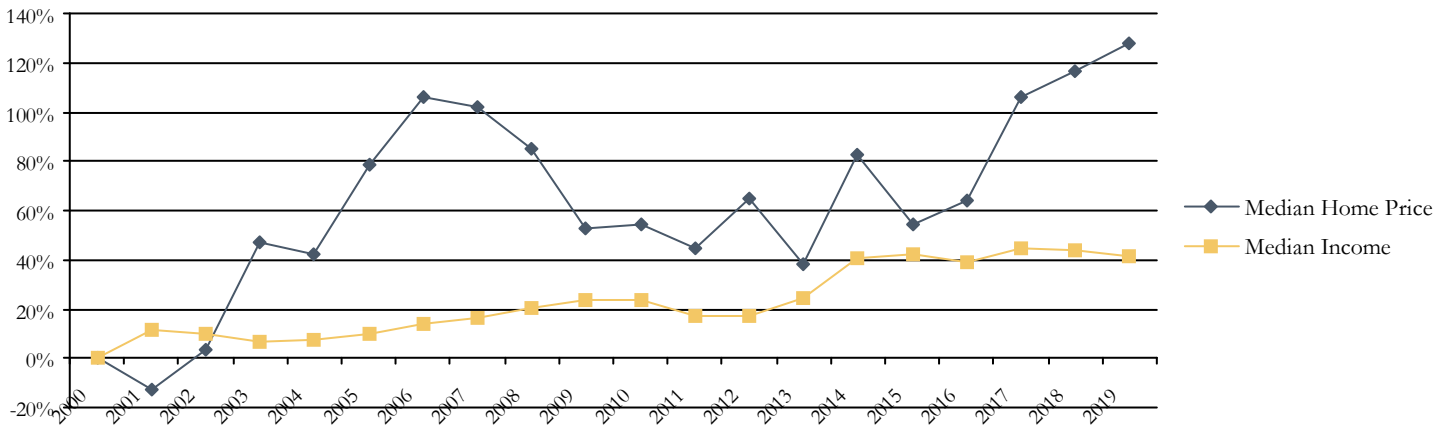
### Households Unable to Afford Median Home

Location	Households Unable to Afford Median Home		Total Households	Median Home Price <sup>1</sup>	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75
Sebec	53.4%	143	268	\$180,000	\$51,410	\$24.72
Greenville	50.0%	397	794	\$154,000	\$46,206	\$22.21
Sangerville	49.8%	303	609	\$121,000	\$37,638	\$18.10
Dover-Foxcroft	44.4%	778	1,753	\$122,450	\$38,577	\$18.55
Dover-Foxcroft, ME LMA Housing Market	43.3%	3,986	9,204	\$110,500	\$33,681	\$16.19
Dexter	42.4%	665	1,567	\$95,000	\$29,718	\$14.29
Parkman	41.8%	145	347	\$102,625	\$29,844	\$14.35
Brownville	40.7%	188	461	\$91,750	\$29,535	\$14.20
Guilford	33.1%	219	661	\$84,900	\$26,068	\$12.53
Milo	23.4%	225	961	\$46,500	\$16,619	\$7.99

## 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>
Maine	56.3%	8,015	10,321
Greenville	50.0%	25	25
Sebec	47.1%	9	8
Sangerville	46.7%	8	7
Dover-Foxcroft, ME LMA Housing Market	42.8%	229	171
Dover-Foxcroft	39.1%	39	25
Brownville	38.5%	16	10
Parkman	37.5%	10	6
Dexter	32.4%	46	22
Guilford	20.0%	16	4
Milo	19.4%	25	6

## Relative Increases in Income and Home Price



## Demographics

	<u>% Change 1990-2019</u>	<u>1990</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Population	-12.3%	23,365	20,979	20,822	20,737	20,639	20,498
Households	3.1%	8,923	9,393	9,351	9,310	9,264	9,204

## Endnotes

<sup>1</sup>This 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.

<sup>2</sup>Source: Claritas Current Year Household Income

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