



Housing Facts and Affordability Index

Lincoln County - 2019

Homeownership Affordability Index

	<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>
Lincoln County	2015	1.07	\$179,000	\$52,396	\$48,954	\$191,587
	2016	1.04	\$198,250	\$56,403	\$54,491	\$205,206
	2017	0.92	\$215,000	\$55,369	\$59,925	\$198,652
	2018	0.81	\$229,000	\$54,417	\$67,054	\$185,841
	2019	0.94	\$226,250	\$59,816	\$63,751	\$212,286
Southport		0.57	\$444,000	\$63,690	\$111,010	\$254,737
Boothbay Harbor		0.63	\$274,411	\$47,168	\$75,176	\$172,175
Bremen		0.70	\$311,000	\$61,500	\$87,631	\$218,261
Westport		0.72	\$342,000	\$64,286	\$88,793	\$247,607
South Bristol		0.74	\$346,000	\$64,216	\$86,644	\$256,438
Damariscotta		0.75	\$249,250	\$55,863	\$74,026	\$188,094
Boothbay		0.78	\$317,500	\$66,691	\$85,381	\$248,000
Edgecomb		0.82	\$256,250	\$61,913	\$75,079	\$211,314
Whitefield		0.88	\$200,000	\$50,543	\$57,515	\$175,754
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Bristol		0.91	\$270,000	\$63,136	\$69,762	\$244,354
Lincoln County		0.94	\$226,250	\$59,816	\$63,751	\$212,286
Nobleboro		0.95	\$222,400	\$58,691	\$61,517	\$212,185
Wiscasset		0.96	\$202,000	\$58,807	\$61,251	\$193,941
Alna		0.99	\$233,750	\$69,952	\$70,543	\$231,790
Newcastle		1.02	\$240,000	\$73,902	\$72,125	\$245,912
Waldoboro		1.17	\$160,000	\$55,562	\$47,514	\$187,102
Jefferson		1.18	\$183,500	\$61,195	\$51,672	\$217,317
Dresden		1.29	\$184,500	\$71,100	\$55,282	\$237,293

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.

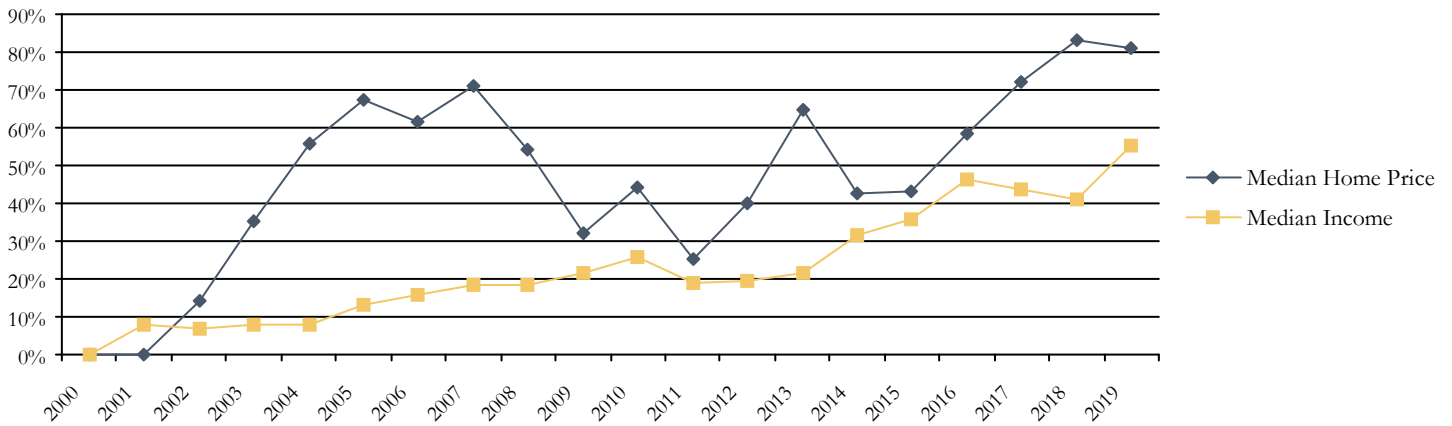
Households Unable to Afford Median Home

<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
Southport	70.8%	213	301	\$444,000	\$111,010	\$53.37
Boothbay Harbor	70.2%	779	1,110	\$274,411	\$75,176	\$36.14
Bremen	68.7%	257	374	\$311,000	\$87,631	\$42.13
Damariscotta	66.5%	696	1,046	\$249,250	\$74,026	\$35.59
Westport	65.7%	210	320	\$342,000	\$88,793	\$42.69
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
South Bristol	60.2%	259	430	\$346,000	\$86,644	\$41.66
Bristol	56.3%	747	1,326	\$270,000	\$69,762	\$33.54
Whitefield	56.2%	525	935	\$200,000	\$57,515	\$27.65
Alna	53.8%	150	279	\$233,750	\$70,543	\$33.92
Lincoln County	53.2%	8,203	15,424	\$226,250	\$63,751	\$30.65
Nobleboro	52.0%	371	713	\$222,400	\$61,517	\$29.58
Wiscasset	51.7%	771	1,490	\$202,000	\$61,251	\$29.45
Newcastle	50.8%	411	809	\$240,000	\$72,125	\$34.68
Waldoboro	43.7%	1,027	2,350	\$160,000	\$47,514	\$22.84
Jefferson	39.4%	421	1,068	\$183,500	\$51,672	\$24.84
Dresden	38.7%	269	697	\$184,500	\$55,282	\$26.58

Unattainable Homes as a Percentage of Homes Sold

<u>Location</u>	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Boothbay Harbor	88.4%	5	38
Bremen	85.7%	2	12
Southport	75.0%	4	12
Damariscotta	74.1%	7	20
South Bristol	74.1%	7	20
Boothbay	69.0%	18	40
Bristol	60.3%	27	41
Nobleboro	59.4%	13	19
Whitefield	58.3%	10	14
Edgecomb	58.3%	5	7
Wiscasset	56.9%	25	33
Maine	56.3%	8,015	10,321
Lincoln County	56.0%	263	335
Westport	55.6%	8	10
Alna	50.0%	6	6
Newcastle	46.2%	14	12
Jefferson	32.2%	40	19
Waldoboro	30.9%	56	25
Dresden	29.4%	12	5

Relative Increases in Income and Home Price



Demographics

	% Change <u>1990-2019</u>	<u>1990</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Population	13.0%	30,357	33,957	34,130	33,812	34,261	34,306
Households	28.9%	11,968	15,153	15,277	15,189	15,419	15,424

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.