



Housing Facts and Affordability Index

Millinocket, ME LMA Housing Market - 2019

Homeownership Affordability Index

Millinocket, 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	2.94	\$42,000	\$37,783	\$12,872	\$123,285
	2016	2.44	\$50,500	\$38,130	\$15,605	\$123,397
	2017	2.04	\$55,000	\$34,976	\$17,161	\$112,096
	2018	2.05	\$58,250	\$38,573	\$18,805	\$119,483
	2019	1.83	\$68,000	\$38,968	\$21,312	\$124,332
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Millinocket		1.74	\$54,000	\$33,919	\$19,487	\$93,992
Millinocket, ME LMA Housing Market		1.83	\$68,000	\$38,968	\$21,312	\$124,332
East Millinocket		1.96	\$52,500	\$39,737	\$20,258	\$102,980

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.

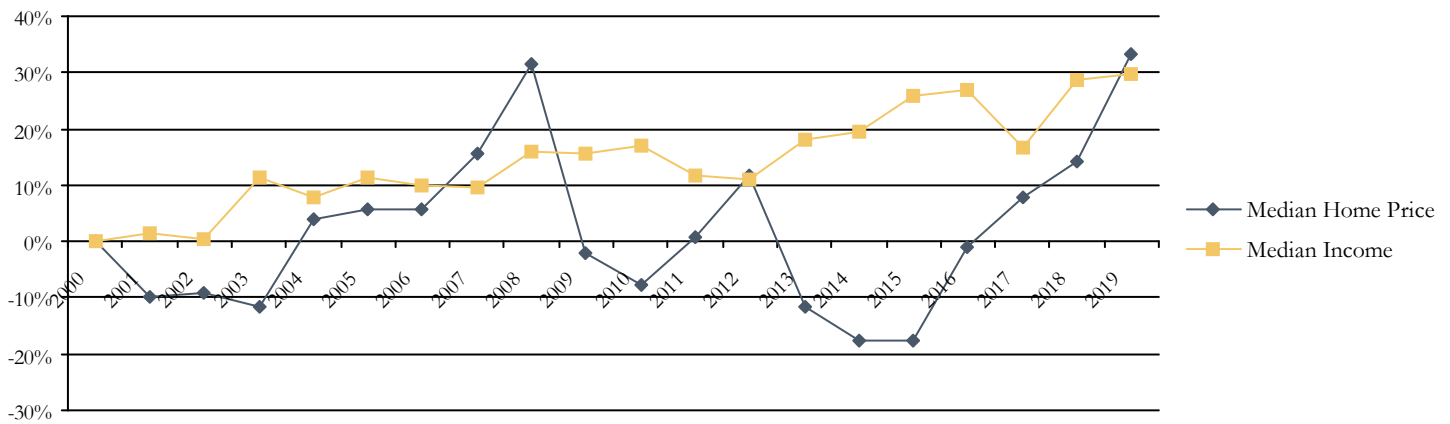
Households Unable to Afford Median Home

Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75
East Millinocket	28.4%	205	722	\$52,500	\$20,258	\$9.74
Millinocket, ME LMA Housing Market	24.1%	1,032	4,280	\$68,000	\$21,312	\$10.25
Millinocket	21.7%	440	2,033	\$54,000	\$19,487	\$9.37

Unattainable Homes as a Percentage of Homes Sold

Location	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Maine	56.3%	8,015	10,321
Millinocket, ME LMA Housing Market	22.2%	91	26
Millinocket	19.6%	45	11
East Millinocket	7.1%	13	1

Relative Increases in Income and Home Price



Demographics

	% Change 1990-2019	1990	2015	2016	2017	2018	2019
Population	-30.2%	12,911	9,223	9,172	9,049	8,792	9,007
Households	-12.9%	4,916	4,366	4,348	4,286	4,148	4,280

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.