



# Housing Facts and Affordability Index

## Oxford County - 2019

### Homeownership Affordability Index

	<u>Year</u>	<u>Index</u>	<u>Median Home Price<sup>1</sup></u>	<u>Median Income<sup>2</sup></u>	<u>Income Needed to Afford Median Home Price</u>	<u>Home Price Affordable to Median Income</u>
Oxford County	2015	1.22	\$129,000	\$43,651	\$35,699	\$157,737
	2016	1.11	\$136,450	\$42,443	\$38,344	\$151,036
	2017	1.03	\$146,250	\$43,081	\$41,633	\$151,336
	2018	0.97	\$155,000	\$44,731	\$46,241	\$149,939
	2019	1.00	\$165,000	\$48,080	\$47,852	\$165,787
Newry		0.51	\$411,450	\$56,667	\$111,629	\$208,867
Buckfield		0.86	\$160,000	\$43,952	\$51,257	\$137,196
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
Brownfield		0.91	\$220,000	\$58,914	\$64,810	\$199,986
Hiram		0.91	\$164,000	\$43,599	\$47,835	\$149,479
Bethel		0.91	\$225,100	\$58,472	\$64,043	\$205,520
Norway		0.92	\$160,400	\$44,716	\$48,383	\$148,243
Lovell		0.93	\$242,500	\$60,495	\$65,348	\$224,490
Fryeburg		0.94	\$195,000	\$55,547	\$58,925	\$183,822
Oxford County		1.00	\$165,000	\$48,080	\$47,852	\$165,787
Peru		1.03	\$182,000	\$57,075	\$55,412	\$187,461
Denmark		1.04	\$212,750	\$61,260	\$58,769	\$221,766
Oxford		1.07	\$158,856	\$49,387	\$46,249	\$169,635
Hebron		1.07	\$205,000	\$64,939	\$60,633	\$219,557
Hartford		1.10	\$142,450	\$47,395	\$43,038	\$156,871
Porter		1.11	\$130,000	\$43,211	\$39,010	\$144,000
Waterford		1.11	\$176,075	\$55,439	\$49,879	\$195,700
Rumford		1.13	\$83,950	\$32,294	\$28,661	\$94,590
Andover		1.17	\$135,000	\$48,384	\$41,382	\$157,842
Roxbury		1.21	\$108,750	\$36,293	\$29,977	\$131,664
Otisfield		1.22	\$179,000	\$62,773	\$51,364	\$218,759
Dixfield		1.32	\$88,250	\$38,638	\$29,161	\$116,929
Sumner		1.33	\$122,500	\$49,513	\$37,235	\$162,896
Greenwood		1.46	\$165,000	\$68,134	\$46,551	\$241,499
Mexico		1.89	\$67,600	\$43,757	\$23,144	\$127,809

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.

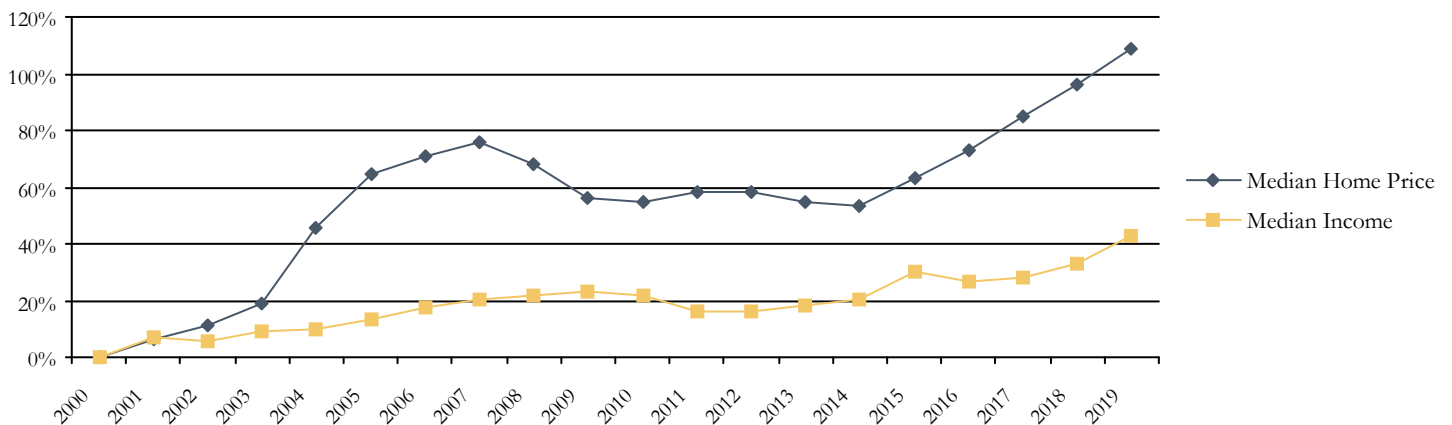
## Households Unable to Afford Median Home

<u>Location</u>	Households Unable to Afford Median Home		Total Households	Median Home Price <sup>1</sup>	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Newry	73.9%	136	184	\$411,450	\$111,629	\$53.67
Lovell	65.5%	298	455	\$242,500	\$65,348	\$31.42
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
Buckfield	55.3%	453	819	\$160,000	\$51,257	\$24.64
Paris	55.2%	1,236	2,240	\$148,500	\$44,895	\$21.58
Hiram	54.9%	365	665	\$164,000	\$47,835	\$23.00
Brownfield	54.2%	371	685	\$220,000	\$64,810	\$31.16
Bethel	54.1%	606	1,120	\$225,100	\$64,043	\$30.79
Norway	53.7%	1,189	2,214	\$160,400	\$48,383	\$23.26
Fryeburg	53.1%	721	1,358	\$195,000	\$58,925	\$28.33
Oxford County	50.1%	12,318	24,580	\$165,000	\$47,852	\$23.01
Peru	48.4%	310	642	\$182,000	\$55,412	\$26.64
Oxford	48.0%	835	1,739	\$158,856	\$46,249	\$22.23
Denmark	47.4%	240	506	\$212,750	\$58,769	\$28.25
Waterford	46.1%	344	747	\$176,075	\$49,879	\$23.98
Hebron	45.2%	201	445	\$205,000	\$60,633	\$29.15
Porter	44.9%	283	631	\$130,000	\$39,010	\$18.75
Rumford	44.8%	1,173	2,620	\$83,950	\$28,661	\$13.78
Hartford	44.3%	215	485	\$142,450	\$43,038	\$20.69
Roxbury	42.8%	63	147	\$108,750	\$29,977	\$14.41
Dixfield	39.7%	404	1,017	\$88,250	\$29,161	\$14.02
Otisfield	37.0%	268	725	\$179,000	\$51,364	\$24.69
Andover	36.5%	146	401	\$135,000	\$41,382	\$19.90
Sumner	35.0%	146	419	\$122,500	\$37,235	\$17.90
Greenwood	33.1%	128	387	\$165,000	\$46,551	\$22.38
Mexico	29.0%	338	1,167	\$67,600	\$23,144	\$11.13

## 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>
Newry	95.8%	1	23
West Paris	85.7%	2	12
Paris	71.4%	18	45
Hiram	66.7%	10	20
Norway	64.6%	29	53
Brownfield	60.6%	13	20
Bethel	59.8%	35	52
Maine	56.3%	8,015	10,321
Buckfield	52.6%	9	10
Lovell	52.0%	12	13
Fryeburg	51.9%	26	28
Oxford County	50.1%	433	435
Porter	50.0%	9	9
Oxford	48.8%	21	20
Hebron	45.5%	6	5
Denmark	44.0%	14	11
Peru	44.0%	14	11
Hartford	43.8%	9	7
Waterford	40.9%	13	9
Rumford	37.9%	36	22
Greenwood	33.3%	20	10
Roxbury	33.3%	10	5
Andover	30.8%	9	4
Sumner	28.6%	10	4
Mexico	26.3%	14	5
Otisfield	23.7%	29	9
Dixfield	20.0%	16	4

## 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	9.4%	52,602	56,936	57,051	57,052	57,138	57,546
Households	22.5%	20,064	24,155	24,256	24,306	24,373	24,580

## 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.