



Housing Facts and Affordability Index

Penobscot County - 2019

Homeownership Affordability Index		Median Home Price ¹	Median Income ²	Income Needed to Afford Median Home Price	Home Price Affordable to Median Income	
	Year	Index				
Penobscot County	2015	1.19	\$125,000	\$43,143	\$36,179	\$149,062
	2016	1.22	\$127,500	\$45,691	\$37,363	\$155,918
	2017	1.08	\$139,000	\$44,806	\$41,550	\$149,893
	2018	1.08	\$143,000	\$48,468	\$44,864	\$154,487
	2019	1.10	\$156,450	\$52,259	\$47,514	\$172,073
Orono		0.78	\$179,950	\$46,776	\$59,804	\$140,749
Kenduskeag		0.86	\$183,500	\$46,057	\$53,656	\$157,511
Bangor		0.87	\$157,000	\$43,843	\$50,409	\$136,549
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Holden		0.91	\$241,000	\$64,121	\$70,575	\$218,960
Old Town		0.93	\$130,000	\$38,889	\$41,929	\$120,575
Clifton		0.96	\$192,500	\$53,041	\$55,225	\$184,887
Lee		0.99	\$141,000	\$43,276	\$43,699	\$139,636
Newport		1.02	\$136,350	\$43,599	\$42,550	\$139,710
Newburgh		1.03	\$204,950	\$61,450	\$59,872	\$210,352
Corinna		1.03	\$135,000	\$42,281	\$41,163	\$138,665
Veazie		1.04	\$182,950	\$57,438	\$55,131	\$190,606
Stetson		1.08	\$169,500	\$56,171	\$51,976	\$183,180
Penobscot County		1.10	\$156,450	\$52,259	\$47,514	\$172,073
Glenburn		1.11	\$199,900	\$69,061	\$62,323	\$221,511
Hudson		1.12	\$182,000	\$58,206	\$52,051	\$203,521
Eddington		1.12	\$190,000	\$62,429	\$55,742	\$212,793
Levant		1.17	\$184,900	\$61,282	\$52,562	\$215,575
Dexter		1.19	\$95,000	\$35,384	\$29,718	\$113,114
Carmel		1.22	\$194,000	\$67,557	\$55,599	\$235,724
Brewer		1.23	\$160,500	\$62,649	\$50,785	\$197,996
Hermon		1.24	\$224,950	\$77,983	\$62,903	\$278,880
Dixmont		1.25	\$157,750	\$56,117	\$44,951	\$196,934
Orrington		1.26	\$185,000	\$66,383	\$52,855	\$232,351
Greenbush		1.29	\$124,000	\$50,102	\$38,776	\$160,220
Hampden		1.31	\$225,000	\$88,677	\$67,899	\$293,854
Patten		1.38	\$75,000	\$34,407	\$24,886	\$103,693
Milford		1.40	\$129,000	\$55,935	\$39,909	\$180,802
Corinth		1.41	\$139,000	\$57,511	\$40,817	\$195,849
Howland		1.43	\$85,500	\$40,694	\$28,404	\$122,493
Bradley		1.49	\$140,000	\$60,020	\$40,373	\$208,129
Charleston		1.53	\$127,000	\$57,099	\$37,215	\$194,858
Lincoln		1.64	\$86,000	\$45,130	\$27,571	\$140,770
Plymouth		1.71	\$110,350	\$55,114	\$32,230	\$188,702
Millinocket		1.74	\$54,000	\$33,919	\$19,487	\$93,992
Enfield		1.91	\$87,500	\$50,912	\$26,622	\$167,333
East Millinocket		1.96	\$52,500	\$39,737	\$20,258	\$102,980
Burlington		2.89	\$53,750	\$46,786	\$16,212	\$155,117

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.

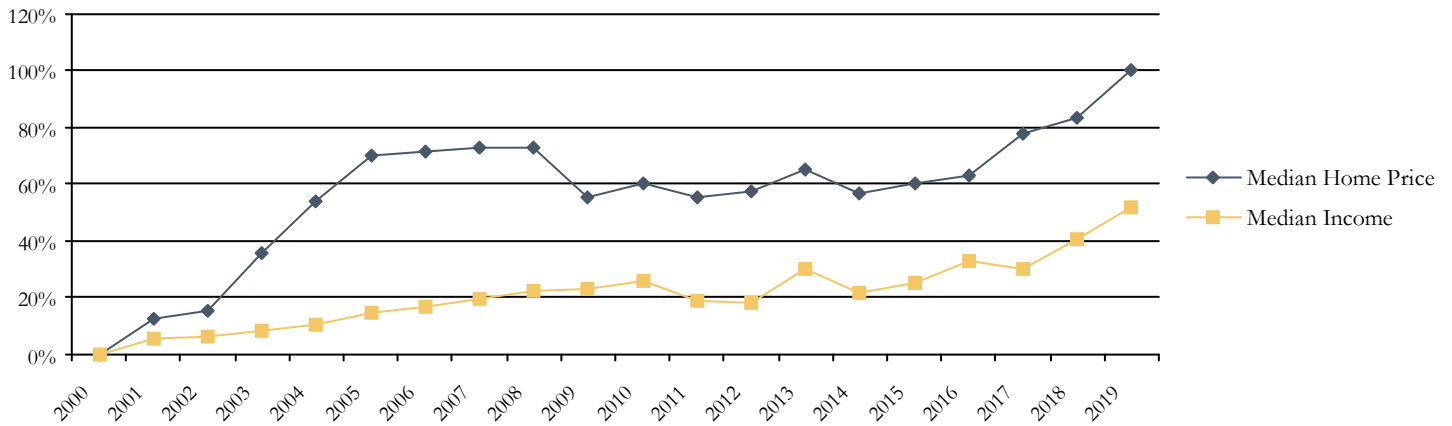
Households Unable to Afford Median Home

<u>Location</u>	<u>Households Unable to Afford Median Home</u>		<u>Total Households</u>	<u>Median Home Price</u> ¹	<u>Income Needed to Afford Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75
Holden	58.0%	751	1,294	\$241,000	\$70,575	\$33.93
Orono	57.8%	1,667	2,885	\$179,950	\$59,804	\$28.75
Kenduskeag	56.7%	325	573	\$183,500	\$53,656	\$25.80
Bangor	56.2%	8,018	14,263	\$157,000	\$50,409	\$24.24
Old Town	52.6%	1,685	3,206	\$130,000	\$41,929	\$20.16
Clifton	51.8%	184	356	\$192,500	\$55,225	\$26.55
Lee	50.0%	182	364	\$141,000	\$43,699	\$21.01
Newport	49.1%	716	1,459	\$136,350	\$42,550	\$20.46
Corinna	48.9%	470	961	\$135,000	\$41,163	\$19.79
Veazie	48.6%	400	822	\$182,950	\$55,131	\$26.51
Newburgh	48.6%	282	580	\$204,950	\$59,872	\$28.78
Stetson	47.3%	229	485	\$169,500	\$51,976	\$24.99
Penobscot County	46.9%	29,388	62,676	\$156,450	\$47,514	\$22.84
Glenburn	45.4%	807	1,777	\$199,900	\$62,323	\$29.96
Eddington	44.7%	394	883	\$190,000	\$55,742	\$26.80
Hudson	44.5%	259	582	\$182,000	\$52,051	\$25.02
Hampden	42.7%	1,261	2,952	\$225,000	\$67,899	\$32.64
Dexter	42.4%	665	1,567	\$95,000	\$29,718	\$14.29
Levant	41.8%	494	1,182	\$184,900	\$52,562	\$25.27
Brewer	41.5%	1,736	4,187	\$160,500	\$50,785	\$24.42
Greenbush	40.9%	239	583	\$124,000	\$38,776	\$18.64
Dixmont	40.8%	195	478	\$157,750	\$44,951	\$21.61
Hermon	40.3%	915	2,273	\$224,950	\$62,903	\$30.24
Carmel	39.3%	459	1,168	\$194,000	\$55,599	\$26.73
Orrington	38.5%	557	1,449	\$185,000	\$52,855	\$25.41
Patten	37.2%	161	433	\$75,000	\$24,886	\$11.96
Howland	36.8%	176	479	\$85,500	\$28,404	\$13.66
Milford	36.4%	480	1,316	\$129,000	\$39,909	\$19.19
Corinth	34.5%	380	1,101	\$139,000	\$40,817	\$19.62
Bradley	32.6%	205	629	\$140,000	\$40,373	\$19.41
Lincoln	31.3%	632	2,019	\$86,000	\$27,571	\$13.26
Charleston	30.0%	139	464	\$127,000	\$37,215	\$17.89
East Millinocket	28.4%	205	722	\$52,500	\$20,258	\$9.74
Plymouth	27.5%	152	554	\$110,350	\$32,230	\$15.50
Millinocket	21.7%	440	2,033	\$54,000	\$19,487	\$9.37
Enfield	20.4%	131	642	\$87,500	\$26,622	\$12.80
Burlington	13.4%	22	168	\$53,750	\$16,212	\$7.79

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>
Orono	75.4%	16	49
Bangor	66.1%	116	226
Kenduskeag	58.3%	5	7
Holden	58.2%	23	32
Clifton	57.1%	6	8
Old Town	57.1%	45	60
Maine	56.3%	8,015	10,321
Newport	45.7%	25	21
Veazie	44.8%	16	13
Lee	42.9%	8	6
Corinna	42.1%	11	8
Newburgh	40.9%	13	9
Penobscot County	40.6%	1,124	769
Eddington	36.1%	23	13
Levant	36.1%	23	13
Glenburn	35.8%	43	24
Dixmont	33.3%	8	4
Dexter	32.4%	46	22
Stetson	30.8%	9	4
Lincoln	30.6%	50	22
Brewer	30.3%	92	40
Hermon	28.6%	65	26
Patten	27.3%	8	3
Corinth	25.0%	15	5
Howland	25.0%	9	3
Hampden	24.5%	117	38
Hudson	23.8%	16	5
Milford	23.3%	23	7
Carmel	23.1%	30	9
Greenbush	20.0%	12	3
Millinocket	19.6%	45	11
Orrington	18.6%	35	8
Charleston	18.2%	9	2
Enfield	15.0%	17	3
Plymouth	11.1%	16	2
East Millinocket	7.1%	13	1
Bradley	5.6%	17	1
Burlington	0.0%	13	0

Relative Increases in Income and Home Price



Demographics

	% Change 1990-2019	1990	2015	2016	2017	2018	2019
Population	3.5%	146,601	153,070	153,267	152,081	150,987	151,746
Households	15.9%	54,063	63,076	63,248	62,739	62,377	62,676

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.