



Housing Facts and Affordability Index

Portsmouth, NH-ME MA Housing Market - 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>
Portsmouth, NH-ME MA Housing Market	2015	0.80	\$289,000	\$64,538	\$80,930	\$230,464
	2016	0.84	\$300,887	\$71,512	\$85,560	\$251,485
	2017	0.71	\$345,000	\$69,937	\$99,036	\$243,631
	2018	0.74	\$365,625	\$80,856	\$109,009	\$271,197
	2019	0.69	\$392,000	\$77,729	\$112,940	\$269,789
Kittery		0.65	\$404,450	\$75,452	\$116,924	\$260,995
Portsmouth, NH-ME MA Housing Market		0.69	\$392,000	\$77,729	\$112,940	\$269,789
Eliot		0.75	\$380,000	\$81,541	\$109,109	\$283,987
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959

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.

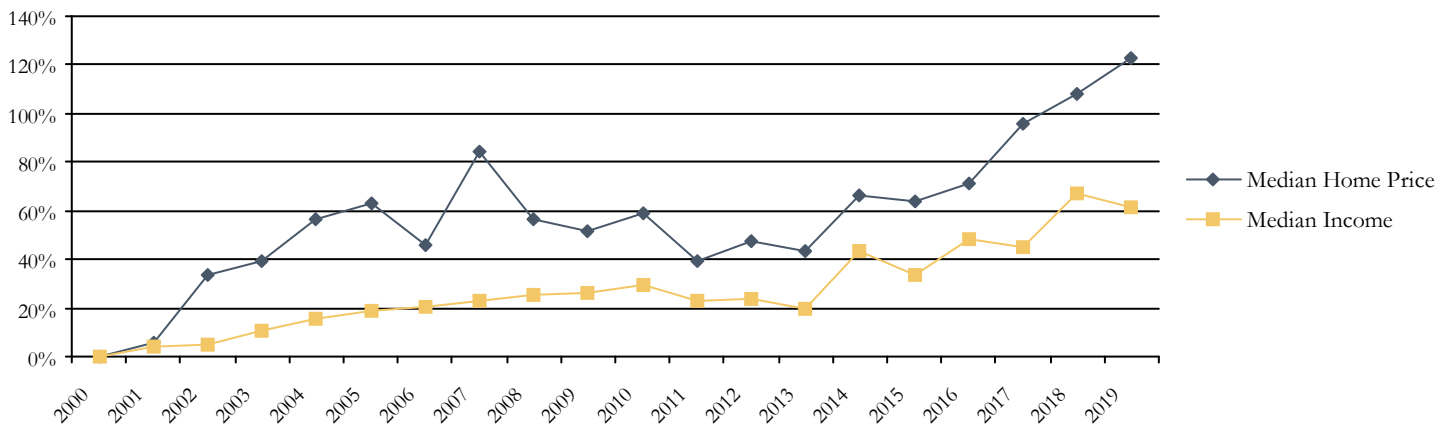
Households Unable to Afford Median Home

<u>Location</u>	<u>Households Unable to Afford Median Home</u>		<u>Total Households</u>	<u>Median Home Price¹</u>	<u>Income Needed to Afford Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Kittery	63.4%	2,829	4,462	\$404,450	\$116,924	\$56.21
Portsmouth, NH-ME MA Housing Market	63.1%	4,495	7,128	\$392,000	\$112,940	\$54.30
Eliot	62.5%	1,666	2,666	\$380,000	\$109,109	\$52.46
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75

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>
Kittery	86.6%	16	103
Portsmouth, NH-ME MA Housing Market	85.9%	28	171
Eliot	82.5%	14	66
Maine	56.3%	8,015	10,321

Relative Increases in Income and Home Price



Demographics

	% Change 1990-2019	1990	2015	2016	2017	2018	2019
Population	9.5%	14,701	15,823	15,969	15,896	15,913	16,093
Households	28.7%	5,540	6,978	7,068	7,026	7,039	7,128

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.