



Housing Facts and Affordability Index

Waldoboro, ME LMA Housing Market - 2019

Homeownership Affordability Index

Waldoboro, ME LMA Housing Market	Year	Index	Median Home Price ¹	Median Income ²	Income Needed to Afford Median Home Price	Home Price Affordable to Median Income
	2015	1.13	\$175,000	\$53,128	\$46,822	\$198,570
	2016	1.08	\$190,000	\$55,128	\$51,002	\$205,373
	2017	0.94	\$210,250	\$54,338	\$57,847	\$197,499
	2018	0.77	\$245,000	\$55,253	\$71,559	\$189,172
	2019	1.00	\$215,250	\$60,546	\$60,613	\$215,011
Bremen		0.70	\$311,000	\$61,500	\$87,631	\$218,261
South Bristol		0.74	\$346,000	\$64,216	\$86,644	\$256,438
Damariscotta		0.75	\$249,250	\$55,863	\$74,026	\$188,094
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Bristol		0.91	\$270,000	\$63,136	\$69,762	\$244,354
Nobleboro		0.95	\$222,400	\$58,691	\$61,517	\$212,185
Alna		0.99	\$233,750	\$69,952	\$70,543	\$231,790
Waldoboro, ME LMA Housing Market		1.00	\$215,250	\$60,546	\$60,613	\$215,011
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
Friendship		1.30	\$165,000	\$58,613	\$44,935	\$215,224

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.

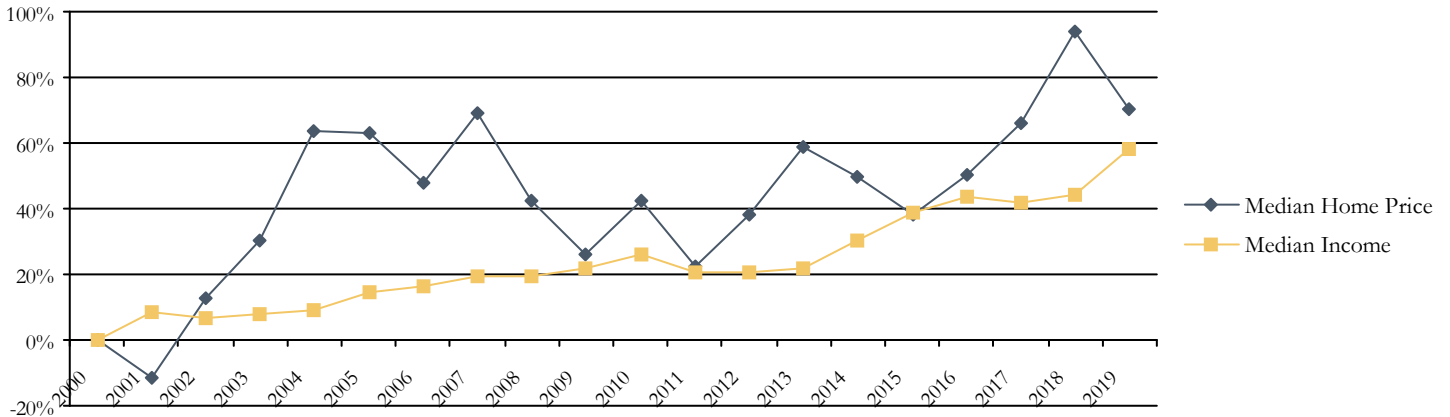
Households Unable to Afford Median Home

Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Bremen	68.7%	257	374	\$311,000	\$87,631	\$42.13
Damariscotta	66.5%	696	1,046	\$249,250	\$74,026	\$35.59
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
Alna	53.8%	150	279	\$233,750	\$70,543	\$33.92
Nobleboro	52.0%	371	713	\$222,400	\$61,517	\$29.58
Newcastle	50.8%	411	809	\$240,000	\$72,125	\$34.68
Waldoboro, ME LMA Housing Market	50.3%	4,504	8,955	\$215,250	\$60,613	\$29.14
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
Friendship	37.6%	198	526	\$165,000	\$44,935	\$21.60

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>
Bremen	85.7%	2	12
South Bristol	74.1%	7	20
Damariscotta	74.1%	7	20
Bristol	60.3%	27	41
Nobleboro	59.4%	13	19
Maine	56.3%	8,015	10,321
Waldoboro, ME LMA Housing Market	50.6%	177	181
Alna	50.0%	6	6
Newcastle	46.2%	14	12
Friendship	41.7%	7	5
Jefferson	32.2%	40	19
Waldoboro	30.9%	56	25

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	15.1%	17,099	19,328	19,441	19,296	19,637	19,678
Households	32.3%	6,768	8,724	8,803	8,763	8,944	8,955

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.