



Housing Facts and Affordability Index

York, ME LMA 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>
York, ME LMA Housing Market	2015	0.86	\$287,000	\$65,179	\$75,840	\$246,657
	2016	0.79	\$313,500	\$66,260	\$84,041	\$247,171
	2017	0.69	\$363,500	\$68,185	\$98,687	\$251,153
	2018	0.69	\$400,000	\$78,320	\$113,825	\$275,230
	2019	0.67	\$417,950	\$76,819	\$114,416	\$280,614
Ogunquit		0.40	\$663,500	\$70,161	\$174,586	\$266,641
York		0.63	\$477,100	\$83,053	\$131,281	\$301,830
York, ME LMA Housing Market		0.67	\$417,950	\$76,819	\$114,416	\$280,614
Wells		0.72	\$351,250	\$68,548	\$95,661	\$251,697
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
North Berwick		1.07	\$265,000	\$79,931	\$74,480	\$284,393

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.

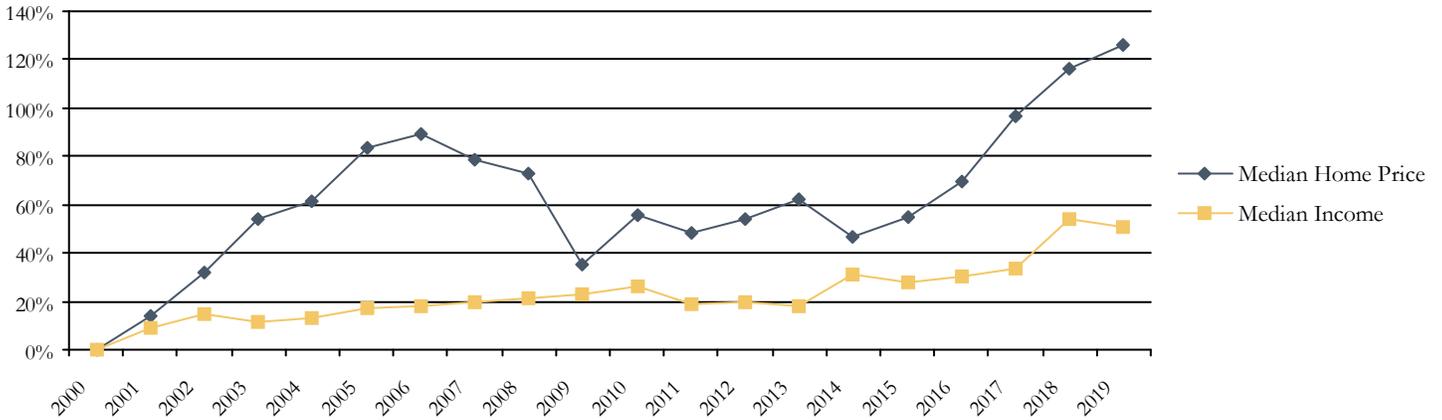
Households Unable to Afford Median Home

<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>
Wells	69.3%	3,216	4,638	\$351,250	\$95,661	\$45.99
Ogunquit	64.5%	321	498	\$663,500	\$174,586	\$83.94
York, ME LMA Housing Market	63.8%	8,136	12,761	\$417,950	\$114,416	\$55.01
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75
York	59.1%	3,399	5,750	\$477,100	\$131,281	\$63.12
North Berwick	46.6%	873	1,875	\$265,000	\$74,480	\$35.81

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>
Ogunquit	98.0%	1	48
York	92.1%	20	233
Wells	86.2%	32	200
York, ME LMA Housing Market	82.8%	104	499
Maine	56.3%	8,015	10,321
North Berwick	46.4%	37	32

Relative Increases in Income and Home Price



Demographics

	% Change 1990-2019	1990	2015	2016	2017	2018	2019
Population	29.8%	22,363	27,804	28,062	28,079	28,360	29,026
Households	47.8%	8,636	12,067	12,216	12,241	12,408	12,761

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.