

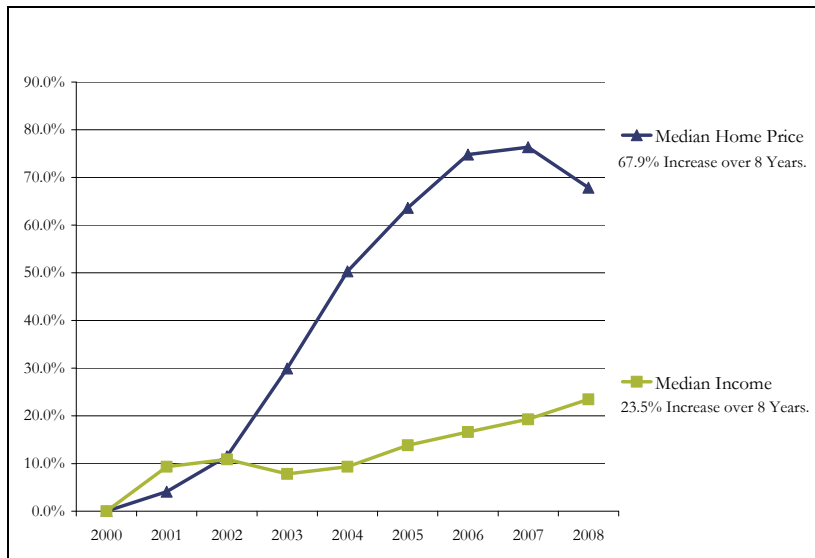
# Augusta Labor Market Area Homeownership Facts 2008

## Homeownership Affordability Index

Area	Year	Affordability Index	Median Home Price <sup>1</sup>	Median Income <sup>2</sup>	Income Needed to Afford Median Home Price	Home Price Affordable at Median Income	Households Unable to Afford Median Home Price
Augusta LMA	2003	1.09	\$107,200	\$40,389	\$37,200	\$116,388	15,789 (45.5%)
	2004	0.95	\$124,000	\$40,947	\$43,141	\$117,694	18,246 (52.1%)
	2005	0.93	\$135,000	\$42,635	\$45,954	\$125,251	19,259 (53.9%)
	2006	0.91	\$144,200	\$43,680	\$47,996	\$131,232	19,951 (55.0%)
	2007	0.92	\$145,500	\$44,684	\$48,421	\$134,272	19,973 (54.3%)
	2008	1.00	\$138,500	\$46,242	\$46,070	\$139,016	18,242 (49.5%)
Augusta	2008	0.95	\$109,150	\$35,260	\$37,084	\$103,782	4,624 (51.8%)
Gardiner	2008	1.01	\$124,000	\$44,331	\$44,060	\$124,764	1,280 (48.8%)
Winthrop	2008	0.92	\$150,250	\$49,531	\$53,549	\$138,975	1,468 (53.7%)
China	2008	1.01	\$142,500	\$48,485	\$47,856	\$144,374	861 (48.8%)
Vassalboro	2008	1.10	\$129,900	\$47,738	\$43,276	\$143,292	792 (44.8%)
Monmouth	2008	0.98	\$155,000	\$55,436	\$56,399	\$152,353	793 (51.7%)
Farmingdale	2008	0.92	\$141,450	\$44,394	\$48,211	\$130,250	648 (54.5%)
Litchfield	2008	0.98	\$152,500	\$53,554	\$54,645	\$149,455	711 (51.0%)
Sidney	2008	0.99	\$170,000	\$51,691	\$52,446	\$167,551	797 (50.5%)
Hallowell	2008	0.69	\$169,525	\$40,519	\$59,051	\$116,322	818 (67.2%)
West Gardiner	2008	0.98	\$183,000	\$54,454	\$55,640	\$179,099	632 (50.5%)
Chelsea	2008	1.48	\$106,250	\$52,418	\$35,378	\$157,424	343 (29.8%)
Pittston	2008	1.23	\$118,000	\$48,209	\$39,206	\$145,095	421 (37.5%)
Belgrade	2008	0.79	\$190,000	\$47,644	\$60,469	\$149,702	830 (61.6%)
Manchester	2008	1.39	\$159,750	\$70,468	\$50,796	\$221,617	334 (31.3%)
Readfield	2008	1.31	\$135,000	\$58,894	\$44,855	\$177,254	345 (34.7%)
Randolph	2008	0.83	\$126,750	\$37,347	\$44,826	\$105,603	466 (60.1%)
Whitefield	2008	1.05	\$127,000	\$45,149	\$42,918	\$133,601	462 (47.6%)
Windsor	2008	1.05	\$156,000	\$51,085	\$48,768	\$163,412	433 (47.0%)
Palermo	2008	0.77	\$167,500	\$42,368	\$55,250	\$128,445	373 (66.2%)

The 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.

## Relative Increases in Income and Home Price<sup>3</sup>



## Homeownership Demographics

Area <sup>1</sup>	Year	Total Homeowner Households <sup>2</sup>	Homeowner Households >50% to 80% AMI <sup>3</sup>	Homeowner Households >30% to 50% AMI	Homeowner Households 30% AMI or Less	Average Household Size <sup>2</sup>	Median Head of Household Age <sup>2</sup>
Augusta	2003	25,665	3,800	2,194	2,046	2.36	25,665
LMA	2004	25,930	3,904	2,138	2,113	2.37	25,930
	2005	26,525	4,019	2,262	2,120	2.35	26,525
	2006	26,942	4,023	2,255	2,133	2.34	26,942
	2007	27,384	4,094	2,274	2,144	2.32	27,384
	2008	27,284	4,058	2,294	2,111	2.32	52.8
Augusta	2008	4,778	550	322	357	2.02	56.4
Gardiner	2008	1,694	259	144	112	2.31	52.8
Winthrop	2008	2,037	295	123	192	2.32	53.5
China	2008	1,474	277	105	97	2.55	51.3
Vassalboro	2008	1,406	236	135	100	2.50	51.3
Monmouth	2008	1,297	186	119	137	2.53	51.8
Farmingdale	2008	839	136	73	62	2.20	54.7
Litchfield	2008	1,238	225	102	87	2.51	51.4
Sidney	2008	1,383	241	103	98	2.55	50.1
Hallowell	2008	723	108	50	33	1.98	55.2
West Gardiner	2008	1,086	180	105	84	2.49	51.2
Chelsea	2008	1,027	134	112	144	2.46	52.3
Pittston	2008	973	173	107	50	2.41	53.3
Belgrade	2008	1,149	177	119	102	2.43	52.0
Manchester	2008	926	178	91	43	2.42	54.3
Readfield	2008	875	152	80	68	2.62	52.6
Randolph	2008	522	82	39	40	2.20	54.0
Whitefield	2008	853	133	101	72	2.52	51.3
Windsor	2008	788	132	80	58	2.50	51.0
Palermo	2008	517	87	53	56	2.38	53.7

## Housing Stock Age and Condition

Type of Housing Unit	Housing Units, All Ages <sup>5</sup>	Units Built 2000-06	Units Built 1990-99	Units Built 1980-89	Units Built 1970-79	Units Built 1960-69	Units Built 1950-59	Units Built 1940-49	Units Built Before 1940
All Units	36,329	2,596	5,376	5,501	5,964	2,903	2,880	1,805	9,304
Owned	27,388	2,534	4,614	4,372	4,538	2,118	1,979	1,195	6,038
Rented	8,941	62	762	1,129	1,426	785	901	610	3,266

Type of Housing Unit	Estimated Homes with Lead Paint Hazards <sup>6</sup>
All Units	17,619
Owned	12,100
Rented	5,519

## 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> Sources: Claritas.

<sup>3</sup> The Y Axis is an index defined as the ratio of the annual value to the year 2000 value.

<sup>4</sup> Household Area Median Income (AMI).

<sup>5</sup> Sources: U.S. Census 2000 and the MaineHousing New Construction Database.

<sup>6</sup> Sources: U.S. Census 2000 and "HUD Guidelines for the Evaluation and Control of Lead-based Paint Hazards in Housing", Ch. 3, p. 7.