

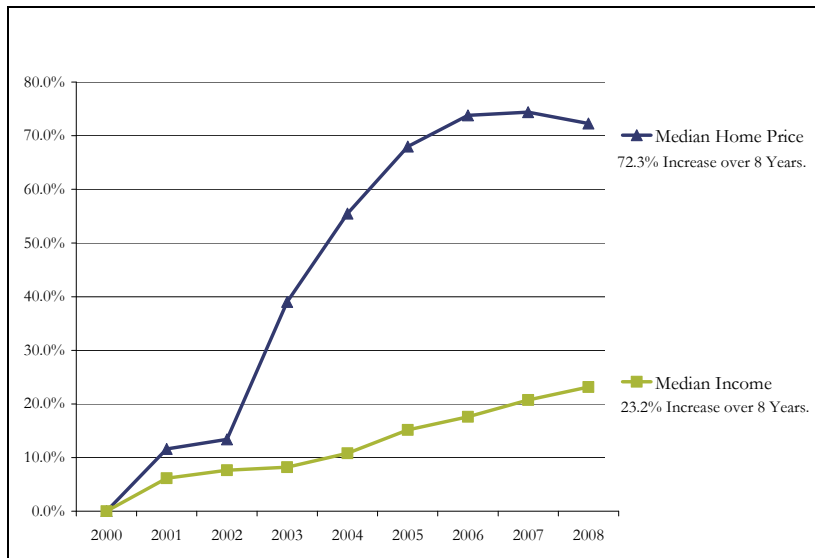
# Bangor Labor Market Area Homeownership Facts 2008

## 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
Bangor LMA	2003	0.99	\$114,000	\$38,697	\$39,016	\$113,069	26,210 (50.4%)
	2004	0.90	\$127,500	\$39,618	\$43,787	\$115,360	28,393 (55.0%)
	2005	0.89	\$137,747	\$41,184	\$46,248	\$122,664	29,178 (56.0%)
	2006	0.88	\$142,500	\$42,053	\$47,628	\$125,820	29,714 (56.4%)
	2007	0.90	\$143,000	\$43,176	\$47,780	\$129,222	29,276 (55.3%)
	2008	0.94	\$141,250	\$44,045	\$46,998	\$132,375	28,511 (53.6%)
Bangor	2008	0.70	\$139,500	\$34,028	\$48,923	\$97,028	9,271 (65.8%)
Orono	2008	0.56	\$181,500	\$36,534	\$65,126	\$101,817	2,073 (69.7%)
Brewer	2008	0.92	\$139,475	\$44,423	\$48,110	\$128,787	2,174 (53.6%)
Old Town	2008	0.78	\$129,500	\$37,462	\$47,758	\$101,582	2,131 (61.6%)
Hampden	2008	1.17	\$180,450	\$70,457	\$60,085	\$211,600	1,098 (39.8%)
Hermon	2008	1.24	\$153,000	\$61,136	\$49,142	\$190,344	781 (36.9%)
Orrington	2008	1.28	\$132,000	\$54,194	\$42,255	\$169,295	533 (35.4%)
Glenburn	2008	0.84	\$176,000	\$49,660	\$58,792	\$148,663	1,057 (60.4%)
Winterport	2008	1.03	\$152,000	\$51,755	\$50,232	\$156,609	709 (49.0%)
Newport	2008	0.97	\$110,000	\$36,971	\$37,957	\$107,143	691 (50.6%)
Holden	2008	1.23	\$165,000	\$64,179	\$52,300	\$202,475	517 (41.1%)
Milford	2008	1.07	\$133,000	\$48,241	\$45,045	\$142,435	576 (46.2%)
Corinth	2008	1.18	\$121,200	\$45,850	\$38,900	\$142,854	423 (39.9%)
Eddington	2008	1.06	\$137,600	\$49,150	\$46,343	\$145,935	412 (46.4%)
Carmel	2008	1.09	\$125,500	\$47,756	\$43,715	\$137,100	476 (45.3%)
Veazie	2008	0.94	\$180,500	\$58,516	\$61,971	\$170,437	418 (52.0%)
Levant	2008	1.03	\$160,000	\$51,743	\$50,190	\$164,951	471 (48.3%)
Newburgh	2008	0.97	\$159,750	\$49,286	\$50,779	\$155,053	325 (51.9%)
Bradley	2008	1.16	\$115,300	\$45,128	\$38,965	\$133,536	241 (42.9%)
Hudson	2008	1.83	\$89,000	\$52,826	\$28,840	\$163,021	129 (23.0%)

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>4</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>
Bangor	2003	35,693	5,040	2,995	2,957	2.34	51.2
LMA	2004	35,411	5,034	2,869	2,971	2.35	50.9
	2005	35,853	5,122	2,957	2,900	2.33	51.7
	2006	36,136	5,101	2,949	2,885	2.31	52.0
	2007	36,323	5,118	2,943	2,840	2.30	52.2
	2008	36,480	5,159	2,986	2,914	2.29	52.6
Bangor	2008	6,491	717	371	412	2.03	54.4
Orono	2008	1,411	152	88	68	2.13	55.4
Brewer	2008	2,466	317	180	176	2.20	54.5
Old Town	2008	2,151	276	174	166	2.21	52.3
Hampden	2008	2,181	342	174	149	2.49	52.5
Hermon	2008	1,780	301	150	125	2.55	51.7
Orrington	2008	1,306	227	98	110	2.42	52.5
Glenburn	2008	1,556	263	111	174	2.57	50.9
Winterport	2008	1,191	169	130	110	2.49	51.1
Newport	2008	979	140	84	100	2.28	54.3
Holden	2008	1,103	165	135	108	2.35	53.4
Milford	2008	999	146	94	94	2.39	50.0
Corinth	2008	893	156	82	58	2.50	51.5
Eddington	2008	714	129	71	36	2.36	54.0
Carmel	2008	926	143	89	92	2.48	51.0
Veazie	2008	640	97	59	55	2.31	55.0
Levant	2008	865	140	83	83	2.65	50.0
Newburgh	2008	526	87	29	50	2.40	51.9
Bradley	2008	456	81	46	31	2.31	52.2
Hudson	2008	497	93	54	35	2.63	49.3

## 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	53,139	3,562	7,562	7,913	8,490	4,331	4,465	2,657	14,159
Owned	37,354	3,426	6,172	5,756	5,834	2,937	3,022	1,736	8,471
Rented	15,785	136	1,390	2,157	2,656	1,394	1,443	921	5,688

Type of Housing Unit	Estimated Homes with Lead Paint Hazards <sup>6</sup>
All Units	26,390
Owned	16,868
Rented	9,521

## 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.