

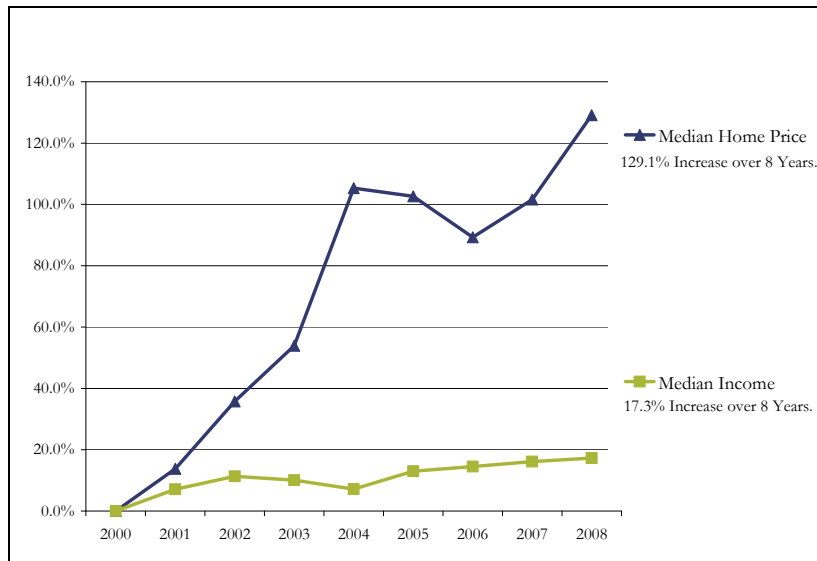
# Boothbay Harbor Labor Market Area Homeownership Facts 2008

## 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
Boothbay Harbor LMA	2003	0.61	\$215,500	\$43,146	\$71,031	\$130,901	2,410 (73.8%)
	2004	0.46	\$287,500	\$41,987	\$92,010	\$131,197	2,837 (84.0%)
	2005	0.50	\$283,705	\$44,288	\$88,592	\$141,827	2,767 (81.2%)
	2006	0.55	\$265,000	\$44,887	\$81,617	\$145,741	2,739 (78.2%)
	2007	0.52	\$282,250	\$45,516	\$86,930	\$147,783	2,853 (79.7%)
	2008	0.46	\$320,800	\$45,957	\$98,835	\$149,167	2,939 (83.5%)
Boothbay	2008	0.52	\$320,000	\$50,111	\$96,734	\$165,769	1,185 (81.2%)
Boothbay Harbor	2008	0.40	\$311,108	\$39,000	\$98,709	\$122,919	1,002 (88.2%)
Edgecomb	2008	0.56	\$288,300	\$50,962	\$90,436	\$162,461	438 (76.3%)
Southport	2008	0.33	\$455,000	\$43,000	\$131,532	\$148,747	280 (80.0+%)

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	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>
Boothbay Harbor	2003	2,675	456	257	201	2.17	58.3
LMA	2004	2,765	473	253	210	2.18	57.5
	2005	2,794	478	264	210	2.17	58.3
	2006	2,868	491	261	221	2.16	58.5
	2007	2,933	505	264	226	2.15	58.1
	2008	2,886	503	262	214	2.14	58.4
Boothbay	2008	1,284	232	121	100	2.26	57.0
Boothbay Harbor	2008	796	116	67	63	1.97	60.9
Edgecomb	2008	498	95	47	33	2.25	55.7
Southport	2008	308	61	28	16	1.99	62.2

## 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	3,613	457	480	563	425	209	194	154	1,131
Owned	3,031	454	442	445	324	161	152	136	917
Rented	582	3	38	118	101	48	42	18	214

Type of Housing Unit	Estimated Homes with Lead Paint Hazards <sup>6</sup>
All Units	1,689
Owned	1,356
Renter	333

## 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> Source of Homeowner Household data is: 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.