

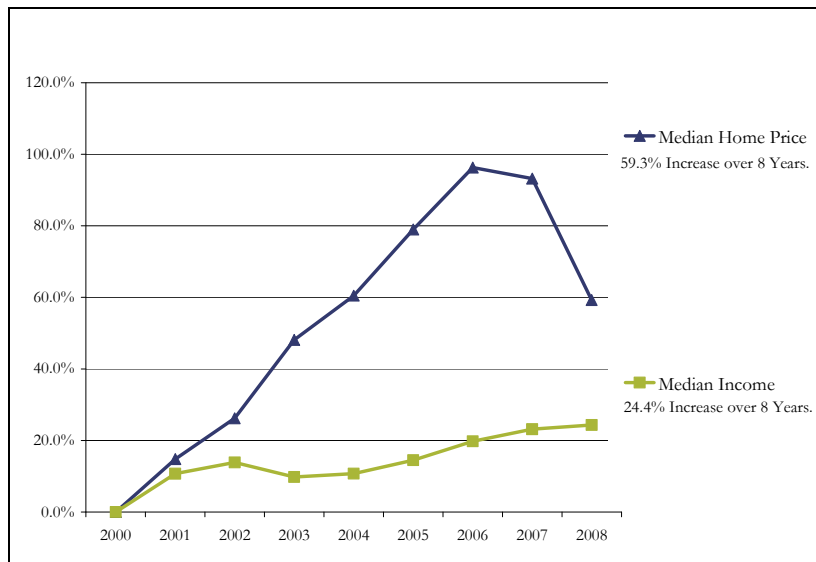
# Bridgton-Paris Labor Market Area Homeownership Facts 2008

## 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
Bridgton-Paris LMA	2003	0.91	\$120,000	\$37,429	\$40,971	\$109,626	5,792 (54.4%)
	2004	0.85	\$130,000	\$37,765	\$44,440	\$110,473	6,212 (58.3%)
	2005	0.81	\$145,000	\$39,033	\$48,482	\$116,739	6,652 (61.6%)
	2006	0.77	\$159,000	\$40,844	\$53,177	\$122,125	6,967 (63.5%)
	2007	0.80	\$156,500	\$41,980	\$52,321	\$125,569	6,790 (61.3%)
	2008	0.98	\$129,000	\$42,401	\$43,241	\$126,496	5,641 (50.9%)
Norway	2008	0.76	\$129,000	\$33,419	\$43,945	\$98,102	1,337 (61.9%)
Paris	2008	1.01	\$123,750	\$41,993	\$41,586	\$124,962	1,082 (50.0%)
Bridgton	2008	0.95	\$151,500	\$45,748	\$48,088	\$144,127	1,128 (52.3%)
Oxford	2008	1.21	\$115,000	\$48,822	\$40,469	\$138,738	610 (38.8%)
Harrison	2008	0.87	\$148,750	\$43,458	\$49,705	\$130,054	545 (56.3%)
Otisfield	2008	1.68	\$108,000	\$57,073	\$33,955	\$181,529	150 (23.5%)

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>
Bridgton-Paris	2003	8,159	1,293	762	668	2.41	53.1
LMA	2004	8,162	1,302	742	693	2.42	52.6
	2005	8,281	1,331	757	676	2.40	53.6
	2006	8,410	1,370	762	701	2.38	53.6
	2007	8,503	1,406	761	707	2.37	53.8
	2008	8,493	1,393	754	695	2.36	54.1
Norway	2008	1,513	227	109	102	2.20	55.7
Paris	2008	1,462	211	147	116	2.23	54.2
Bridgton	2008	1,613	283	121	143	2.44	56.0
Oxford	2008	1,330	226	116	113	2.56	51.6
Harrison	2008	843	146	78	63	2.44	53.8
Otisfield	2008	591	107	56	40	2.51	51.8

## 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	11,541	1,315	1,810	1,718	2,014	912	571	395	2,806
Owned	9,125	1,313	1,567	1,285	1,593	746	420	270	1,931
Rented	2,416	2	243	433	421	166	151	125	875

Type of Housing Unit	Estimated Homes with Lead Paint Hazards <sup>6</sup>
All Units	5,112
Owned	3,740
Renter	1,372

## 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.