

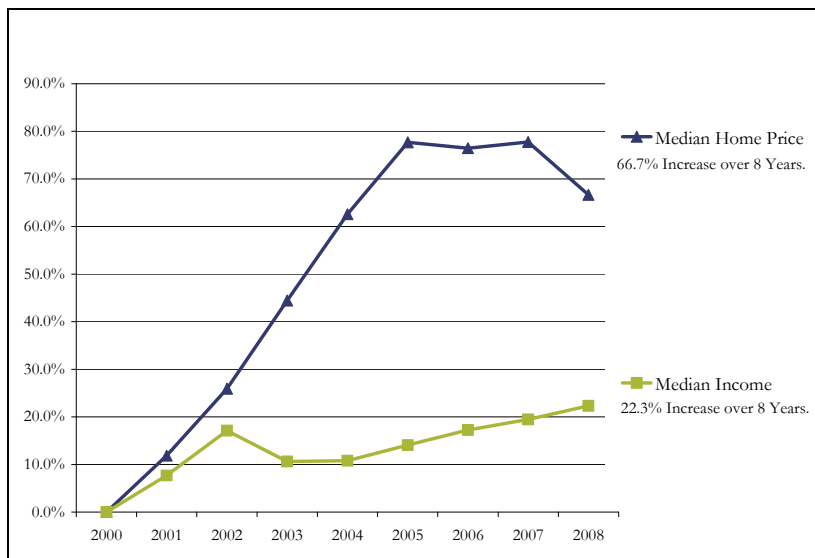
# Cumberland County Homeownership Facts 2008

## Homeownership Affordability Index

Area <sup>1</sup>	Year	Affordability Index	Median Home Price <sup>2</sup>	Median Income <sup>3</sup>	Income Needed to Afford Median Home Price	Home Price Affordable at Median Income	Households Unable to Afford Median Home Price
Cumberland County	2003	0.74	\$195,000	\$50,238	\$67,469	\$145,201	74,633 (66.1%)
	2004	0.67	\$219,500	\$50,316	\$74,932	\$147,393	80,462 (71.9%)
	2005	0.65	\$239,900	\$51,806	\$80,033	\$155,288	82,883 (73.4%)
	2006	0.68	\$238,250	\$53,255	\$78,225	\$162,200	81,290 (71.3%)
	2007	0.69	\$240,000	\$54,260	\$78,799	\$165,261	80,951 (70.8%)
	2008	0.75	\$225,000	\$55,558	\$73,874	\$169,215	76,317 (66.9%)
Portland	2008	0.59	\$217,000	\$43,064	\$72,933	\$128,130	22,195 (75.1%)
South Portland	2008	0.80	\$195,000	\$50,757	\$63,119	\$156,809	6,531 (61.8%)
Brunswick	2008	0.60	\$226,500	\$48,208	\$80,312	\$135,958	6,472 (74.8%)
Westbrook	2008	0.65	\$187,000	\$44,177	\$67,836	\$121,781	5,074 (71.5%)
Windham	2008	0.80	\$205,000	\$52,135	\$65,038	\$164,330	4,040 (63.2%)
Scarborough	2008	0.74	\$299,000	\$70,582	\$95,052	\$222,025	4,851 (65.8%)
Gorham	2008	0.73	\$242,300	\$61,074	\$83,881	\$176,419	3,759 (68.0%)
Cape Elizabeth	2008	0.86	\$327,500	\$93,902	\$109,587	\$280,627	1,841 (53.2+%)
Yarmouth	2008	0.79	\$279,000	\$75,432	\$95,311	\$220,810	2,105 (62.3%)
Standish	2008	1.02	\$199,900	\$63,426	\$62,328	\$203,423	1,755 (50.1%)
Falmouth	2008	0.68	\$405,000	\$90,203	\$132,974	\$274,733	2,202 (55.3+%)
Freeport	2008	0.66	\$293,000	\$61,958	\$94,212	\$192,689	2,418 (72.9%)
Gray	2008	0.95	\$193,000	\$58,747	\$61,989	\$182,906	1,580 (53.0%)
Cumberland	2008	0.70	\$341,325	\$82,593	\$118,162	\$238,579	1,685 (60.0+%)
Harpswell	2008	0.51	\$310,000	\$47,086	\$92,427	\$157,927	1,847 (77.8%)
Bridgton	2008	0.95	\$151,500	\$45,748	\$48,088	\$144,127	1,128 (52.3%)
New Gloucester	2008	0.94	\$211,600	\$61,763	\$65,885	\$198,362	1,111 (54.1%)
Raymond	2008	1.02	\$199,000	\$63,559	\$62,353	\$202,850	888 (49.7%)
Casco	2008	0.93	\$165,000	\$52,450	\$56,178	\$154,051	784 (53.4%)
Naples	2008	0.79	\$179,000	\$47,083	\$59,282	\$142,164	926 (62.4%)

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>4</sup>



## Homeownership Demographics

Area <sup>1</sup>	Year	Total Homeowner Households <sup>3</sup>	Homeowner Households >50% to 80% AMI <sup>5</sup>	Homeowner Households >30% to 50% AMI	Homeowner Households 30% AMI or Less	Average Household Size <sup>3</sup>	Median Head of Household Age <sup>3</sup>
Cumberland County	2003	75,682	11,612	6,579	4,925	2.35	51.7
	2004	75,195	11,630	6,255	5,039	2.36	51.4
	2005	76,254	11,738	6,502	4,986	2.35	52.3
	2006	76,980	11,860	6,561	5,029	2.34	52.6
	2007	77,430	11,929	6,560	5,050	2.33	52.6
	2008	77,571	11,670	6,600	4,854	2.33	53.0
Portland	2008	12,742	1,435	751	642	2.03	52.9
South Portland	2008	6,824	955	603	423	2.20	53.9
Brunswick	2008	5,703	813	492	346	2.29	55.1
Westbrook	2008	4,321	631	359	276	2.26	54.2
Windham	2008	5,192	969	445	324	2.51	51.3
Scarborough	2008	6,028	1,174	585	325	2.53	52.9
Gorham	2008	4,441	599	412	336	2.60	51.4
Cape Elizabeth	2008	3,041	314	225	233	2.50	55.2
Yarmouth	2008	2,449	253	203	155	2.33	54.5
Standish	2008	3,075	573	358	98	2.64	50.9
Falmouth	2008	3,322	582	265	194	2.59	53.9
Freeport	2008	2,585	291	301	172	2.41	53.3
Gray	2008	2,349	293	165	115	2.50	51.3
Cumberland	2008	2,557	357	260	191	2.72	53.9
Harpswell	2008	1,873	309	166	135	2.17	58.0
Bridgton	2008	1,613	295	121	143	2.44	56.0
New Gloucester	2008	1,763	304	158	122	2.64	50.1
Raymond	2008	1,551	181	105	72	2.58	52.0
Casco	2008	1,219	186	93	104	2.50	52.3
Naples	2008	1,243	260	134	82	2.45	53.7

## Housing Stock Age and Condition

Type of Housing Unit	Housing Units, All Ages <sup>6</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	118,153	10,164	15,115	17,359	15,849	9,974	10,052	8,456	31,184
Owned	82,041	9,975	12,626	12,556	10,509	6,804	6,934	5,092	17,545
Rented	36,112	189	2,489	4,803	5,340	3,170	3,118	3,364	13,639

Type of Housing Unit	Estimated Homes with Lead Paint Hazards <sup>7</sup>
All Units	58,882
Owned	36,145
Rented	22,737

## Supplemental Information

### Homeownership Affordability Index

Area	Year	Affordability Index	Median Home Price <sup>2</sup>	Median Income <sup>3</sup>	Income Needed to Afford Median Home Price	Home Price Affordable at Median Income	Households Unable to Afford Median Home Price
North Yarmouth	2008	0.87	\$268,000	\$73,766	\$84,834	\$233,036	730 (57.7%)
Harrison	2008	0.87	\$148,750	\$43,458	\$49,705	\$130,054	545 (56.3%)
Sebago	2008	0.79	\$187,500	\$47,120	\$59,687	\$148,023	370 (63.3%)

### Homeownership Demographics

Area	Year	Total Homeowner Households <sup>3</sup>	Homeowner Households >50% to 80% AMI <sup>5</sup>	Homeowner Households >30% to 50% AMI	Homeowner Households 30% AMI or Less	Average Household Size <sup>3</sup>	Median Head of Household Age <sup>3</sup>
North Yarmouth	2008	1,152	290	39	45	2.79	51.1
Harrison	2008	843	146	78	63	2.44	53.8
Sebago	2008	500	90	38	29	2.38	56.1

### Endnotes

<sup>1</sup> Area information is provided for the top 20 municipalities worth of data. Municipalities are listed in descending order by population according to the 2000 Census. More municipal data is provided on the Supplemental Information page.

<sup>2</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>3</sup> Sources: Claritas 2002 thru 2007.

<sup>4</sup> The Y Axis is an index defined as the ratio of the annual value to the year 2000 value.

<sup>5</sup> Household Area Median Income (AMI).

<sup>6</sup> Sources: U.S. Census 2000 and the MaineHousing New Construction Database.