

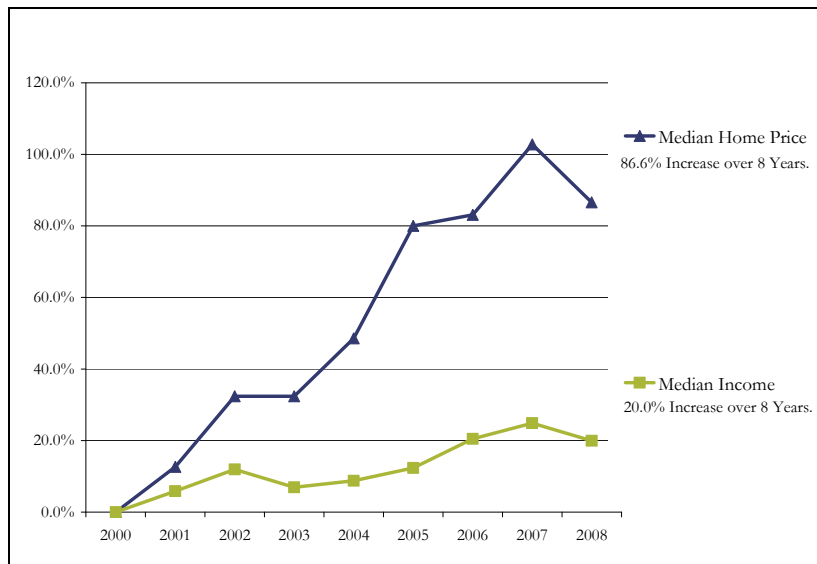
# Houlton Labor Market Area Homeownership Facts 2008

## 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
Houlton LMA	2003	1.71	\$47,000	\$28,680	\$16,776	\$80,352	2,379 (30.2%)
	2004	1.55	\$52,750	\$29,178	\$18,772	\$81,990	2,636 (33.5%)
	2005	1.55	\$52,750	\$29,178	\$18,772	\$81,990	2,509 (32.0%)
	2006	1.35	\$63,900	\$30,142	\$22,315	\$86,315	2,846 (35.7%)
	2007	1.42	\$65,000	\$32,315	\$22,715	\$92,470	2,820 (35.2%)
	2008	1.39	\$66,250	\$32,185	\$23,234	\$91,775	2,991 (37.4%)
Houlton	2008	1.02	\$89,500	\$31,924	\$31,201	\$91,575	1,351 (49.4%)

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>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>
Houlton	2003	6,037	881	718	555	2.36	55.7
LMA	2004	6,015	864	721	580	2.37	54.9
	2005	6,022	880	667	535	2.35	56.0
	2006	6,113	882	602	551	2.31	55.9
	2007	6,160	928	580	620	2.29	55.9
	2008	6,114	935	622	642	2.35	56.3
Houlton	2008	1,696	201	155	171	2.16	58.1

## 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	7,836	261	876	1,065	1,276	545	547	590	2,676
Owned	6,024	255	710	668	1,002	419	468	428	2,074
Rented	1,812	6	166	397	274	126	79	162	602

Type of Housing Unit	Estimated Homes with Lead Paint Hazards <sup>6</sup>
All Units	4,447
Owned	3,464
Renter	983

## 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 Maine Housing 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.