

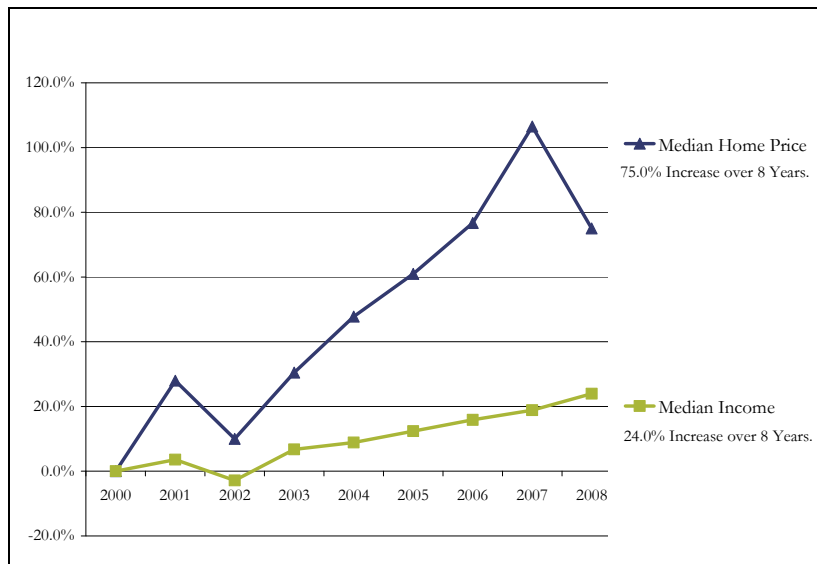
# Lincoln Labor Market Area Homeownership Facts 2008

## 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
Lincoln LMA	2003	1.41	\$65,250	\$32,334	\$22,923	\$92,037	1,211 (35.7%)
	2004	1.25	\$73,900	\$32,970	\$26,275	\$92,730	1,348 (40.1%)
	2005	1.21	\$80,500	\$34,034	\$28,054	\$97,661	1,402 (41.2%)
	2006	1.17	\$88,345	\$35,080	\$30,034	\$103,185	1,441 (42.7%)
	2007	1.03	\$103,250	\$35,996	\$35,089	\$105,917	1,642 (48.6%)
	2008	1.25	\$87,500	\$37,538	\$29,972	\$109,588	1,495 (43.9%)
Lincoln	2008	1.19	\$95,000	\$39,000	\$32,717	\$113,244	1,045 (47.6%)

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>
Lincoln	2003	2,803	463	317	248	2.44	53.9
LMA	2004	2,786	440	310	252	2.46	53.4
	2005	2,821	455	306	259	2.44	53.9
	2006	2,799	449	302	264	2.42	54.1
	2007	2,807	446	301	268	2.40	54.3
	2008	2,821	478	341	306	2.40	54.2
Lincoln	2008	1,737	300	222	182	2.34	54.2

## 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	3,408	197	436	500	648	263	292	227	845
Owned	2,834	196	386	384	563	172	267	212	654
Rented	574	1	50	116	85	91	25	15	191

Type of Housing Unit	Estimated Homes with Lead Paint Hazards <sup>6</sup>
All Units	1,741
Owned	1,428
Renter	313

## 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.