

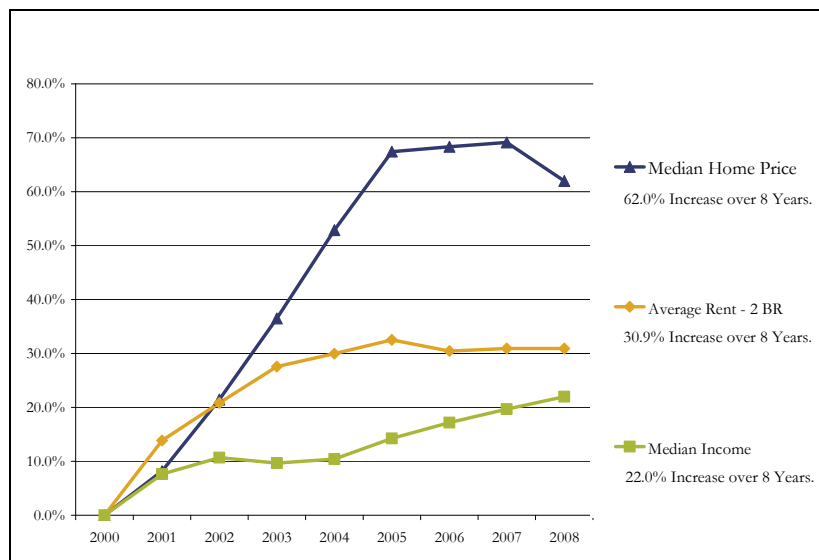
Maine Homeownership Facts 2008

Homeownership Affordability Index

Area	Year	Affordability Index	Median Home Price ¹	Median Income ²	Income Needed to Afford Median Home Price	Home Price Affordable at Median Income	Households Unable to Afford Median Home Price
Maine	2003	0.81	\$150,000	\$41,645	\$51,400	\$121,532	332,378 (61.7%)
	2004	0.73	\$168,000	\$41,929	\$57,592	\$122,310	357,732 (66.0%)
	2005	0.70	\$184,000	\$43,370	\$61,648	\$129,445	372,491 (68.0%)
	2006	0.73	\$185,000	\$44,488	\$61,270	\$134,329	369,128 (66.5%)
	2007	0.74	\$185,900	\$45,438	\$61,568	\$137,198	369,172 (65.7%)
	2008	0.79	\$178,000	\$46,321	\$58,951	\$139,864	350,239 (62.6%)
Androscoggin	2008	0.84	\$146,500	\$43,149	\$51,518	\$122,702	27,012 (59.2%)
Aroostook	2008	1.15	\$85,500	\$34,242	\$29,785	\$98,295	13,923 (43.9%)
Cumberland	2008	0.75	\$225,000	\$55,558	\$73,874	\$169,215	76,317 (66.9%)
Franklin	2008	0.97	\$119,450	\$38,370	\$39,699	\$115,451	6,493 (51.9%)
Hancock	2008	0.76	\$180,000	\$43,858	\$57,516	\$137,256	15,069 (63.3%)
Kennebec	2008	0.98	\$134,900	\$44,261	\$44,996	\$132,694	26,168 (50.6%)
Knox	2008	0.81	\$180,400	\$46,986	\$57,662	\$147,001	10,932 (61.5%)
Lincoln	2008	0.74	\$193,000	\$45,675	\$61,885	\$142,445	10,154 (65.5%)
Oxford	2008	0.92	\$133,000	\$40,933	\$44,314	\$122,852	13,138 (53.9%)
Penobscot	2008	0.92	\$134,900	\$42,152	\$45,608	\$124,679	33,363 (54.1%)
Piscataquis	2008	1.26	\$84,500	\$34,781	\$27,611	\$106,440	3,162 (40.5%)
Sagadahoc	2008	0.86	\$183,500	\$51,944	\$60,642	\$157,180	8,923 (58.5%)
Somerset	2008	1.19	\$95,000	\$38,019	\$31,824	\$113,493	9,315 (41.9%)
Waldo	2008	0.84	\$150,000	\$42,640	\$50,611	\$126,375	9,732 (58.7%)
Washington	2008	0.86	\$107,200	\$31,395	\$36,600	\$91,955	8,273 (57.0%)
York	2008	0.76	\$218,500	\$53,366	\$69,906	\$166,801	55,016 (65.5%)

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 Median Income and Housing Costs³



Homeownership Demographics

Area	Year	Total Homeowner Households ²	Homeowner Households >50% to 80% AMI ⁴	Homeowner Households >30% to 50% AMI	Homeowner Households 30% AMI or Less	Average Household Size ²	Median Head of Household Age ²
Maine	2003	386,466	58,699	36,028	33,339	2.35	52.6
	2004	389,180	60,042	35,227	34,364	2.36	52.2
	2005	394,470	60,189	36,302	33,616	2.35	53.0
	2006	400,215	60,775	36,499	33,952	2.33	53.2
	2007	405,238	61,585	36,758	34,090	2.32	53.4
	2008	403,579	61,543	36,779	34,011	2.31	53.7
Androscoggin	2008	29,446	4,176	2,210	1,851	2.30	52.4
Aroostook	2008	23,215	3,454	2,131	2,338	2.22	55.8
Cumberland	2008	77,571	12,045	6,615	5,157	2.33	53.2
Franklin	2008	9,521	1,484	889	832	2.30	53.7
Hancock	2008	17,997	2,764	1,609	1,501	2.22	55.2
Kennebec	2008	37,059	5,344	3,125	2,889	2.29	53.3
Knox	2008	13,230	2,066	1,170	1,027	2.24	55.5
Lincoln	2008	12,884	2,192	1,205	1,066	2.26	55.9
Oxford	2008	18,822	2,963	1,725	1,598	2.33	53.7
Penobscot	2008	43,127	6,160	3,769	3,698	2.29	53.3
Piscataquis	2008	6,227	988	615	656	2.23	55.9
Sagadahoc	2008	11,007	1,630	893	819	2.39	53.5
Somerset	2008	17,300	2,684	1,586	1,689	2.33	53.5
Waldo	2008	13,249	2,074	1,296	1,259	2.32	53.5
Washington	2008	11,330	1,678	1,149	1,202	2.23	55.8
York	2008	61,594	9,654	5,334	4,556	2.39	53.2

Housing Stock Age and Condition

Type of Housing Unit	Housing Units, All Ages ⁵	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	560,245	44,345	74,732	85,170	86,432	43,423	41,446	33,205	151,492
Owned	412,421	43,483	62,906	63,950	62,937	31,127	29,495	21,241	97,282
Rented	147,824	862	11,826	21,220	23,495	12,296	11,951	11,964	54,210

Type of Housing Unit	Estimated Homes with Lead Paint Hazards ⁶
All Units	276,574
Owned	186,462
Rented	90,111

Endnotes

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² Source of Homeowner Household data: Claritas.

³ The Y Axis is an index defined as the ratio of the annual value to the year 2000 value.

⁴ Household Area Median Income (AMI).

⁵ Sources: U.S. Census 2000 and the Maine Housing New Construction Database.

⁶ Sources: U.S. Census 2000 and "HUD Guidelines for the Evaluation and Control of Lead-based Paint Hazards in Housing", Ch. 3, p. 7.