

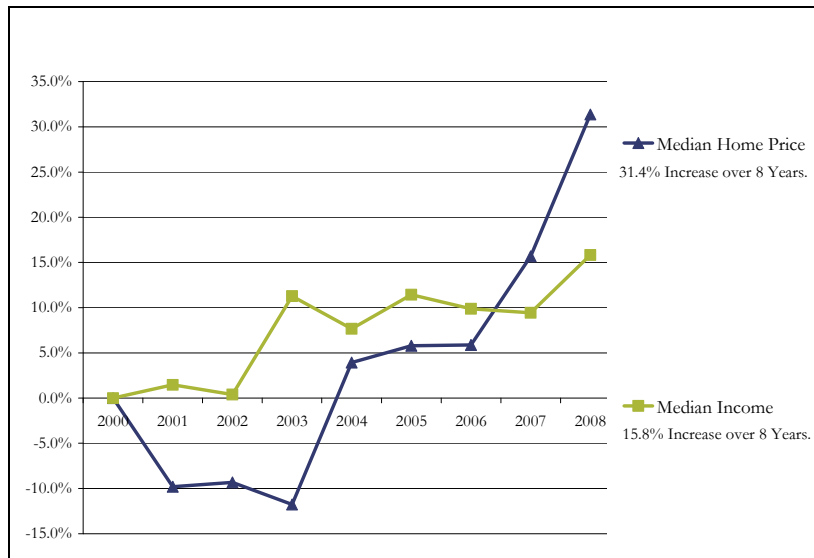
# Millinocket Labor Market Area Homeownership Facts 2008

## 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
Millinocket	2003	2.06	\$45,000	\$33,392	\$16,185	\$92,842	1,103 (23.4%)
LMA	2004	1.74	\$53,000	\$32,308	\$18,535	\$92,382	1,390 (29.1%)
	2005	1.81	\$53,950	\$33,440	\$18,488	\$97,581	1,334 (27.9%)
	2006	1.73	\$54,000	\$32,968	\$19,026	\$93,570	1,372 (29.1%)
	2007	1.58	\$59,000	\$32,836	\$20,810	\$93,094	1,538 (32.5%)
	2008	1.47	\$67,000	\$34,756	\$23,593	\$98,701	1,641 (35.0%)
Millinocket	2008	1.34	\$65,650	\$31,673	\$23,599	\$88,111	871 (38.7%)
East Millinocket	2008	1.46	\$71,000	\$37,045	\$25,349	\$103,758	268 (35.0%)

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>
Millinocket	2003	3,705	602	399	324	2.28	54.9
LMA	2004	3,763	602	424	335	2.28	54.4
	2005	3,773	610	409	336	2.27	55.6
	2006	3,724	602	399	335	2.25	55.9
	2007	3,739	603	401	341	2.23	57.7
	2008	3,687	589	381	332	2.22	58.0
Millinocket	2008	1,679	280	178	139	2.15	58.1
East Millinocket	2008	583	85	51	58	2.25	57.7

## 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	4,147	30	230	389	768	587	674	423	1,046
Owned	3,224	30	208	286	546	490	597	289	778
Rented	923	0	22	103	222	97	77	134	268

Type of Housing Unit	Estimated Homes with Lead Paint Hazards <sup>6</sup>
All Units	2,659
Owned	2,051
Renter	608

## 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.