

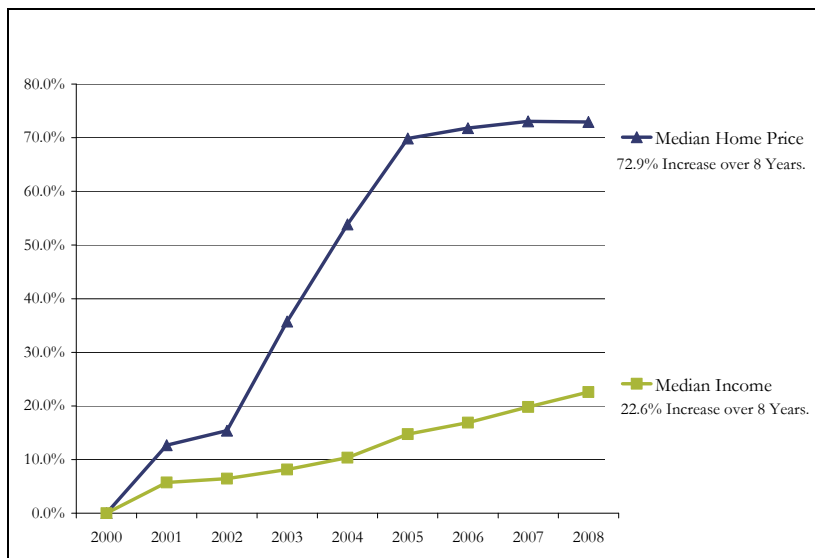
Penobscot County Homeownership Facts 2008

Homeownership Affordability Index

Area ¹	Year	Affordability Index	Median Home Price ²	Median Income ³	Income Needed to Afford Median Home Price	Home Price Affordable at Median Income	Households Unable to Afford Median Home Price
Penobscot County	2003	1.02	\$105,875	\$37,191	\$36,454	\$108,015	29,845 (49.3%)
	2004	0.91	\$120,000	\$37,939	\$41,654	\$109,299	32,974 (54.7%)
	2005	0.88	\$132,500	\$39,453	\$44,988	\$116,196	34,431 (56.7%)
	2006	0.89	\$134,000	\$40,188	\$45,133	\$119,321	34,137 (55.8%)
	2007	0.91	\$135,000	\$41,195	\$45,457	\$122,341	33,803 (55.0%)
	2008	0.92	\$134,900	\$42,152	\$45,608	\$124,679	33,363 (54.1%)
Bangor	2008	0.70	\$139,500	\$34,028	\$48,923	\$97,028	9,271 (65.8%)
Orono	2008	0.56	\$181,500	\$36,534	\$65,126	\$101,817	2,073 (69.7%)
Brewer	2008	0.92	\$139,475	\$44,423	\$48,110	\$128,787	2,174 (53.6%)
Old Town	2008	0.78	\$129,500	\$37,462	\$47,758	\$101,582	2,131 (61.6%)
Millinocket	2008	1.34	\$65,650	\$31,673	\$23,599	\$88,111	871 (38.7%)
Hampden	2008	1.17	\$180,450	\$70,457	\$60,085	\$211,600	1,098 (39.8%)
Lincoln	2008	1.19	\$95,000	\$39,000	\$32,717	\$113,244	931 (42.2%)
Dexter	2008	0.91	\$91,000	\$29,943	\$32,775	\$83,136	847 (53.0%)
Hermon	2008	1.24	\$153,000	\$61,136	\$49,142	\$190,344	781 (36.9%)
Orrington	2008	1.28	\$132,000	\$54,194	\$42,255	\$169,295	533 (35.4%)
Glenburn	2008	0.84	\$176,000	\$49,660	\$58,792	\$148,663	1,057 (60.4%)
Newport	2008	0.97	\$110,000	\$36,971	\$37,957	\$107,143	691 (50.6%)
Holden	2008	1.23	\$165,000	\$64,179	\$52,300	\$202,475	517 (41.1%)
Milford	2008	1.07	\$133,000	\$48,241	\$45,045	\$142,435	576 (46.2%)
Corinna	2008	1.46	\$85,450	\$40,521	\$27,812	\$124,498	315 (34.1%)
Corinth	2008	1.18	\$121,200	\$45,850	\$38,900	\$142,854	423 (39.9%)
East Millinocket	2008	1.46	\$71,000	\$37,045	\$25,349	\$103,758	268 (35.0%)
Eddington	2008	1.06	\$137,600	\$49,150	\$46,343	\$145,935	412 (46.4%)
Carmel	2008	1.09	\$125,500	\$47,756	\$43,715	\$137,100	476 (45.3%)
Veazie	2008	0.94	\$180,500	\$58,516	\$61,971	\$170,437	418 (52.0%)

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 Price⁴



Homeownership Demographics

Area ¹	Year	Total Homeowner Households ³	Homeowner Households >50% to 80% AMI ⁵	Homeowner Households >30% to 50% AMI	Homeowner Households 30% AMI or Less	Average Household Size ³	Median Head of Household Age ³
Penobscot County	2003	42,346	6,077	3,809	3,670	2.34	52.0
	2004	42,125	6,040	3,697	3,747	2.35	51.6
	2005	42,591	6,145	3,762	3,686	2.33	52.4
	2006	42,753	6,100	3,736	3,677	2.31	52.7
	2007	42,954	6,108	3,733	3,665	2.29	53.3
	2008	43,127	6,160	3,769	3,698	2.29	53.7
Bangor	2008	6,491	717	371	412	2.03	54.4
Orono	2008	1,411	152	88	68	2.13	55.4
Brewer	2008	2,466	317	180	176	2.20	54.5
Old Town	2008	2,151	276	174	166	2.21	52.3
Millinocket	2008	1,679	280	178	139	2.15	58.1
Hampden	2008	2,181	342	174	149	2.49	52.5
Lincoln	2008	1,752	274	186	152	2.34	55.0
Dexter	2008	1,155	211	103	91	2.27	56.2
Hermon	2008	1,780	301	150	125	2.55	51.7
Orrington	2008	1,306	227	98	110	2.42	52.5
Glenburn	2008	1,556	263	111	174	2.57	50.9
Newport	2008	979	140	84	100	2.28	54.3
Holden	2008	1,103	165	135	108	2.35	53.4
Milford	2008	999	146	94	94	2.39	50.0
Corinna	2008	765	126	70	82	2.46	53.9
Corinth	2008	893	156	82	58	2.50	51.5
East Millinocket	2008	583	85	51	58	2.25	57.7
Eddington	2008	714	129	71	36	2.36	54.0
Carmel	2008	926	143	89	92	2.48	51.0
Veazie	2008	640	97	59	55	2.31	55.0

Housing Stock Age and Condition

Type of Housing Unit	Housing Units, All Ages ⁶	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	61,491	3,721	7,931	8,916	10,056	5,312	5,520	3,404	16,631
Owned	43,834	3,584	6,478	6,470	6,956	3,698	3,959	2,289	10,400
Rented	17,657	137	1,453	2,446	3,100	1,614	1,561	1,115	6,231

Type of Housing Unit	Estimated Homes with Lead Paint Hazards ⁷
All Units	31,635
Owned	20,964
Rented	10,671

Supplemental Information

Homeownership Affordability Index

Area	Year	Affordability Index	Median Home Price ²	Median Income ³	Income Needed to Afford Median Home Price	Home Price Affordable at Median Income	Households Unable to Afford Median Home Price
Levant	2008	1.03	\$160,000	\$51,743	\$50,190	\$164,951	471 (48.3%)
Newburgh	2008	0.97	\$159,750	\$49,286	\$50,779	\$155,053	325 (51.9%)
Bradley	2008	1.16	\$115,300	\$45,128	\$38,965	\$133,536	241 (42.9%)
Hudson	2008	1.83	\$89,000	\$52,826	\$28,840	\$163,021	129 (23.0%)

Homeownership Demographics

Area	Year	Total Homeowner Households ³	Homeowner Households >50% to 80% AMI ⁵	Homeowner Households >30% to 50% AMI	Homeowner Households 30% AMI or Less	Average Household Size ³	Median Head of Household Age ³
Levant	2008	865	140	83	83	2.65	50.0
Newburgh	2008	526	87	29	50	2.40	51.9
Bradley	2008	456	81	46	31	2.31	52.2
Hudson	2008	497	93	54	35	2.63	49.3

Endnotes

¹ 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.

² 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.

³ Sources: Claritas 2002 thru 2007.

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

⁵ Household Area Median Income (AMI).

⁶ Sources: U.S. Census 2000 and the MaineHousing New Construction Database.