

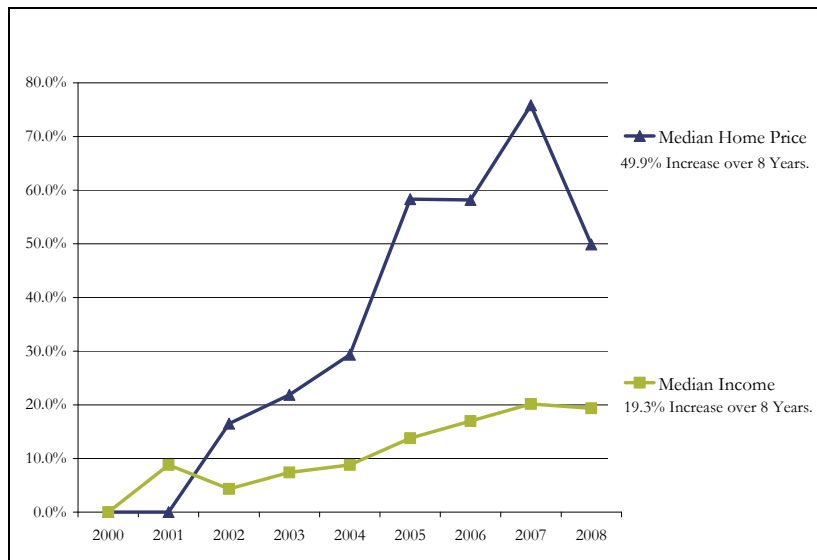
Pittsfield Labor Market Area Homeownership Facts 2008

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
Pittsfield LMA	2003	1.31	\$73,111	\$32,894	\$25,186	\$95,486	2,502 (38.3%)
	2004	1.25	\$77,608	\$33,311	\$26,729	\$96,721	2,616 (39.7%)
	2005	1.09	\$95,000	\$34,841	\$32,025	\$103,354	3,106 (46.7%)
	2006	1.15	\$94,900	\$35,821	\$31,025	\$109,570	2,957 (43.6%)
	2007	1.07	\$105,500	\$36,794	\$34,477	\$112,592	3,301 (48.0%)
	2008	1.23	\$89,950	\$36,544	\$29,690	\$110,716	2,833 (40.2%)
Pittsfield	2008	1.05	\$106,000	\$39,918	\$38,082	\$111,111	839 (48.0%)
Corinna	2008	1.46	\$85,450	\$40,521	\$27,812	\$124,498	315 (34.1%)
Burnham	2008	1.60	\$72,850	\$38,333	\$23,991	\$116,398	135 (27.0%)

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 Price³



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
Pittsfield	2003	5,275	872	539	499	2.47	52.8
LMA	2004	5,317	844	526	507	2.48	52.3
	2005	5,373	890	519	511	2.47	53.1
	2006	5,485	893	526	526	2.44	53.4
	2007	5,559	910	522	527	2.42	53.6
	2008	5,686	926	531	541	2.41	53.4
Pittsfield	2008	1,280	217	119	81	2.39	53.7
Corinna	2008	765	126	70	82	2.46	53.9
Burnham	2008	442	75	40	42	2.47	51.9

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	6,692	361	1,154	1,121	1,224	506	365	276	1,685
Owned	5,463	351	968	951	945	389	256	209	1,394
Rented	1,229	10	186	170	279	117	109	67	291

Type of Housing Unit	Estimated Homes with Lead Paint Hazards ⁶
All Units	3,102
Owned	2,454
Renter	648

Endnotes

¹ 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.

² Source of Homeowner Household data is: 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.