

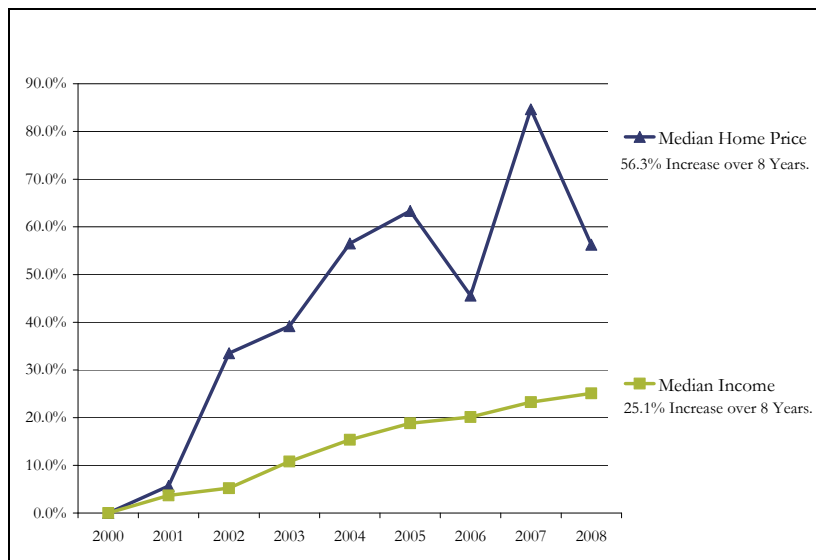
## Portsmouth Labor Market Area (Maine Portion) Homeownership Facts 2008

### 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
Portsmouth	2003	0.66	\$245,000	\$53,485	\$81,616	\$160,556	4,962 (73.5%)
LMA	2004	0.61	\$275,500	\$55,690	\$90,624	\$169,299	5,327 (76.6%)
	2005	0.62	\$287,500	\$57,367	\$92,339	\$178,613	5,435 (76.1%)
	2006	0.68	\$256,250	\$57,992	\$84,830	\$175,180	5,052 (70.8%)
	2007	0.55	\$325,000	\$59,494	\$107,589	\$179,716	5,738 (79.1%+)
	2008	0.66	\$275,000	\$60,395	\$91,037	\$182,437	5,313 (72.8%)
Kittery	2008	0.61	\$277,900	\$55,402	\$90,469	\$170,183	3,603 (76.2%)
Eliot	2008	0.80	\$257,500	\$69,574	\$86,660	\$206,731	1,610 (62.6%)

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>
Portsmouth	2003	4,767	736	396	376	2.35	53.0
LMA	2004	4,939	751	409	386	2.36	52.6
	2005	5,068	760	428	379	2.34	53.4
	2006	5,065	764	420	379	2.33	53.6
	2007	5,167	780	425	380	2.31	53.8
	2008	5,190	806	426	389	2.30	54.2
Kittery	2008	3,083	449	218	217	2.20	54.7
Eliot	2008	2,107	344	203	185	2.48	53.7

## 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	6,971	586	761	759	1,092	610	719	791	1,653
Owned	5,051	545	544	592	701	450	541	559	1,119
Rented	1,920	41	217	167	391	160	178	232	534

Type of Housing Unit	Estimated Homes with Lead Paint Hazards <sup>6</sup>
All Units	3,751
Owned	2,601
Renter	1,150

## 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.