

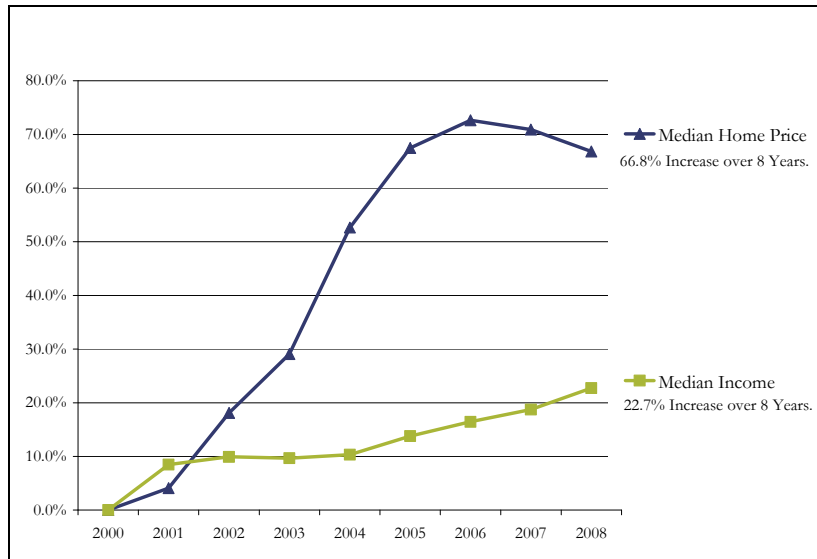
# Sagadahoc County Homeownership Facts 2008

## 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
Sagadahoc County	2003	0.96	\$142,000	\$46,398	\$48,529	\$135,766	7,594 (52.5%)
	2004	0.80	\$170,000	\$46,680	\$58,111	\$136,561	9,120 (61.2%)
	2005	0.78	\$184,250	\$48,155	\$61,551	\$144,150	9,555 (63.0%)
	2006	0.79	\$189,900	\$49,278	\$62,757	\$149,114	9,675 (63.1%)
	2007	0.81	\$188,000	\$50,252	\$62,129	\$152,062	9,626 (61.6%)
	2008	0.86	\$183,500	\$51,944	\$60,642	\$157,180	8,923 (58.5%)
Bath	2008	0.81	\$154,000	\$42,056	\$51,748	\$125,157	2,477 (60.0%)
Topsham	2008	0.88	\$190,000	\$60,497	\$68,388	\$168,077	2,289 (58.6%)
Richmond	2008	1.00	\$135,000	\$46,266	\$46,438	\$134,499	687 (49.5%)
Woolwich	2008	0.94	\$167,500	\$49,595	\$52,901	\$157,031	639 (53.2%)
Bowdoin	2008	0.79	\$192,500	\$51,830	\$66,022	\$151,120	740 (66.6%)
Bowdoinham	2008	0.95	\$180,000	\$55,565	\$58,714	\$170,347	595 (52.5%)
Phippsburg	2008	0.84	\$218,000	\$57,606	\$68,851	\$182,396	560 (60.9%)
West Bath	2008	0.68	\$229,000	\$52,967	\$78,009	\$155,488	559 (73.8%)

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>
Sagadahoc County	2003	10,447	1,511	842	793	2.43	51.9
	2004	10,748	1,584	845	841	2.44	51.5
	2005	10,951	1,600	863	808	2.43	52.5
	2006	11,100	1,628	877	837	2.41	52.8
	2007	11,324	1,673	889	846	2.40	52.8
	2008	11,007	1,630	893	819	2.39	53.3
Bath	2008	2,231	290	176	145	2.18	54.9
Topsham	2008	2,734	442	214	157	2.53	52.8
Richmond	2008	1,062	138	108	83	2.45	52.8
Woolwich	2008	1,034	173	93	62	2.46	53.5
Bowdoin	2008	999	175	64	83	2.67	50.2
Bowdoinham	2008	951	133	73	115	2.45	52.2
Phippsburg	2008	796	119	73	86	2.37	55.5
West Bath	2008	610	109	42	33	2.30	55.4

## 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	15,319	1,202	2,116	2,593	2,507	1,165	736	927	4,073
Owned	11,363	1,194	1,755	2,065	1,681	733	456	580	2,899
Rented	3,956	8	361	528	826	432	280	347	1,174

Type of Housing Unit	Estimated Homes with Lead Paint Hazards <sup>6</sup>
All Units	12,820
Owned	9,587
Rented	3,233

## 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 Maine Housing 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.