

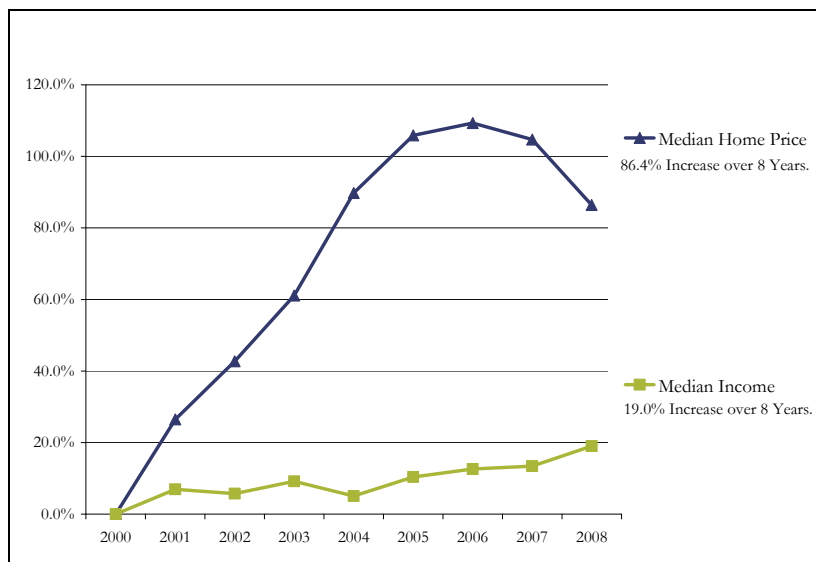
# Sanford Labor Market Area Homeownership Facts 2008

## 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
Sanford LMA	2003	0.82	\$140,000	\$38,640	\$47,404	\$114,118	6,356 (59.1%)
	2004	0.68	\$164,900	\$37,189	\$55,050	\$111,398	7,213 (67.1%)
	2005	0.65	\$178,900	\$39,083	\$60,274	\$116,003	7,594 (70.3%)
	2006	0.71	\$181,900	\$39,861	\$56,447	\$128,453	7,208 (66.2%)
	2007	0.73	\$177,900	\$40,152	\$55,232	\$129,327	7,072 (64.8%)
	2008	0.84	\$162,000	\$42,125	\$50,238	\$135,840	6,262 (57.8%)
Sanford	2008	0.80	\$155,000	\$40,833	\$51,262	\$123,466	5,267 (59.8%)
Shapleigh	2008	0.86	\$189,900	\$50,455	\$58,552	\$163,640	614 (58.2%)
Acton	2008	0.69	\$210,000	\$44,821	\$64,950	\$144,919	680 (70.2%)

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>
Sanford	2003	7,349	1,066	619	558	2.45	52.4
LMA	2004	7,360	1,049	595	572	2.45	52.2
	2005	7,423	1,095	628	580	2.43	52.6
	2006	7,524	1,110	630	592	2.42	52.8
	2007	7,577	1,119	631	601	2.40	53.0
	2008	7,502	1,117	610	574	2.40	53.4
Sanford	2008	5,700	814	471	435	2.39	53.4
Shapleigh	2008	936	189	61	68	2.45	52.9
Acton	2008	866	156	71	76	2.41	54.3

## 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	10,930	893	1,128	1,924	1,880	936	838	710	2,621
Owned	7,704	887	928	1,450	1,325	554	555	403	1,602
Rented	3,226	6	200	474	555	382	283	307	1,019

Type of Housing Unit	Estimated Homes with Lead Paint Hazards <sup>6</sup>
All Units	5,343
Owned	3,373
Renter	1,970

## 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.