

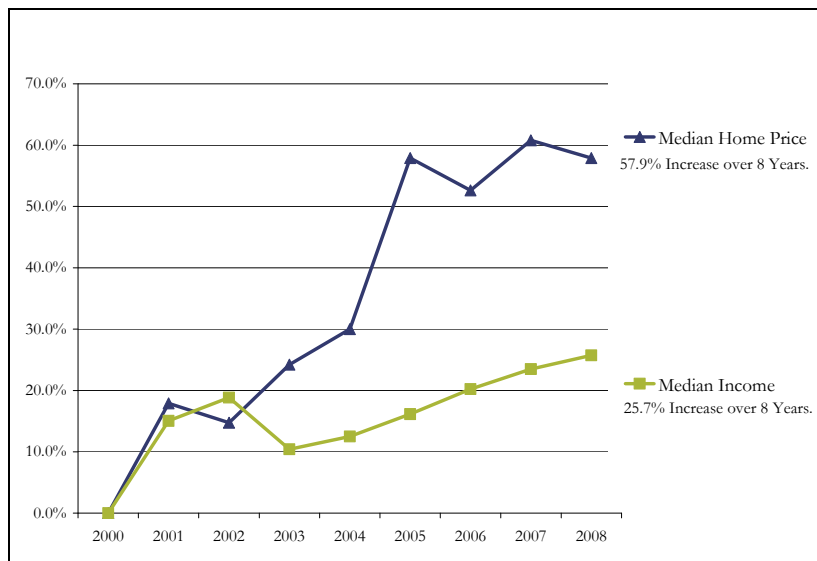
Waldo County Homeownership Facts 2008

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
Waldo County	2003	0.92	\$118,000	\$37,436	\$40,560	\$108,913	8,267 (53.5%)
	2004	0.91	\$123,500	\$38,149	\$42,032	\$112,090	8,620 (54.1%)
	2005	0.79	\$150,000	\$39,382	\$49,927	\$118,319	10,066 (62.0%)
	2006	0.83	\$145,000	\$40,773	\$48,925	\$120,840	9,676 (59.2%)
	2007	0.81	\$152,750	\$41,880	\$51,522	\$124,164	10,033 (60.3%)
	2008	0.84	\$150,000	\$42,640	\$50,611	\$126,375	9,732 (58.7%)
Belfast	2008	0.66	\$177,000	\$40,605	\$61,523	\$116,819	2,073 (66.9%)
Winterport	2008	1.03	\$152,000	\$51,755	\$50,232	\$156,609	709 (49.0%)
Searsport	2008	0.83	\$132,000	\$38,095	\$45,817	\$109,752	694 (57.4%)
Lincolntonville	2008	0.73	\$227,500	\$54,625	\$74,451	\$166,917	676 (65.8%)
Stockton Springs	2008	0.77	\$160,000	\$44,010	\$57,066	\$123,393	420 (61.9%)
Northport	2008	0.81	\$202,500	\$52,500	\$64,823	\$164,003	384 (59.2%)
Palermo	2008	0.77	\$167,500	\$42,368	\$55,250	\$128,445	373 (66.2%)
Burnham	2008	1.60	\$72,850	\$38,333	\$23,991	\$116,398	135 (27.0%)
Searsmont	2008	0.98	\$141,500	\$47,074	\$47,949	\$138,917	321 (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 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
Waldo County	2003	12,351	1,924	1,222	1,178	2.38	52.2
	2004	12,746	1,970	1,210	1,232	2.39	51.6
	2005	13,007	2,033	1,257	1,226	2.37	52.5
	2006	13,068	2,043	1,272	1,249	2.35	52.9
	2007	13,322	2,090	1,293	1,268	2.34	53.1
	2008	13,249	2,074	1,296	1,259	2.32	53.7
Belfast	2008	2,104	332	204	168	2.13	57.6
Winterport	2008	1,191	169	130	110	2.49	51.1
Searsport	2008	915	142	79	87	2.24	55.3
Lincolnton	2008	870	136	72	89	2.32	54.8
Stockton Springs	2008	587	92	51	46	2.25	54.7
Northport	2008	540	82	55	54	2.27	56.1
Palermo	2008	517	87	53	56	2.38	53.7
Burnham	2008	442	75	40	42	2.47	51.9
Searsmont	2008	521	96	49	45	2.36	50.9

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	16,151	1,425	3,123	2,491	2,846	990	737	436	4,103
Owned	13,130	1,374	2,706	2,058	2,210	827	571	307	3,077
Rented	3,021	51	417	433	636	163	166	129	1,026

Type of Housing Unit	Estimated Homes with Lead Paint Hazards ⁶
All Units	7,009
Owned	5,355
Rented	1,655

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.