

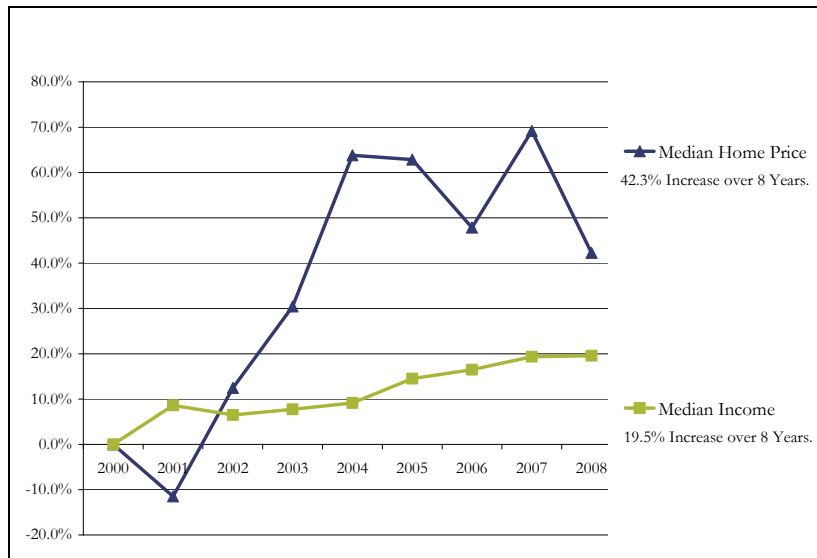
# Waldoboro Labor Market Area Homeownership Facts 2008

## 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
Waldoboro LMA	2003	0.76	\$165,000	\$41,292	\$54,523	\$124,961	5,419 (64.6%)
	2004	0.61	\$207,200	\$41,820	\$68,919	\$125,727	6,294 (75.1%)
	2005	0.66	\$206,000	\$43,877	\$66,915	\$135,077	6,041 (71.7%)
	2006	0.74	\$187,000	\$44,633	\$59,928	\$139,274	5,577 (64.8%)
	2007	0.67	\$214,000	\$45,735	\$68,581	\$142,713	6,214 (71.3%)
	2008	0.79	\$180,000	\$45,811	\$57,710	\$142,887	5,173 (61.6%)
Waldoboro	2008	0.92	\$142,000	\$42,479	\$46,225	\$130,491	1,160 (54.0%)
Bristol	2008	0.60	\$255,750	\$46,500	\$77,714	\$153,028	1,050 (78.4%)
Jefferson	2008	1.27	\$124,000	\$51,444	\$40,447	\$157,713	331 (37.5%)
Damariscotta	2008	0.48	\$250,000	\$39,034	\$80,702	\$120,921	830 (85.1%)
Newcastle	2008	0.40	\$382,500	\$50,372	\$124,903	\$154,258	676 (83.1+%)

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>
Waldoboro	2003	7,019	1,163	657	622	2.29	55.8
LMA	2004	7,013	1,178	636	646	2.30	55.1
	2005	7,050	1,199	649	626	2.29	56.0
	2006	7,203	1,218	656	629	2.27	56.2
	2007	7,281	1,234	654	634	2.25	55.8
	2008	7,025	1,176	642	626	2.25	56.1
Waldoboro	2008	1,765	262	171	184	2.35	53.7
Bristol	2008	1,174	250	99	83	2.10	59.2
Jefferson	2008	762	137	58	63	2.42	52.3
Damariscotta	2008	699	111	72	54	1.99	60.6
Newcastle	2008	677	123	60	53	2.28	57.2

## 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	8,935	910	1,473	1,643	1,289	498	351	314	2,457
Owned	7,627	906	1,309	1,377	1,115	393	272	247	2,008
Rented	1,308	4	164	266	174	105	79	67	449

Type of Housing Unit	Estimated Homes with Lead Paint Hazards <sup>6</sup>
All Units	3,851
Owned	3,157
Renter	694

## 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.