

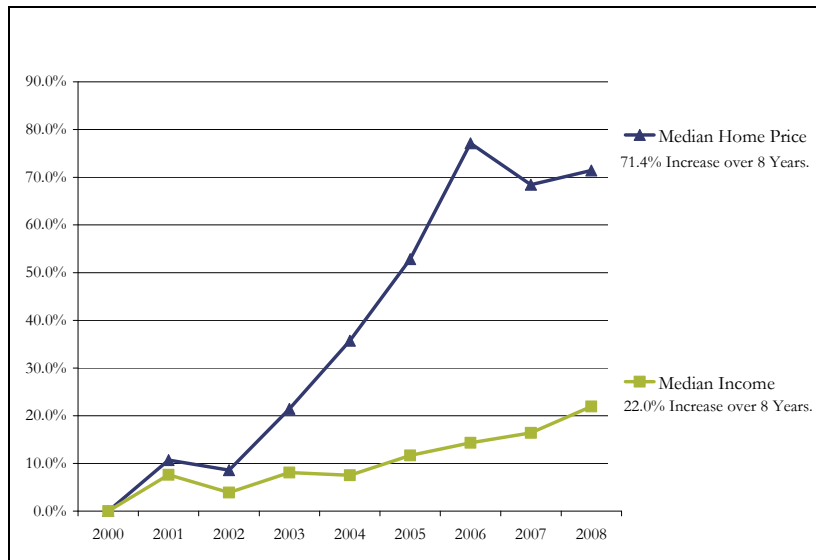
Waterville Labor Market Area Homeownership Facts 2008

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
Waterville LMA	2003	1.19	\$85,000	\$35,858	\$30,166	\$101,037	7,414 (42.0%)
	2004	1.06	\$95,000	\$35,670	\$33,759	\$100,378	8,522 (47.4%)
	2005	1.00	\$107,000	\$37,047	\$37,232	\$106,470	9,133 (49.9%)
	2006	0.91	\$124,000	\$37,930	\$41,503	\$113,323	10,037 (53.9%)
	2007	0.98	\$117,900	\$38,621	\$39,462	\$115,386	9,612 (50.7%)
	2008	1.01	\$120,000	\$40,462	\$40,122	\$121,016	9,270 (49.4%)
Waterville	2008	0.70	\$118,900	\$31,305	\$44,635	\$83,392	4,233 (65.0%)
Winslow	2008	1.15	\$125,000	\$49,226	\$42,872	\$143,528	1,510 (43.2%)
Fairfield	2008	1.36	\$95,750	\$46,532	\$34,139	\$130,508	943 (33.3%)
Oakland	2008	1.00	\$135,000	\$43,667	\$43,559	\$135,334	1,252 (48.5%)
Clinton	2008	1.25	\$84,900	\$35,563	\$28,378	\$106,395	515 (38.1%)
Benton	2008	1.07	\$132,900	\$45,862	\$42,987	\$141,788	542 (47.9%)
Albion	2008	1.13	\$121,000	\$45,547	\$40,264	\$136,878	370 (43.8%)

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 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
Waterville	2003	12,068	1,717	1,086	971	2.31	52.6
LMA	2004	12,338	1,717	1,114	1,036	2.32	52.4
	2005	12,594	1,772	1,122	1,037	2.31	53.1
	2006	12,748	1,782	1,112	1,044	2.28	53.3
	2007	12,984	1,804	1,124	1,065	2.27	53.5
	2008	12,858	1,814	1,099	1,044	2.27	53.5
Waterville	2008	3,225	401	218	223	2.04	57.0
Winslow	2008	2,618	359	265	226	2.27	54.9
Fairfield	2008	2,165	311	155	205	2.36	51.7
Oakland	2008	1,990	314	157	166	2.43	52.1
Clinton	2008	1,118	204	120	66	2.51	50.7
Benton	2008	985	153	107	100	2.42	52.4
Albion	2008	744	120	87	58	2.57	51.0

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	18,152	703	1,936	2,462	3,172	1,527	1,813	1,406	5,133
Owned	12,552	690	1,562	1,895	2,311	1,056	1,258	814	2,966
Rented	5,600	13	374	567	861	471	555	592	2,167

Type of Housing Unit	Estimated Homes with Lead Paint Hazards ⁶
All Units	10,108
Owned	6,415
Renter	3,694

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 MaineHousing 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.