

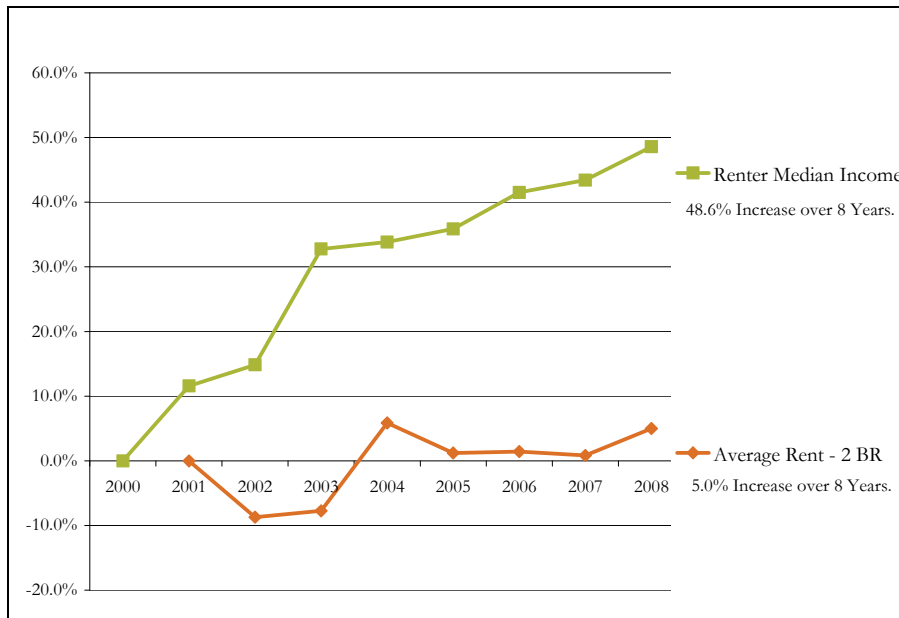
Belfast Labor Market Area Rental Housing Facts 2008

Rental Affordability Index

Area	Year	Affordability Index	Average 2-BR Rent ¹	Renter Household Median Income	Income Needed to Afford Average 2-BR Rent	2-BR Rent ¹ Affordable at Median Income	Households Unable to Afford Average 2-BR Rent
Belfast	2003	0.85	\$695	\$23,634	\$27,791	\$591	1,405 (56.8%)
LMA	2004	0.75	\$797	\$23,827	\$31,885	\$596	1,612 (63.1%)
	2005	0.79	\$762	\$24,186	\$30,484	\$605	1,543 (59.7%)
	2006	0.82	\$764	\$25,191	\$30,555	\$630	1,518 (58.0%)
	2007	0.86	\$740	\$25,532	\$29,607	\$638	1,487 (56.1%)
	2008	0.84	\$791	\$26,447	\$31,624	\$661	1,535 (57.7%)
Belfast	2008	0.94	\$793	\$29,749	\$31,719	\$744	525 (52.8%)
Searsport	2008	0.82	\$774	\$25,305	\$30,943	\$633	175 (59.4%)
Unity	2008	0.73	\$600	\$17,450	\$24,000	\$436	183 (61.2%)
Stockton Springs	2008	0.88	\$861	\$30,384	\$34,453	\$760	51 (55.7%)
Swanville	2008	0.75	\$824	\$24,782	\$32,943	\$620	58 (61.3%)

The affordability index is the ratio of **2-Bedroom Rent Affordable at Median Renter Income** to **Average 2-Bedroom Rent**. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment (including utilities) using no more than 30% of gross income.

Relative Increase in Household Income and Relative Decrease in Rent²



Average Rents¹

Year	Efficiency	1-Bedroom	2-Bedroom	3-Bedroom	4+-Bedroom
2003	\$696	\$611	\$695	\$792	-
2004	\$528	\$646	\$797	\$937	-
2005	\$542	\$630	\$762	\$712	-
2006	\$505	\$656	\$764	\$802	-
2007	\$561	\$646	\$740	\$867	-
2008	\$569	\$695	\$791	\$971	-

Renter Household Demographics

Area	Year	Total Renter Households ³	Renter Households with Income >50% to 80% AMI ⁴	Renter Households with Income >30% to 50% AMI	Renter Households with Income 30% AMI or Less	Average Household Size ³	Median Renter Head of Household Age ³
Belfast	2003	2,471	477	395	571	2.33	41.0
LMA	2004	2,553	496	408	601	2.34	40.9
	2005	2,585	505	424	607	2.33	41.2
	2006	2,617	516	418	611	2.30	41.5
	2007	2,652	528	429	627	2.29	41.5
	2008	2,659	532	423	624	2.28	41.6
Belfast	2008	995	183	146	208	2.13	43.5
Searsport	2008	295	63	46	64	2.24	46.0
Unity	2008	299	-	-	-	2.18	37.5
Stockton							
Springs	2008	92	19	17	17	2.25	40.9
Swanville	2008	95	-	-	-	2.48	36.3

Subsidized Housing Units

	Family Units	Senior Units	Disabled Units	Special Needs Units	Total Units
MaineHousing-Assisted	79	78	0	14	171
Total ⁵	213	253	0	14	480

Portable Housing Vouchers

	Total
MaineHousing-Assisted	119
Total ⁵	119

Endnotes

¹ Source of Rent data: MaineHousing Quarterly Rent Survey. All rent data reported adjusted to include the cost of utilities (heat, hot water and electricity).

² The Y Axis is an index defined as the ratio of the annual value to the year 2000 value.

³ Source of Renter Household data: Claritas.

⁴ Household Area Median Income (AMI).

⁵ Totals include units funded by MaineHousing, HUD, USDA Rural Development, and local housing authorities.