

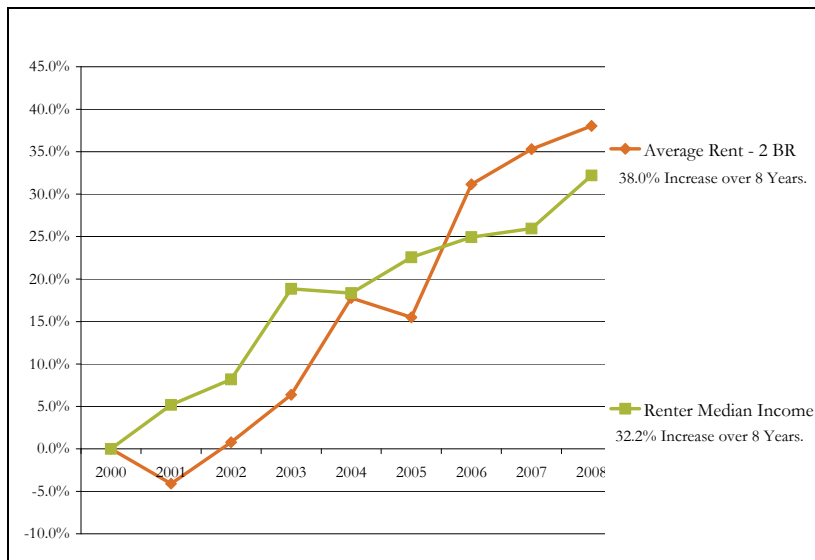
# Skowhegan Labor Market Area Rental Housing Facts 2008

## Rental Affordability Index

Area	Year	Affordability Index	Average 2-BR Rent <sup>1</sup>	Renter Household Median Income	Income Needed to Afford Average 2-BR Rent	2-BR Rent <sup>1</sup> Affordable at Median Income	Households Unable to Afford Average 2-BR Rent
Skowhegan LMA	2003	1.07	\$520	\$22,331	\$20,806	\$558	1,387 (46.9%)
	2004	0.97	\$576	\$22,234	\$23,036	\$556	1,526 (51.6%)
	2005	1.02	\$565	\$23,027	\$22,592	\$576	1,468 (49.1%)
	2006	0.91	\$641	\$23,473	\$25,655	\$587	1,653 (54.2%)
	2007	0.94	\$629	\$23,662	\$25,175	\$592	1,627 (53.0%)
	2008	0.92	\$675	\$24,839	\$27,000	\$621	1,710 (53.9%)
Skowhegan	2008	0.91	\$677	\$24,675	\$27,072	\$617	751 (54.7%)
Madison	2008	1.03	\$666	\$27,555	\$26,641	\$689	261 (48.5%)
Norridgewock	2008	0.95	\$685	\$26,093	\$27,380	\$652	116 (51.8%)
Bingham	2008	0.86	\$615	\$21,110	\$24,580	\$528	59 (55.9%)
Solon	2008	1.05	\$643	\$26,943	\$25,719	\$674	43 (47.6%)
Mercer	2008	0.93	\$860	\$31,874	\$34,380	\$797	21 (55.4%)

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 Increases in Household Income and Rent<sup>2</sup>



## Average Rents<sup>1</sup>

Year	Efficiency	1-Bedroom	2-Bedroom	3-Bedroom	4+-Bedroom
2003	-	\$431	\$520	\$648	-
2004	-	\$464	\$576	\$598	\$642
2005	\$388	\$588	\$565	\$793	-
2006	\$443	\$497	\$641	\$707	-
2007	\$432	\$510	\$629	\$877	-
2008	\$448	\$547	\$675	\$772	\$950

## Renter Household Demographics

Area	Year	Total Renter Households <sup>3</sup>	Renter Households with Income >50% to 80% AMI <sup>4</sup>	Renter Households with Income >30% to 50% AMI	Renter Households with Income 30% AMI or Less	Average Household Size <sup>3</sup>	Median Renter Head of Household Age <sup>3</sup>
Skowhegan	2003	2,955	574	485	643	2.36	40.7
LMA	2004	2,959	569	487	652	2.37	40.9
	2005	2,989	602	481	651	2.35	41.4
	2006	3,050	613	488	665	2.33	42.0
	2007	3,072	627	493	676	2.31	42.4
	2008	3,172	669	494	696	2.30	41.9
Skowhegan	2008	1,374	280	203	269	2.21	41.5
Madison	2008	538	110	82	115	2.23	44.9
Norridgewock	2008	223	43	33	66	2.45	38.3
Bingham	2008	106	-	-	-	2.18	41.0
Solon	2008	91	-	-	-	2.24	42.0
Mercer	2008	37	-	-	-	2.41	45.5

## Subsidized Housing Units

	Family Units	Senior Units	Disabled Units	Special Needs Units	Total Units
MaineHousing-Assisted	91	47	0	29	167
Total <sup>5</sup>	208	194	13	29	444

## Portable Housing Vouchers

	Total
MaineHousing-Assisted	239
Total <sup>5</sup>	239

## Endnotes

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

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

<sup>3</sup> Source of Renter Household data: Claritas.

<sup>4</sup> Household Area Median Income (AMI).

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