

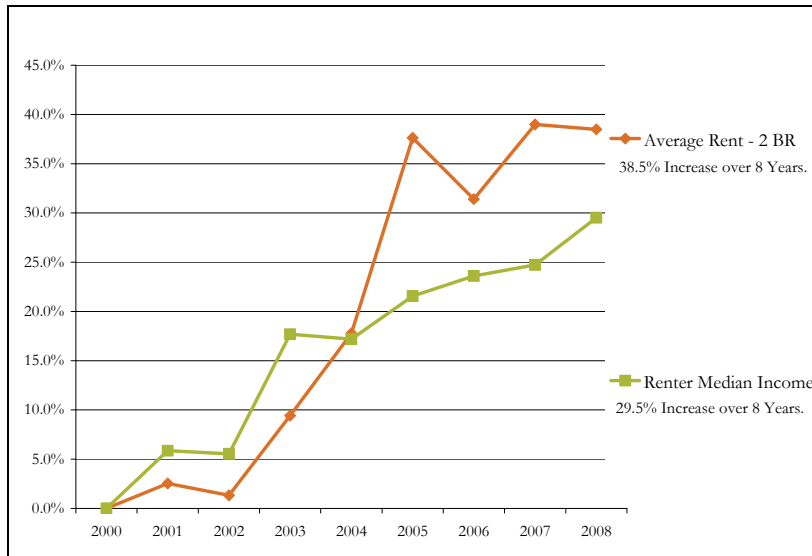
# Somerset County Rental Housing Facts 2008

## 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
Somerset County	2003	1.09	\$537	\$23,336	\$21,468	\$583	2,136 (46.3%)
	2004	1.01	\$578	\$23,240	\$23,109	\$581	2,304 (49.7%)
	2005	0.89	\$675	\$24,106	\$27,004	\$603	2,590 (55.4%)
	2006	0.95	\$645	\$24,511	\$25,783	\$613	2,502 (52.4%)
	2007	0.94	\$658	\$24,733	\$26,328	\$618	2,549 (53.0%)
	2008	0.95	\$679	\$25,682	\$27,174	\$642	2,608 (52.6%)
Skowhegan	2008	0.91	\$677	\$24,675	\$27,072	\$617	751 (54.7%)
Fairfield	2008	1.14	\$702	\$31,918	\$28,087	\$798	302 (45.1%)
Madison	2008	1.03	\$666	\$27,555	\$26,641	\$689	261 (48.5%)
Pittsfield	2008	1.04	\$661	\$27,422	\$26,436	\$686	224 (48.0%)
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	-	\$429	\$537	\$671	-
2004	-	\$461	\$578	\$598	\$642
2005	\$396	\$585	\$675	\$793	-
2006	\$443	\$518	\$645	\$756	-
2007	\$438	\$550	\$658	\$806	-
2008	\$470	\$563	\$679	\$811	\$946

## 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>
Somerset County	2003	4,618	914	718	994	2.39	40.3
	2004	4,633	914	722	1,007	2.40	40.4
	2005	4,680	950	734	1,000	2.38	41.0
	2006	4,775	997	747	1,022	2.35	41.5
	2007	4,811	1,025	758	1,040	2.34	41.8
	2008	4,957	1,049	766	1,076	2.33	41.4
Skowhegan	2008	1,374	280	203	269	2.21	41.5
Fairfield	2008	669	121	89	170	2.36	41.0
Madison	2008	538	110	82	115	2.23	44.9
Pittsfield	2008	467	124	80	73	2.39	40.4
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	100	116	0	47	263
Total <sup>5</sup>	267	323	5	47	642

## Portable Housing Vouchers

	Total
MaineHousing-Assisted	353
Total <sup>5</sup>	353

## 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.