

2018 Housing Facts and Affordability Index for Ellsworth, ME LMA Housing Market



Homeownership Affordability Index

	<u>Year</u>	<u>Index</u>	<u>Median Home Price¹</u>	<u>Median Income²</u>	<u>Income Needed to Afford Median Home Price</u>	<u>Home Price Affordable to Median Income</u>
Ellsworth, ME LMA Housing Market	2014	0.95	\$185,000	\$47,356	\$49,749	\$176,100
	2015	0.95	\$186,450	\$47,248	\$49,523	\$177,883
	2016	0.94	\$189,000	\$47,693	\$50,910	\$177,059
	2017	0.86	\$207,500	\$48,470	\$56,672	\$177,470
	2018	0.85	\$210,000	\$50,966	\$60,162	\$177,900
Brooklin		0.42	\$465,000	\$53,049	\$127,098	\$194,085
Mount Desert		0.50	\$544,000	\$74,265	\$148,746	\$271,605
Southwest Harbor		0.51	\$355,000	\$53,049	\$104,208	\$180,719
Castine		0.54	\$305,750	\$47,000	\$86,665	\$165,814
Sedgwick		0.56	\$267,500	\$43,864	\$77,832	\$150,755
Bar Harbor		0.58	\$316,500	\$52,754	\$90,523	\$184,447
Stonington		0.62	\$266,000	\$48,885	\$78,853	\$164,906
Deer Isle		0.63	\$254,630	\$45,833	\$72,946	\$159,987
Blue Hill		0.67	\$271,425	\$51,291	\$76,737	\$181,421
Surry		0.73	\$290,640	\$58,540	\$80,572	\$211,166
Hancock		0.75	\$194,000	\$42,688	\$57,053	\$145,154
Steuben		0.76	\$162,500	\$39,315	\$51,757	\$123,437
Tremont		0.80	\$215,000	\$48,568	\$60,798	\$171,750
Trenton		0.81	\$240,000	\$55,306	\$67,893	\$195,505
Ellsworth		0.82	\$185,000	\$47,485	\$57,781	\$152,034
Ellsworth, ME LMA Housing Market		0.85	\$210,000	\$50,966	\$60,162	\$177,900
Penobscot		0.86	\$192,500	\$47,794	\$55,788	\$164,917
Maine		0.89	\$212,500	\$56,987	\$64,367	\$188,138
Verona		0.90	\$211,950	\$55,233	\$61,529	\$190,263
Gouldsboro		0.94	\$175,000	\$45,988	\$49,156	\$163,722
Lamoine		0.94	\$235,000	\$62,264	\$66,448	\$220,202
Brooksville		0.94	\$305,000	\$76,809	\$81,329	\$288,050
Franklin		0.98	\$125,000	\$36,202	\$37,090	\$122,007
Otis		1.01	\$210,000	\$59,853	\$59,004	\$213,021
Sullivan		1.03	\$140,000	\$43,029	\$41,979	\$143,502
Bucksport		1.07	\$138,750	\$45,694	\$42,833	\$148,018
Mariaville		1.15	\$160,000	\$55,702	\$48,545	\$183,590
Prospect		1.32	\$155,000	\$61,775	\$46,678	\$205,130
Orland		1.47	\$138,500	\$60,065	\$40,943	\$203,186

The Homeownership 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.

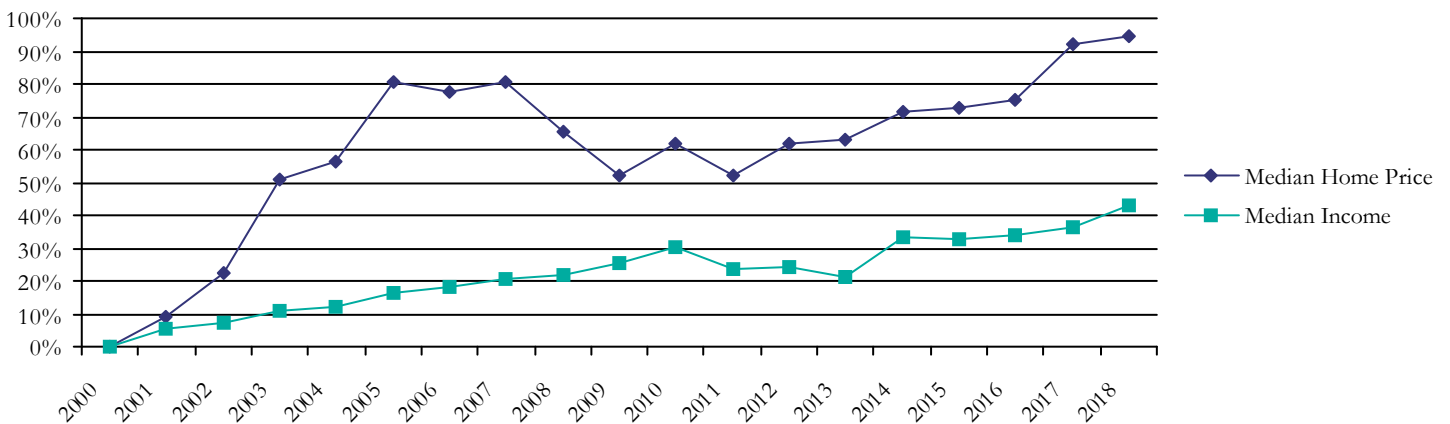
Households Unable to Afford Median Home

<u>Location</u>	<u>Households Unable to Afford Median Home</u>		<u>Total Households</u>	<u>Median Home Price</u> ¹	<u>Income Needed to Afford Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Southwest Harbor	81.3%	636	782	\$355,000	\$104,208	\$50.10
Bar Harbor	81.3%	2,112	2,599	\$316,500	\$90,523	\$43.52
Brooklin	78.0%	315	404	\$465,000	\$127,098	\$61.10
Sedgwick	70.4%	356	505	\$267,500	\$77,832	\$37.42
Castine	69.4%	258	372	\$305,750	\$86,665	\$41.67
Deer Isle	69.4%	671	967	\$254,630	\$72,946	\$35.07
Stonington	68.7%	347	505	\$266,000	\$78,853	\$37.91
Blue Hill	67.5%	929	1,377	\$271,425	\$76,737	\$36.89
Mount Desert	66.6%	630	946	\$544,000	\$148,746	\$71.51
Trenton	65.4%	465	711	\$240,000	\$67,893	\$32.64
Surry	63.9%	415	649	\$290,640	\$80,572	\$38.74
Hancock	63.8%	687	1,077	\$194,000	\$57,053	\$27.43
Steuben	61.8%	304	492	\$162,500	\$51,757	\$24.88
Tremont	60.9%	446	733	\$215,000	\$60,798	\$29.23
Ellsworth	57.4%	2,012	3,502	\$185,000	\$57,781	\$27.78
Ellsworth, ME LMA Housing Market	57.2%	14,174	24,781	\$210,000	\$60,162	\$28.92
Lamoine	57.2%	431	754	\$235,000	\$66,448	\$31.95
Penobscot	56.5%	330	585	\$192,500	\$55,788	\$26.82
Maine	56.3%	319,471	567,316	\$212,500	\$64,367	\$30.95
Verona	54.5%	131	240	\$211,950	\$61,529	\$29.58
Gouldsboro	53.7%	400	745	\$175,000	\$49,156	\$23.63
Brooksville	52.9%	234	443	\$305,000	\$81,329	\$39.10
Franklin	51.2%	343	671	\$125,000	\$37,090	\$17.83
Otis	50.4%	173	343	\$210,000	\$59,004	\$28.37
Sullivan	49.3%	280	569	\$140,000	\$41,979	\$20.18
Bucksport	48.1%	1,023	2,128	\$138,750	\$42,833	\$20.59
Mariaville	47.9%	115	240	\$160,000	\$48,545	\$23.34
Prospect	35.8%	103	289	\$155,000	\$46,678	\$22.44
Orland	29.6%	299	1,008	\$138,500	\$40,943	\$19.68

Unattainable Homes as a Percentage of Homes Sold

<u>Location</u>	<u>Percentage of Unattainable Homes</u>	<u>Affordable Homes Sold</u>	<u>Unattainable Homes Sold</u>
Bar Harbor	97.6%	1	41
Southwest Harbor	96.2%	1	25
Brooklin	92.3%	1	12
Tremont	89.5%	2	17
Castine	83.3%	2	10
Stonington	83.3%	3	15
Mount Desert	81.3%	6	26
Surry	81.3%	3	13
Blue Hill	79.5%	8	31
Sedgwick	79.2%	5	19
Ellsworth	78.1%	25	89
Hancock	75.8%	8	25
Penobscot	72.0%	7	18
Deer Isle	66.7%	8	16
Gouldsboro	64.0%	9	16
Ellsworth, ME LMA Housing Market	63.2%	285	489
Trenton	63.2%	7	12
Maine	58.1%	7,534	10,440
Lamoine	58.1%	13	18
Steuben	57.1%	6	8
Franklin	52.4%	10	11
Brooksville	50.0%	8	8
Verona	50.0%	5	5
Sullivan	46.7%	8	7
Otis	41.7%	7	5
Bucksport	39.4%	43	28
Mariaville	38.5%	8	5
Prospect	36.4%	7	4
Orland	15.6%	27	5

Relative Increases in Income and Home Price ³



Demographics

	<u>% Change</u> <u>1990-2018</u>	<u>1990</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Population	14.9%	47,080	54,363	54,794	54,373	54,300	54,092
Households	34.5%	18,431	24,498	24,774	24,667	24,712	24,781

Endnotes

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²Source: Claritas Current Year Household Income

³The Y axis is an index defined as the ratio of the annual value to the year 2000 value.