

2018 Housing Facts and Affordability Index for Washington County



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>
Washington County	2014	1.68	\$77,000	\$37,167	\$22,169	\$129,093
	2015	1.55	\$87,250	\$38,632	\$24,970	\$134,988
	2016	1.51	\$90,000	\$39,814	\$26,387	\$135,797
	2017	1.18	\$115,000	\$40,446	\$34,343	\$135,437
	2018	1.10	\$120,000	\$41,126	\$37,235	\$132,538
Jonesport		0.52	\$215,450	\$34,697	\$67,152	\$111,322
Lubec		0.68	\$185,000	\$40,083	\$58,975	\$125,737
Milbridge		0.74	\$155,500	\$35,888	\$48,249	\$115,661
Steuben		0.76	\$162,500	\$39,315	\$51,757	\$123,437
Maine		0.89	\$212,500	\$56,987	\$64,367	\$188,138
Eastport		0.92	\$111,450	\$35,063	\$38,214	\$102,261
Whiting		0.99	\$179,500	\$52,594	\$53,058	\$177,930
Washington County		1.10	\$120,000	\$41,126	\$37,235	\$132,538
Machias		1.11	\$90,750	\$33,431	\$30,227	\$100,368
Addison		1.15	\$136,000	\$48,047	\$41,666	\$156,827
East Machias		1.16	\$125,000	\$46,146	\$39,908	\$144,538
Perry		1.17	\$149,500	\$53,464	\$45,652	\$175,081
Machiasport		1.20	\$146,250	\$52,983	\$44,168	\$175,437
Harrington		1.22	\$115,000	\$43,152	\$35,504	\$139,772
Alexander		1.33	\$135,000	\$54,808	\$41,301	\$179,150
Calais		1.45	\$75,000	\$37,400	\$25,769	\$108,850
Robbinston		1.51	\$123,000	\$56,750	\$37,584	\$185,726
Baileyville		1.99	\$78,000	\$47,938	\$24,078	\$155,295

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.

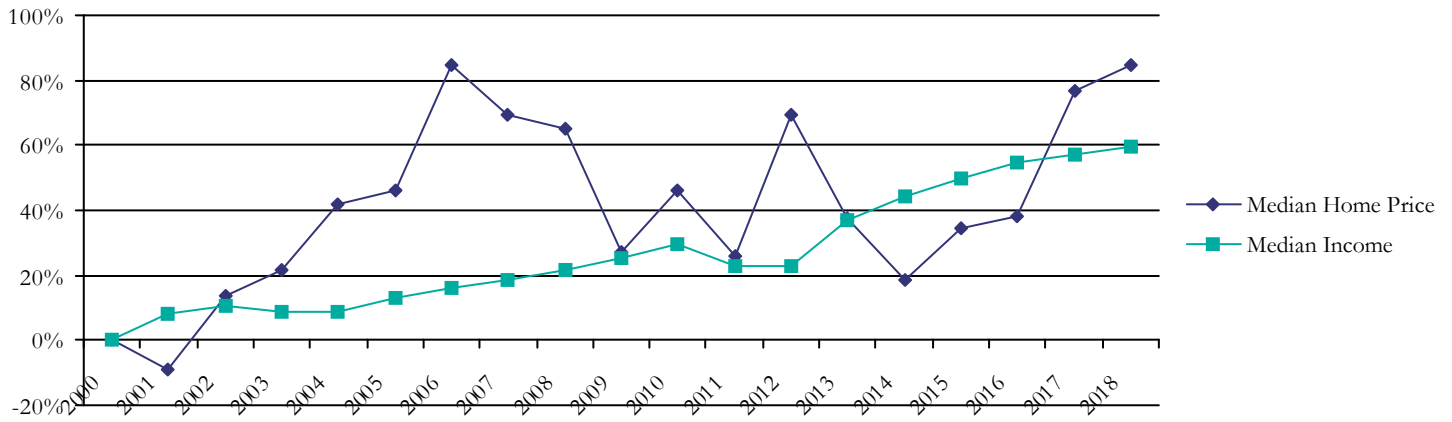
Households Unable to Afford Median Home

<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>
Jonesport	81.4%	461	566	\$215,450	\$67,152	\$32.28
Lubec	69.9%	443	634	\$185,000	\$58,975	\$28.35
Steuben	61.8%	304	492	\$162,500	\$51,757	\$24.88
Milbridge	60.2%	369	613	\$155,500	\$48,249	\$23.20
Maine	56.3%	319,471	567,316	\$212,500	\$64,367	\$30.95
Eastport	53.7%	365	679	\$111,450	\$38,214	\$18.37
Whiting	48.0%	95	197	\$179,500	\$53,058	\$25.51
Machias	46.5%	430	926	\$90,750	\$30,227	\$14.53
Washington County	45.3%	6,261	13,836	\$120,000	\$37,235	\$17.90
East Machias	44.5%	242	543	\$125,000	\$39,908	\$19.19
Addison	42.2%	222	525	\$136,000	\$41,666	\$20.03
Perry	42.0%	154	367	\$149,500	\$45,652	\$21.95
Harrington	41.6%	173	417	\$115,000	\$35,504	\$17.07
Machiasport	40.5%	153	379	\$146,250	\$44,168	\$21.23
Calais	37.2%	485	1,302	\$75,000	\$25,769	\$12.39
Alexander	33.8%	77	228	\$135,000	\$41,301	\$19.86
Robbinston	27.5%	59	215	\$123,000	\$37,584	\$18.07
Baileyville	21.7%	126	580	\$78,000	\$24,078	\$11.58

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>
Milbridge	73.7%	5	14
Jonesport	71.4%	4	10
Eastport	63.3%	11	19
Maine	58.1%	7,534	10,440
Steuben	57.1%	6	8
Lubec	55.6%	12	15
Whiting	50.0%	6	6
Washington County	43.7%	209	162
Perry	42.9%	8	6
Machias	41.7%	7	5
Machiasport	40.0%	6	4
Harrington	38.5%	8	5
Alexander	36.4%	7	4
Addison	33.3%	8	4
Calais	29.0%	22	9
East Machias	23.5%	13	4
Robbinston	20.0%	12	3
Baileyville	0.0%	20	0

Relative Increases in Income and Home Price ³



Demographics

	% Change 1990-2018	1990	2014	2015	2016	2017	2018
Population	-11.9%	35,308	32,144	31,808	31,337	31,226	31,111
Households	3.1%	13,418	14,143	14,031	13,867	13,860	13,836

Endnotes

¹This 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.

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.