

2016 Housing Facts and Affordability Index for Androscoggin County

Homeownership Affordability Index			Median Home Price ¹	Median Income ²	Income Needed to Afford <u>Median Home Price</u>	Home Price Affordable to <u>Median Income</u>
Androscoggin County	<u>Year</u>	<u>Index</u>				
	2012	1.09	\$130,000	\$42,264	\$38,625	\$142,248
	2013	1.12	\$130,000	\$42,680	\$38,050	\$145,816
	2014	1.26	\$125,000	\$45,443	\$35,987	\$157,845
	2015	1.26	\$131,000	\$47,493	\$37,675	\$165,140
	2016	1.10	\$143,000	\$46,210	\$42,158	\$156,743
Lewiston		0.88	\$125,000	\$35,677	\$40,473	\$110,188
Durham		0.89	\$242,250	\$63,054	\$70,608	\$216,334
Maine		0.97	\$184,000	\$50,990	\$52,545	\$178,552
Minot		0.97	\$205,000	\$57,038	\$58,542	\$199,732
Androscoggin County		1.10	\$143,000	\$46,210	\$42,158	\$156,743
Auburn		1.10	\$138,600	\$46,857	\$42,678	\$152,170
Lisbon		1.10	\$136,500	\$46,427	\$42,066	\$150,652
Poland		1.13	\$197,250	\$62,899	\$55,625	\$223,045
Turner		1.13	\$180,000	\$57,060	\$50,339	\$204,032
Livermore		1.15	\$141,500	\$46,314	\$40,233	\$162,885
Wales		1.17	\$166,000	\$57,907	\$49,403	\$194,574
Mechanic Falls		1.30	\$125,000	\$50,000	\$38,495	\$162,357
Greene		1.41	\$158,000	\$62,473	\$44,285	\$222,889
Sabattus		1.50	\$121,950	\$54,151	\$36,045	\$183,207
Leeds		1.78	\$111,000	\$56,978	\$32,016	\$197,545
Livermore Falls		2.40	\$53,500	\$39,962	\$16,628	\$128,575

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.

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Households Unable to Afford Median Home

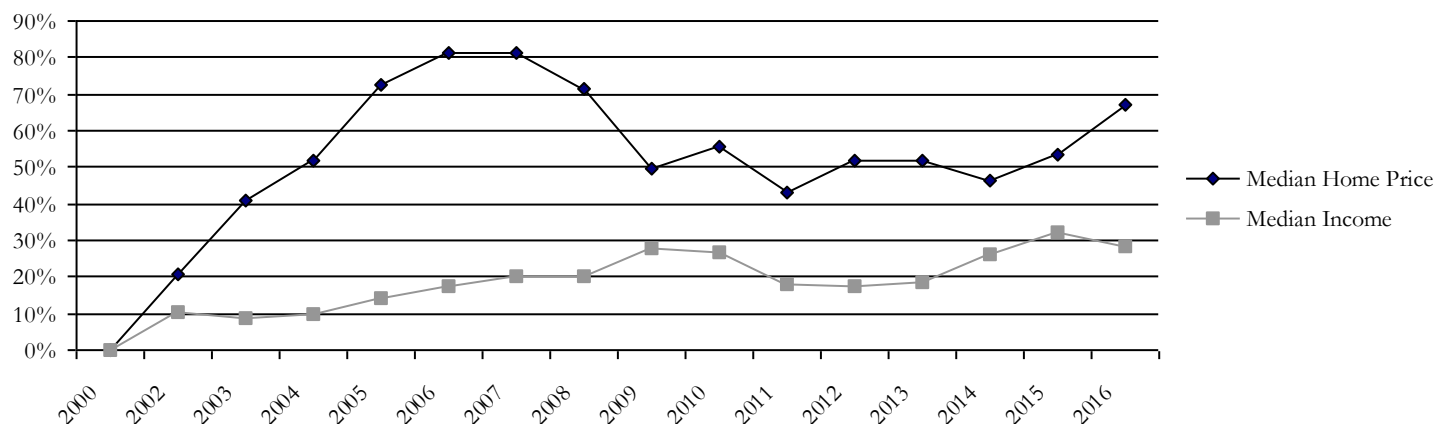
<u>Location</u>	Households Unable to Afford <u>Median Home</u>		<u>Total Households</u>	<u>Median Home Price</u> ¹	Income Needed to Afford <u>Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Durham	58.7%	873	1,487	\$242,250	\$70,608	\$33.95
Lewiston	54.8%	8,377	15,287	\$125,000	\$40,473	\$19.46
Maine	52.5%	296,838	564,989	\$184,000	\$52,545	\$25.26
Minot	51.4%	509	990	\$205,000	\$58,542	\$28.15
Androscoggin County	46.2%	20,450	44,306	\$143,000	\$42,158	\$20.27
Auburn	45.7%	4,490	9,834	\$138,600	\$42,678	\$20.52
Lisbon	45.5%	1,673	3,678	\$136,500	\$42,066	\$20.22
Livermore	44.7%	404	904	\$141,500	\$40,233	\$19.34
Turner	43.8%	982	2,242	\$180,000	\$50,339	\$24.20
Poland	43.5%	983	2,257	\$197,250	\$55,625	\$26.74
Wales	40.2%	232	577	\$166,000	\$49,403	\$23.75
Mechanic Falls	37.5%	453	1,208	\$125,000	\$38,495	\$18.51
Greene	31.9%	541	1,694	\$158,000	\$44,285	\$21.29
Sabattus	30.0%	587	1,952	\$121,950	\$36,045	\$17.33
Leeds	25.0%	225	901	\$111,000	\$32,016	\$15.39
Livermore Falls	16.9%	218	1,295	\$53,500	\$16,628	\$7.99

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>
Durham	67.8%	19	40
Lewiston	61.4%	117	186
Minot	53.1%	15	17
Maine	52.8%	9,555	10,689
Androscoggin County	43.0%	685	516
Auburn	42.3%	180	132
Turner	38.6%	51	32
Lisbon	38.2%	63	39
Poland	34.2%	52	27
Livermore	30.8%	18	8
Mechanic Falls	27.3%	24	9
Wales	23.8%	16	5
Leeds	21.4%	11	3
Livermore Falls	20.0%	24	6
Greene	19.2%	42	10
Sabattus	16.4%	46	9

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Relative Increases in Income and Home Price ³



Rental Affordability Index

Androscoggin County	Year	Index	Average	Renter	Income Needed	2 BR Rent
			2 BR Rent (with utilities) ⁴	Household Median Income ²	to Afford Average 2 BR Rent	Affordable to Median Income
	2012	0.90	\$735	\$26,497	\$29,388	\$662
	2013	0.85	\$769	\$26,215	\$30,765	\$655
	2014	0.80	\$785	\$25,054	\$31,399	\$626
	2015	0.84	\$794	\$26,845	\$31,775	\$671
	2016	0.78	\$797	\$24,988	\$31,899	\$625
Lewiston		0.65	\$824	\$21,571	\$32,953	\$539
Androscoggin County		0.78	\$797	\$24,988	\$31,899	\$625
Maine		0.85	\$872	\$29,588	\$34,873	\$740
Lisbon		0.95	\$746	\$28,208	\$29,845	\$705
Auburn		0.98	\$763	\$30,049	\$30,532	\$751
Mechanic Falls		1.00	\$863	\$34,443	\$34,538	\$861

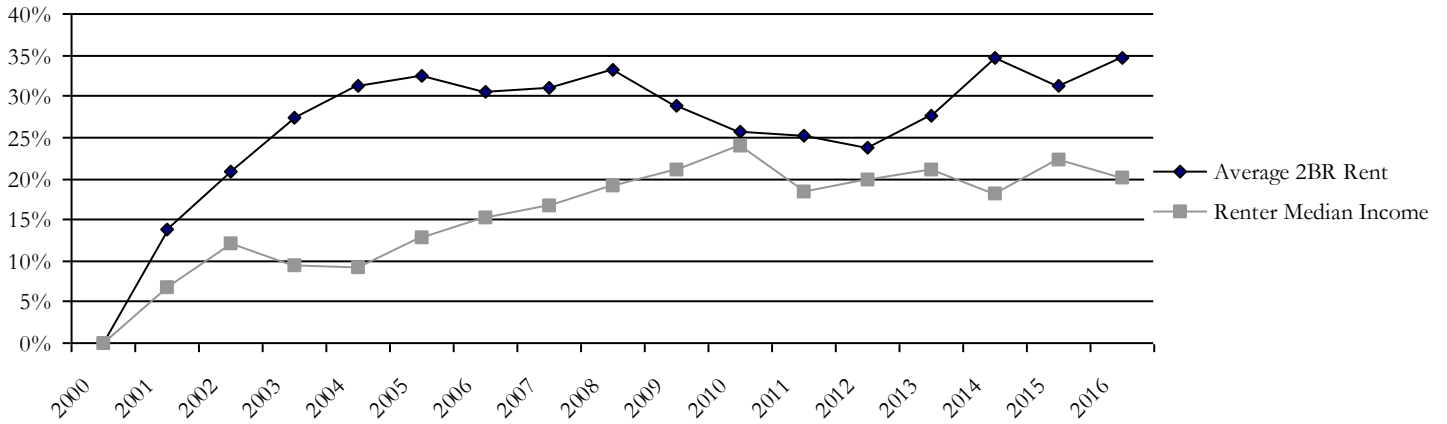
The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Average 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of an average 2-bedroom apartment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

Renter Households Unable to Afford Average 2 Bedroom Rent

Location	Households Unable to Afford Average 2 BR Rent		Total Renter Households	Average 2 BR Rent (with utilities) ⁴	Income Needed to Afford Average 2 BR Rent	
	Percent	Number			Annual	Hourly
Lewiston	65.6%	5,214	7,951	\$824	\$32,953	\$15.84
Androscoggin County	58.0%	9,097	15,683	\$797	\$31,899	\$15.34
Maine	57.4%	92,705	161,601	\$872	\$34,873	\$16.77
Lisbon	52.6%	499	949	\$746	\$29,845	\$14.35
Auburn	50.6%	2,117	4,185	\$763	\$30,532	\$14.68
Mechanic Falls	50.2%	165	329	\$863	\$34,538	\$16.60

2016 Housing Facts and Affordability Index for Androscoggin County

Relative Increases in Renter Income and Average 2BR Rent³



Demographics

	% Change 1990-2016	1990	2012	2013	2014	2015	2016
Population	2.1%	105,259	108,709	106,986	107,654	107,598	107,443
Households	10.7%	40,017	44,998	44,060	44,361	44,354	44,306

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

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

⁴Source: MaineHousing Quarterly Rent Survey. All rent data reported adjusted to include the cost of utilities (heat, hot water, and electricity).