2016 Housing Facts and Affordability Index
for Brunswick Micropolitan Housing Market

Homeownership Affordability Index

Brunswick Micropolitan Housing Market	Year	Index	Median Home Price[1]	Median Income[2]	Income Needed to Afford Median Home Price	Home Price Affordable to Median Income
	2012	0.99	$175,000	$49,880	$50,153	$174,050
	2013	1.02	$187,500	$54,077	$52,938	$191,534
	2014	1.16	$179,500	$56,916	$49,234	$207,509
	2015	1.04	$192,500	$55,691	$53,429	$200,649
	2016	0.91	$212,500	$54,971	$60,153	$194,195
Arrowsic		0.57	$377,500	$57,188	$100,696	$214,393
West Bath		0.60	$326,000	$52,432	$87,508	$195,328
Harpswell		0.74	$380,000	$71,196	$96,439	$280,534
Phippsburg		0.78	$305,000	$61,749	$79,257	$237,625
Westport		0.80	$285,000	$60,041	$75,446	$226,806
Brunswick		0.81	$219,000	$53,534	$65,810	$178,149
Bath		0.82	$149,574	$37,893	$46,138	$122,844
Georgetown		0.86	$261,700	$57,813	$67,612	$223,770
Topsham		0.86	$220,000	$55,908	$64,657	$190,232
Brunswick Micropolitan Housing Market		0.91	$212,500	$54,971	$60,153	$194,195
Maine		0.97	$184,000	$50,990	$52,545	$178,552
Dresden		0.98	$180,000	$51,734	$52,689	$176,738
Bowdoin		0.98	$211,750	$58,585	$59,638	$208,011
Bowdoinham		1.10	$190,000	$60,537	$55,107	$208,722
Woolwich		1.17	$190,000	$63,054	$53,784	$222,748
Wiscasset		1.25	$158,000	$57,885	$46,249	$197,752
Richmond		1.42	$140,000	$59,696	$42,130	$198,372

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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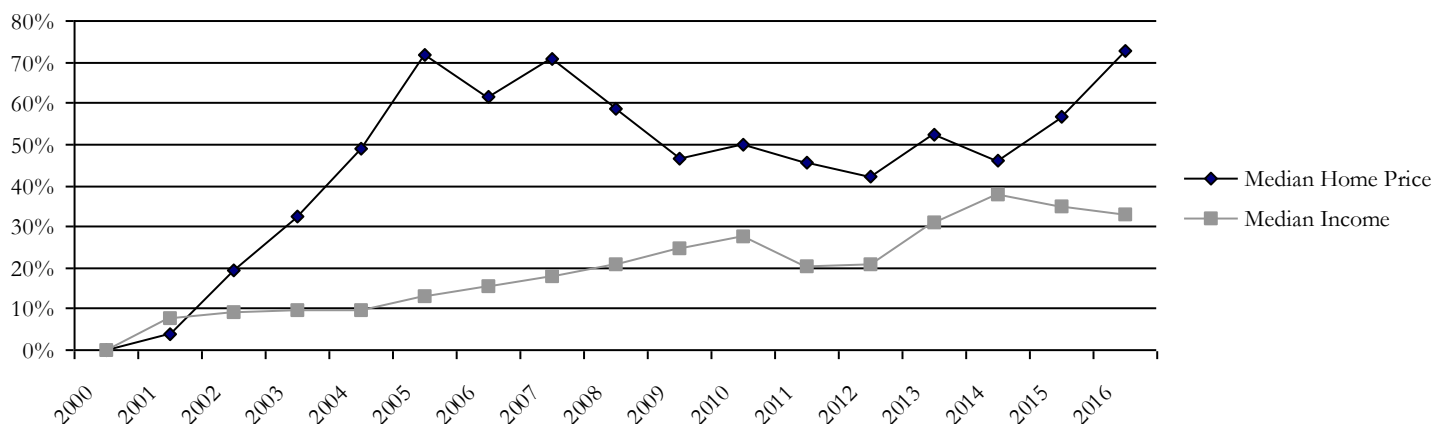
Households Unable to Afford Median Home

Location	Households Unable to Afford Median Home		Total Households	Median Home Price[1]	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
West Bath	79.5%	672	845	$326,000	$87,508	$42.07
Arrowsic	77.6%	159	205	$377,500	$100,696	$48.41
Harpswell	65.9%	1,511	2,292	$380,000	$96,439	$46.36
Phippsburg	64.8%	651	1,005	$305,000	$79,257	$38.10
Georgetown	63.2%	290	459	$261,700	$67,612	$32.51
Brunswick	63.2%	5,538	8,768	$219,000	$65,810	$31.64
Westport	61.5%	200	325	$285,000	$75,446	$36.27
Topsham	57.7%	2,215	3,843	$220,000	$64,657	$31.08
Bath	56.8%	2,202	3,880	$149,574	$46,138	$22.18
Brunswick Micropolitan Housing Market	54.3%	15,682	28,884	$212,500	$60,153	$28.92
Maine	52.5%	296,838	564,989	$184,000	$52,545	$25.26
Bowdoin	51.0%	588	1,153	$211,750	$59,638	$28.67
Dresden	50.8%	351	691	$180,000	$52,689	$25.33
Bowdoinham	46.5%	557	1,197	$190,000	$55,107	$26.49
Woolwich	40.7%	510	1,254	$190,000	$53,784	$25.86
Wiscasset	38.6%	584	1,513	$158,000	$46,249	$22.24
Richmond	36.7%	534	1,454	$140,000	$42,130	$20.25

Unattainable Homes as a Percentage of Homes Sold

Location	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
West Bath	83.3%	4	20
Arrowsic	80.0%	2	8
Westport	73.7%	5	14
Bath	72.0%	51	131
Harpswell	71.7%	41	104
Georgetown	68.8%	5	11
Phippsburg	62.2%	14	23
Topsham	61.8%	52	84
Brunswick	60.2%	127	192
Brunswick Micropolitan Housing Market	54.9%	512	623
Maine	52.8%	9,555	10,689
Dresden	52.4%	10	11
Bowdoin	50.0%	14	14
Woolwich	43.9%	23	18
Bowdoinham	40.5%	22	15
Wiscasset	29.2%	46	19
Richmond	29.1%	39	16

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Relative Increases in Income and Home Price [3]

	Median Home Price	Median Income

Rental Affordability Index

| Brunswick Micropolitan Housing Market	Year	Index	Average 2 BR Rent (with utilities)[4]	Renter Household Median Income[2]	Income Needed to Afford Average 2 BR Rent	2 BR Rent Affordable to Median Income
	2012	0.95	$878	$33,437	$35,135	$836
	2013	0.92	$896	$33,108	$35,832	$828
	2014	0.86	$969	$33,193	$38,767	$830
	2015	0.84	$966	$32,402	$38,635	$810
	2016	0.98	$796	$31,029	$31,823	$776
Bath		0.80	$811	$25,937	$32,455	$648
Maine		0.85	$872	$29,588	$34,873	$740
Brunswick Micropolitan Housing Market		0.98	$796	$31,029	$31,823	$776
Brunswick		1.03	$746	$30,654	$29,858	$766

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

	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	
Location	Percent	Number			Annual	Hourly
Bath	59.0%	1,025	1,737	$811	$32,455	$15.60
Maine	57.4%	92,705	161,601	$872	$34,873	$16.77
Brunswick Micropolitan Housing Market	51.3%	3,881	7,569	$796	$31,823	$15.30
Brunswick	48.7%	1,361	2,792	$746	$29,858	$14.35

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Relative Increases in Renter Income and Average 2BR Rent [3]
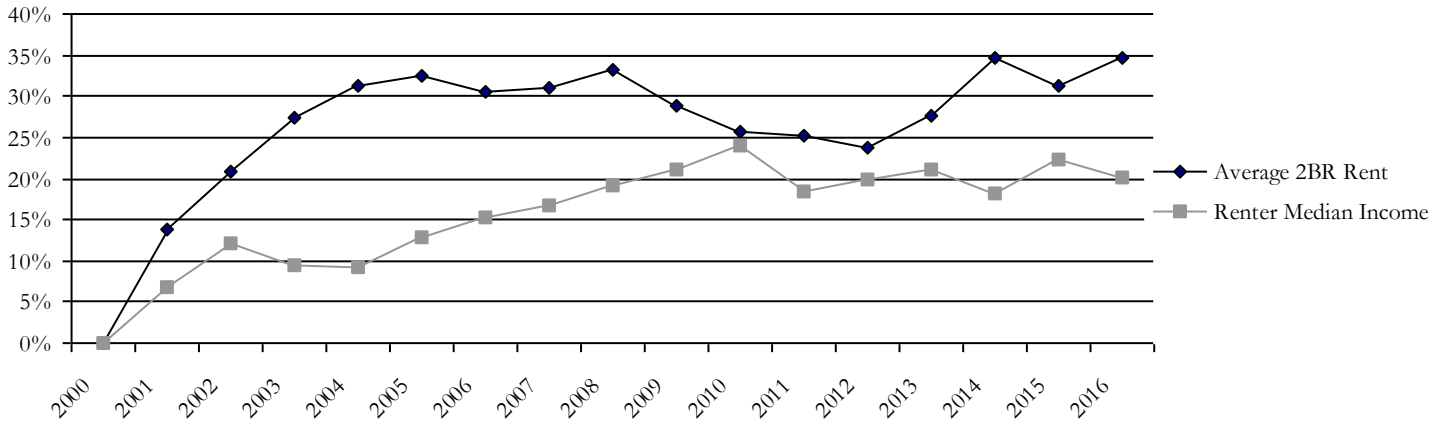
Demographics

	% Change 1990-2016	1990	2012	2013	2014	2015	2016
Population	2.5%	64,781	66,550	65,987	66,219	66,116	66,398
Households	18.4%	24,398	28,583	28,436	28,639	28,722	28,884

Endnotes

[1]This 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.

[2]Source: Claritas

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

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

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