

2017 Housing Facts and Affordability Index for Washington County



MaineHousing

Maine State Housing Authority

HELPING MAINERS RENT, BUY
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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	2013	1.34	\$89,500	\$35,319	\$26,417	\$119,659
	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
Machiasport		0.69	\$221,000	\$45,341	\$65,282	\$153,494
Steuben		0.77	\$165,000	\$38,134	\$49,290	\$127,654
Jonesport		0.83	\$137,250	\$33,859	\$40,656	\$114,305
Harrington		0.84	\$193,500	\$48,038	\$57,475	\$161,730
Milbridge		0.85	\$160,000	\$40,000	\$46,855	\$136,592
Eastport		0.92	\$116,500	\$35,000	\$38,117	\$106,974
Pembroke		0.92	\$132,000	\$38,697	\$41,961	\$121,732
Maine		0.93	\$197,000	\$53,190	\$57,089	\$183,546
Lubec		1.07	\$110,750	\$36,359	\$33,922	\$118,705
Washington County		1.18	\$115,000	\$40,446	\$34,343	\$135,437
Perry		1.18	\$136,000	\$47,226	\$39,918	\$160,898
Addison		1.21	\$132,500	\$45,875	\$38,070	\$159,664
Robbinston		1.35	\$125,000	\$48,537	\$35,899	\$169,006
Danforth		1.54	\$67,000	\$33,030	\$21,453	\$103,156
Calais		1.59	\$67,500	\$35,093	\$22,091	\$107,230
Machias		1.60	\$72,200	\$37,246	\$23,307	\$115,382
Baileyville		1.97	\$82,500	\$50,095	\$25,386	\$162,800
East Machias		3.26	\$53,982	\$53,466	\$16,396	\$176,036

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.

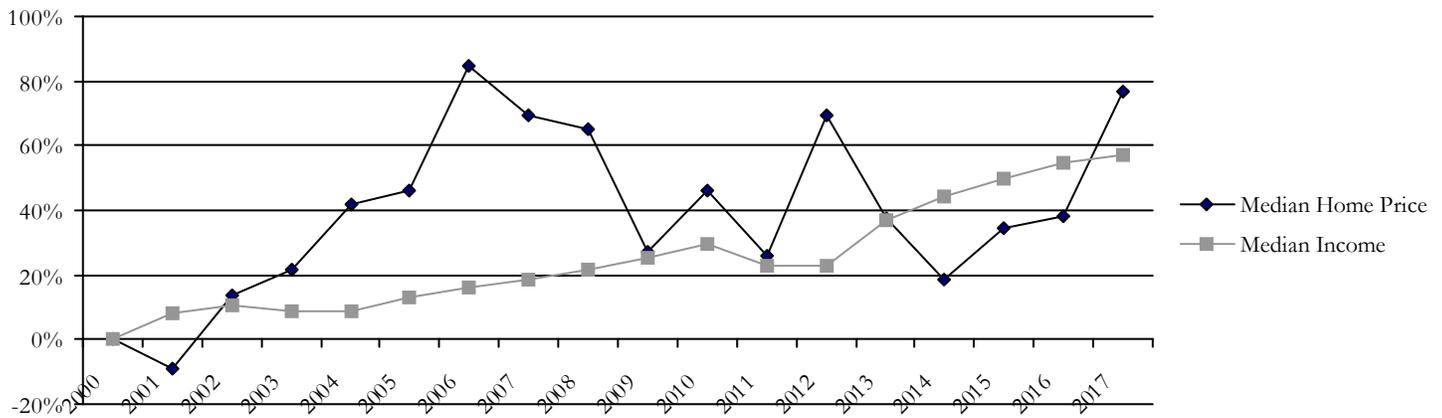
Households Unable to Afford Median Home

<u>Location</u>	Households Unable to Afford <u>Median Home</u>		Total <u>Households</u>	Median <u>Home Price</u> ¹	Income Needed to Afford <u>Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Machiasport	75.1%	286	381	\$221,000	\$65,282	\$31.39
Steuben	60.5%	287	474	\$165,000	\$49,290	\$23.70
Harrington	60.4%	249	413	\$193,500	\$57,475	\$27.63
Jonesport	57.7%	327	567	\$137,250	\$40,656	\$19.55
Milbridge	56.5%	346	612	\$160,000	\$46,855	\$22.53
Pembroke	54.5%	186	341	\$132,000	\$41,961	\$20.17
Maine	54.1%	305,534	565,115	\$197,000	\$57,089	\$27.45
Eastport	53.4%	351	658	\$116,500	\$38,117	\$18.33
Lubec	46.7%	344	735	\$110,750	\$33,922	\$16.31
Washington County	42.9%	5,943	13,860	\$115,000	\$34,343	\$16.51
Addison	42.2%	226	536	\$132,500	\$38,070	\$18.30
Perry	39.1%	144	369	\$136,000	\$39,918	\$19.19
Machias	33.5%	307	917	\$72,200	\$23,307	\$11.21
Danforth	32.1%	73	227	\$67,000	\$21,453	\$10.31
Calais	32.0%	420	1,315	\$67,500	\$22,091	\$10.62
Robbinston	31.3%	66	212	\$125,000	\$35,899	\$17.26
Baileyville	22.9%	134	587	\$82,500	\$25,386	\$12.20
East Machias	9.6%	52	545	\$53,982	\$16,396	\$7.88

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>
Machiasport	75.0%	3	9
Jonesport	72.2%	5	13
Steuben	66.7%	7	14
Pembroke	60.0%	4	6
Harrington	58.3%	5	7
Milbridge	56.3%	7	9
Maine	53.9%	9,513	11,139
Eastport	52.4%	10	11
Lubec	41.2%	10	7
Danforth	40.0%	6	4
Perry	40.0%	6	4
Washington County	37.5%	238	143
Calais	36.4%	21	12
Addison	35.7%	9	5
Robbinston	29.4%	12	5
Machias	17.2%	24	5
Baileyville	8.7%	21	2
East Machias	7.7%	12	1

Relative Increases in Income and Home Price ³



Rental Affordability Index

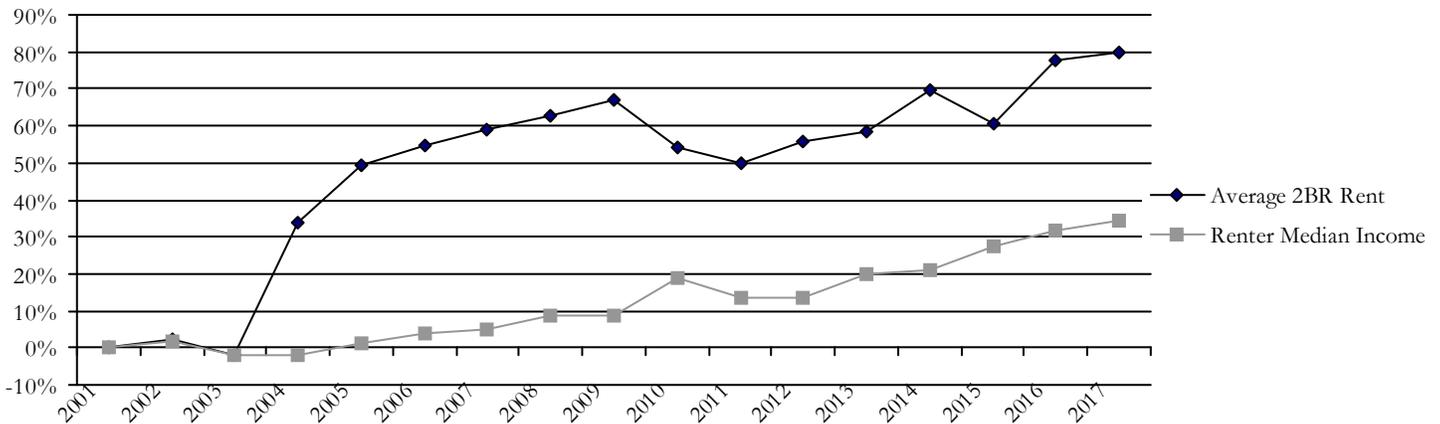
Washington County	Year	Index	Average 2 BR Rent (with utilities) ⁴	Renter Household Median Income ²	Income Needed to Afford Average 2 BR Rent	2 BR Rent Affordable to Median Income
	2013	0.70	\$802	\$22,607	\$32,083	\$565
	2014	0.66	\$861	\$22,811	\$34,444	\$570
	2015	0.74	\$813	\$23,944	\$32,526	\$599
	2016	0.69	\$900	\$24,797	\$36,004	\$620
	2017	0.69	\$911	\$25,269	\$36,458	\$632
Jonesboro		0.40	\$928	\$14,687	\$37,139	\$367
Columbia Falls		0.42	\$992	\$16,666	\$39,679	\$417
Lubec		0.50	\$1,158	\$23,225	\$46,320	\$581
Milbridge		0.51	\$1,177	\$23,856	\$47,079	\$596
Machias		0.60	\$1,120	\$27,068	\$44,807	\$677
Eastport		0.60	\$980	\$23,589	\$39,192	\$590
Washington County		0.69	\$911	\$25,269	\$36,458	\$632
Addison		0.69	\$1,020	\$28,332	\$40,801	\$708
Calais		0.71	\$859	\$24,448	\$34,353	\$611
Maine		0.79	\$977	\$30,804	\$39,093	\$770
Cherryfield		0.82	\$938	\$30,713	\$37,540	\$768
East Machias		0.89	\$858	\$30,499	\$34,339	\$762
Baileyville		1.01	\$796	\$32,291	\$31,852	\$807
Perry		1.62	\$456	\$29,499	\$18,245	\$737

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

<u>Location</u>	<u>Households Unable to Afford Average 2 BR Rent</u>		<u>Total Renter Households</u>	<u>Average 2 BR Rent (with utilities)⁴</u>	<u>Income Needed to Afford Average 2 BR Rent</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Jonesboro	86.5%	32	37	\$928	\$37,139	\$17.86
Columbia Falls	84.1%	37	44	\$992	\$39,679	\$19.08
Lubec	78.4%	134	171	\$1,158	\$46,320	\$22.27
Milbridge	77.0%	134	174	\$1,177	\$47,079	\$22.63
Eastport	74.6%	150	201	\$980	\$39,192	\$18.84
Machias	71.7%	340	474	\$1,120	\$44,807	\$21.54
Addison	69.2%	54	78	\$1,020	\$40,801	\$19.62
Washington County	64.8%	2,199	3,395	\$911	\$36,458	\$17.53
Calais	62.9%	339	539	\$859	\$34,353	\$16.52
Maine	59.6%	96,448	161,746	\$977	\$39,093	\$18.79
Cherryfield	58.6%	116	198	\$938	\$37,540	\$18.05
East Machias	57.8%	59	102	\$858	\$34,339	\$16.51
Baileyville	48.9%	68	139	\$796	\$31,852	\$15.31
Perry	34.9%	22	63	\$456	\$18,245	\$8.77

Relative Increases in Renter Income and Average 2BR Rent³



Demographics

	<u>% Change 1990-2017</u>	<u>1990</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Population	-11.6%	35,308	32,358	32,144	31,808	31,337	31,226
Households	3.3%	13,418	14,195	14,143	14,031	13,867	13,860

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).