

2017 Housing Facts and Affordability Index for Washington County



MaineHousing
Maine State Housing Authority

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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.

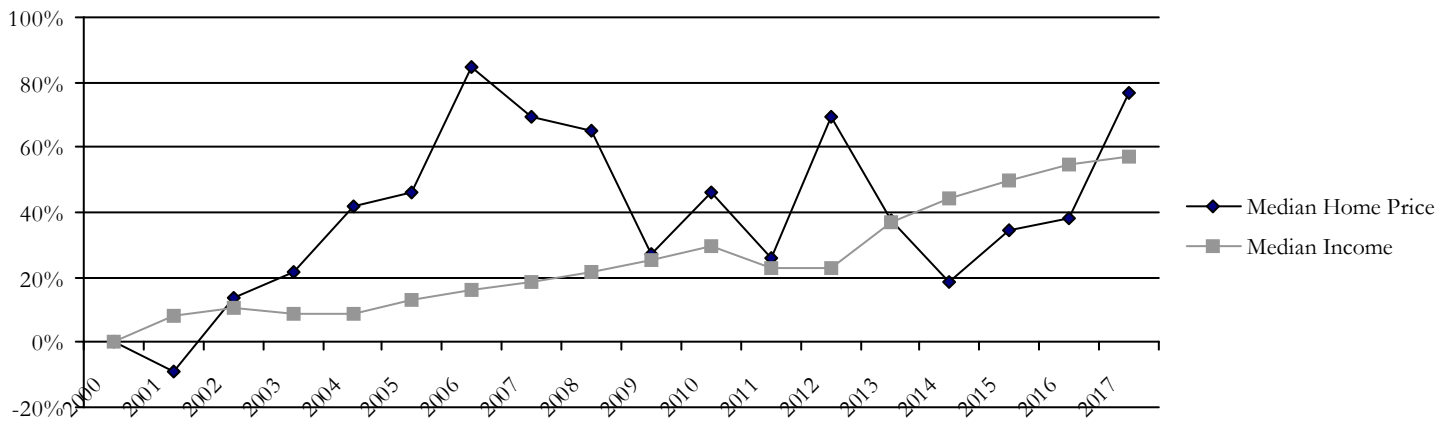
Households Unable to Afford Median Home

<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

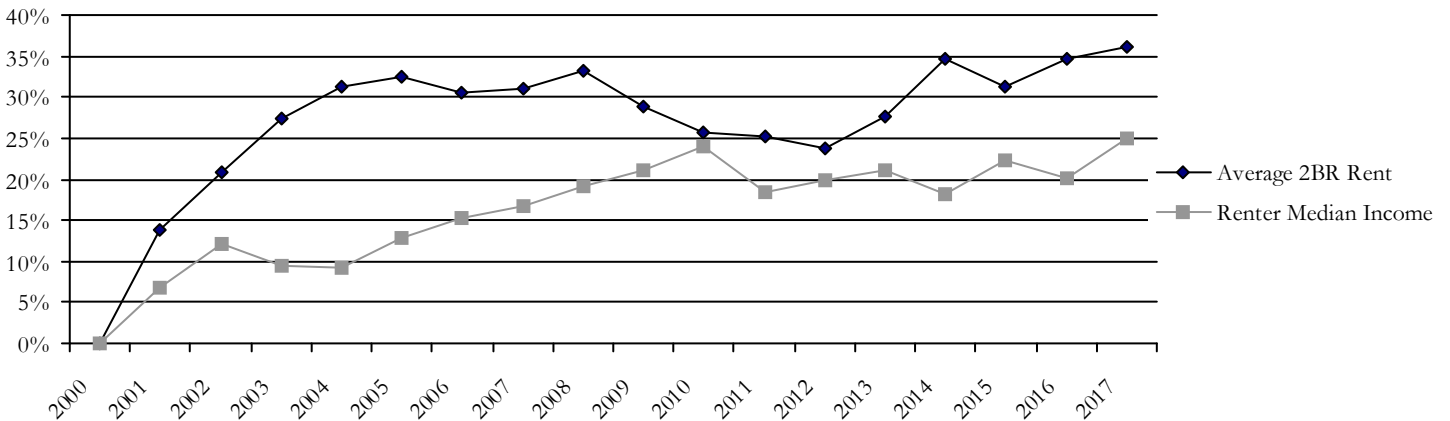
Washington County	Year	Index	Average 2 BR Rent (with utilities) ⁴	Renter Household Median Income ²	Income Needed to Afford Average 2 BR Rent	2 BR Rent Affordable to Median Income
	2013	0.70	\$802	\$22,607	\$32,083	\$565
	2014	0.66	\$861	\$22,811	\$34,444	\$570
	2015	0.74	\$813	\$23,944	\$32,526	\$599
	2016	0.75	\$824	\$24,797	\$32,964	\$620
	2017	0.76	\$837	\$25,269	\$33,467	\$632
Jonesboro		0.42	\$865	\$14,687	\$34,600	\$367
Lubec		0.50	\$1,158	\$23,225	\$46,320	\$581
Columbia Falls		0.54	\$775	\$16,666	\$31,000	\$417
Milbridge		0.61	\$971	\$23,856	\$38,839	\$596
Eastport		0.63	\$937	\$23,589	\$37,496	\$590
Machias		0.64	\$1,057	\$27,068	\$42,268	\$677
Calais		0.72	\$854	\$24,448	\$34,170	\$611
Addison		0.74	\$957	\$28,332	\$38,262	\$708
Washington County		0.76	\$837	\$25,269	\$33,467	\$632
Maine		0.88	\$880	\$30,804	\$35,181	\$770
East Machias		0.96	\$795	\$30,499	\$31,800	\$762
Baileyville		1.03	\$787	\$32,291	\$31,462	\$807
Cherryfield		1.05	\$729	\$30,713	\$29,145	\$768
Perry		3.08	\$239	\$29,499	\$9,566	\$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

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
Jonesboro	83.8%	31	37	\$865	\$34,600	\$16.63
Lubec	78.4%	134	171	\$1,158	\$46,320	\$22.27
Eastport	73.1%	147	201	\$937	\$37,496	\$18.03
Columbia Falls	72.7%	32	44	\$775	\$31,000	\$14.90
Milbridge	69.5%	121	174	\$971	\$38,839	\$18.67
Machias	68.6%	325	474	\$1,057	\$42,268	\$20.32
Addison	66.7%	52	78	\$957	\$38,262	\$18.40
Calais	62.5%	337	539	\$854	\$34,170	\$16.43
Washington County	61.2%	2,077	3,395	\$837	\$33,467	\$16.09
Maine	55.9%	90,353	161,746	\$880	\$35,181	\$16.91
East Machias	52.9%	54	102	\$795	\$31,800	\$15.29
Baileyville	48.9%	68	139	\$787	\$31,462	\$15.13
Cherryfield	48.5%	96	198	\$729	\$29,145	\$14.01
Perry	15.9%	10	63	\$239	\$9,566	\$4.60

Relative Increases in Renter Income and Average 2BR Rent³



Demographics

	% Change 1990-2017	1990	2013	2014	2015	2016	2017
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).