

# Housing Facts and Affordability Index for Maine - 2017



**MaineHousing**

Maine State Housing Authority

HELPING MAINERS RENT, BUY  
& HEAT THEIR HOMES SINCE 1969

## Homeownership Affordability Index

Maine	Year	Index	Median Home Price <sup>1</sup>	Median Income <sup>2</sup>	Income Needed to Afford Median Home Price	Home Price Affordable to Median Income
	2013	0.97	\$169,900	\$47,728	\$49,034	\$165,374
	2014	1.04	\$170,000	\$49,747	\$47,981	\$176,259
	2015	1.03	\$176,000	\$50,703	\$49,352	\$180,816
	2016	0.97	\$184,000	\$50,990	\$52,545	\$178,552
	2017	0.93	\$197,000	\$53,190	\$57,089	\$183,546
Augusta Micropolitan Housing Market		1.15	\$156,900	\$52,087	\$45,406	\$179,985
Bangor, ME MA Housing Market		1.07	\$150,000	\$47,412	\$44,126	\$161,168
Belfast, ME LMA Housing Market		0.84	\$175,000	\$43,961	\$52,204	\$147,365
Boothbay Harbor, ME LMA Housing Market		0.76	\$274,000	\$55,518	\$73,132	\$208,006
Bridgton-Paris, ME LMA Housing Market		0.98	\$160,500	\$44,508	\$45,355	\$157,501
Brunswick Micropolitan Housing Market		0.86	\$238,000	\$58,367	\$68,121	\$203,921
Calais, ME LMA Housing Market		1.36	\$96,500	\$39,376	\$29,009	\$130,988
Camden, ME LMA Housing Market		0.82	\$235,000	\$55,535	\$67,610	\$193,027
Conway, NH-ME LMA Housing Market		1.08	\$180,500	\$54,573	\$50,477	\$195,147
Dover-Foxcroft, ME LMA Housing Market		1.39	\$100,000	\$40,690	\$29,363	\$138,575
Ellsworth, ME LMA Housing Market		0.86	\$207,500	\$48,470	\$56,672	\$177,470
Farmington, ME LMA Housing Market		1.23	\$125,000	\$44,950	\$36,399	\$154,367
Houlton, ME LMA Housing Market		1.55	\$80,000	\$37,360	\$24,179	\$123,613
Lewiston-Auburn, ME MA Housing Market		1.11	\$150,825	\$49,486	\$44,746	\$166,803
Lincoln, ME LMA Housing Market		1.33	\$89,000	\$36,175	\$27,116	\$118,733
Machias, ME LMA Housing Market		1.08	\$130,000	\$41,694	\$38,492	\$140,814
Madawaska, ME LMA Housing Market		1.65	\$75,000	\$39,390	\$23,871	\$123,760
Millinocket, ME LMA Housing Market		2.04	\$55,000	\$34,976	\$17,161	\$112,096
Pittsfield, ME LMA Housing Market		1.44	\$100,000	\$42,794	\$29,657	\$144,299
Portland-South Portland MA Housing Market		0.83	\$270,000	\$64,581	\$77,593	\$224,721
Portsmouth, NH-ME MA Housing Market		0.71	\$345,000	\$69,937	\$99,036	\$243,631
Presque Isle, ME LMA Housing Market		1.44	\$87,000	\$37,713	\$26,233	\$125,071
Rochester-Dover, NH-ME MA Housing Mark		0.98	\$239,950	\$69,645	\$70,974	\$235,456
Rockland Micropolitan Housing Market		0.99	\$192,950	\$53,686	\$54,231	\$191,011
Rumford, ME LMA Housing Market		1.22	\$115,000	\$39,897	\$32,737	\$140,152
Sanford Micropolitan Housing Market		1.00	\$178,000	\$49,659	\$49,901	\$177,137
Skowhegan, ME LMA Housing Market		1.34	\$106,500	\$41,971	\$31,303	\$142,796
Waldoboro, ME LMA Housing Market		0.94	\$210,250	\$54,338	\$57,847	\$197,499
Waterville Micropolitan Housing Market		1.17	\$126,000	\$43,104	\$36,837	\$147,435
York, ME LMA Housing Market		0.69	\$363,500	\$68,185	\$98,687	\$251,153

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.

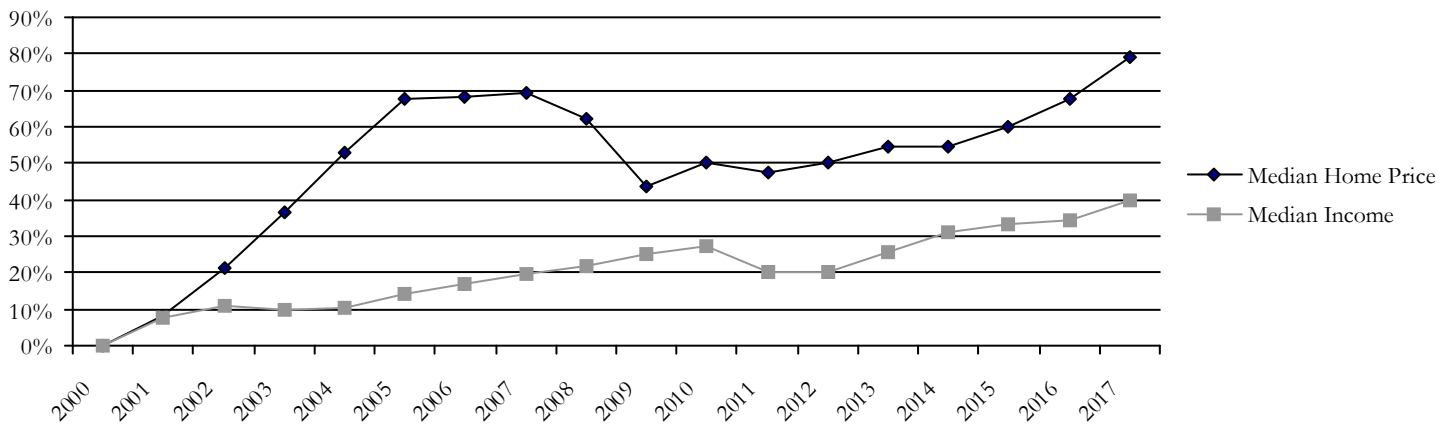
## Households Unable to Afford Median Home

Maine	Year	Households Unable to Afford Median Home		Total Households	Median Home Price <sup>1</sup>	Income Needed to Afford Median Home	
		Percent	Number			Annual	Hourly
	2013	52.4%	293,174	560,006	\$169,900	\$49,034	\$23.57
	2014	49.5%	278,382	561,961	\$170,000	\$47,981	\$23.07
	2015	50.1%	281,842	562,627	\$176,000	\$49,352	\$23.73
	2016	52.5%	296,967	565,157	\$184,000	\$52,545	\$25.26
	2017	54.1%	305,672	565,295	\$197,000	\$57,089	\$27.45
Augusta Micropolitan Housing Market		44.5%	16,054	36,090	\$156,900	\$45,406	\$21.83
Bangor, ME MA Housing Market		47.6%	26,141	54,944	\$150,000	\$44,126	\$21.21
Belfast, ME LMA Housing Market		56.8%	6,818	12,013	\$175,000	\$52,204	\$25.10
Boothbay Harbor, ME LMA Housing Market		63.1%	2,064	3,269	\$274,000	\$73,132	\$35.16
Bridgton-Paris, ME LMA Housing Market		51.3%	6,067	11,837	\$160,500	\$45,355	\$21.81
Brunswick Micropolitan Housing Market		57.4%	16,694	29,105	\$238,000	\$68,121	\$32.75
Calais, ME LMA Housing Market		36.9%	2,156	5,850	\$96,500	\$29,009	\$13.95
Camden, ME LMA Housing Market		59.5%	4,225	7,104	\$235,000	\$67,610	\$32.51
Conway, NH-ME LMA Housing Market		46.5%	1,551	3,338	\$180,500	\$50,477	\$24.27
Dover-Foxcroft, ME LMA Housing Market		36.2%	3,371	9,310	\$100,000	\$29,363	\$14.12
Ellsworth, ME LMA Housing Market		57.1%	14,112	24,712	\$207,500	\$56,672	\$27.25
Farmington, ME LMA Housing Market		41.1%	6,135	14,918	\$125,000	\$36,399	\$17.50
Houlton, ME LMA Housing Market		31.8%	2,420	7,620	\$80,000	\$24,179	\$11.62
Lewiston-Auburn, ME MA Housing Market		46.0%	20,000	43,524	\$150,825	\$44,746	\$21.51
Lincoln, ME LMA Housing Market		37.4%	1,264	3,383	\$89,000	\$27,116	\$13.04
Machias, ME LMA Housing Market		46.4%	3,377	7,277	\$130,000	\$38,492	\$18.51
Madawaska, ME LMA Housing Market		28.7%	913	3,186	\$75,000	\$23,871	\$11.48
Millinocket, ME LMA Housing Market		20.0%	856	4,286	\$55,000	\$17,161	\$8.25
Pittsfield, ME LMA Housing Market		36.5%	2,490	6,821	\$100,000	\$29,657	\$14.26
Portland-South Portland MA Housing Market		60.0%	94,753	157,835	\$270,000	\$77,593	\$37.30
Portsmouth, NH-ME MA Housing Market		69.6%	4,889	7,026	\$345,000	\$99,036	\$47.61
Presque Isle, ME LMA Housing Market		36.0%	7,079	19,649	\$87,000	\$26,233	\$12.61
Rochester-Dover, NH-ME MA Housing Mark		51.5%	4,134	8,031	\$239,950	\$70,974	\$34.12
Rockland Micropolitan Housing Market		50.7%	5,630	11,112	\$192,950	\$54,231	\$26.07
Rumford, ME LMA Housing Market		41.3%	3,900	9,451	\$115,000	\$32,737	\$15.74
Sanford Micropolitan Housing Market		49.6%	5,327	10,739	\$178,000	\$49,901	\$23.99
Skowhegan, ME LMA Housing Market		37.6%	5,088	13,541	\$106,500	\$31,303	\$15.05
Waldoboro, ME LMA Housing Market		53.3%	4,671	8,763	\$210,250	\$57,847	\$27.81
Waterville Micropolitan Housing Market		44.4%	8,050	18,140	\$126,000	\$36,837	\$17.71
York, ME LMA Housing Market		69.1%	8,456	12,241	\$363,500	\$98,687	\$47.45

## Unattainable Homes as a Percentage of Homes Sold

Maine		Percentage of <u>Unattainable Homes</u>	<u>Affordable Homes Sold</u>	<u>Unattainable Homes Sold</u>
	2013	52.4%	7,281	8,016
	2014	48.0%	8,557	7,910
	2015	48.9%	9,328	8,919
	2016	52.8%	9,555	10,689
	2017	53.9%	9,513	11,139
Augusta Micropolitan Housing Market		34.7%	852	452
Bangor, ME MA Housing Market		41.8%	962	692
Belfast, ME LMA Housing Market		58.0%	171	236
Boothbay Harbor, ME LMA Housing Market		63.5%	62	108
Bridgton-Paris, ME LMA Housing Market		49.0%	273	262
Brunswick Micropolitan Housing Market		59.1%	445	643
Calais, ME LMA Housing Market		28.7%	107	43
Camden, ME LMA Housing Market		61.6%	108	173
Conway, NH-ME LMA Housing Market		43.0%	85	64
Dover-Foxcroft, ME LMA Housing Market		30.1%	258	111
Ellsworth, ME LMA Housing Market		56.3%	381	491
Farmington, ME LMA Housing Market		41.1%	369	257
Houlton, ME LMA Housing Market		28.1%	146	57
Lewiston-Auburn, ME MA Housing Market		38.2%	750	464
Lincoln, ME LMA Housing Market		40.5%	66	45
Machias, ME LMA Housing Market		41.8%	113	81
Madawaska, ME LMA Housing Market		20.0%	36	9
Millinocket, ME LMA Housing Market		20.7%	92	24
Pittsfield, ME LMA Housing Market		22.0%	138	39
Portland-South Portland MA Housing Market		67.6%	2,133	4,441
Portsmouth, NH-ME MA Housing Market		85.2%	36	207
Presque Isle, ME LMA Housing Market		27.6%	280	107
Rochester-Dover, NH-ME MA Housing Market		51.1%	158	165
Rockland Micropolitan Housing Market		49.6%	207	204
Rumford, ME LMA Housing Market		41.7%	242	173
Sanford Micropolitan Housing Market		47.6%	247	224
Skowhegan, ME LMA Housing Market		30.1%	295	127
Waldoboro, ME LMA Housing Market		51.3%	156	164
Waterville Micropolitan Housing Market		31.6%	362	167
York, ME LMA Housing Market		65.1%	311	581

### Relative Increases in Income and Home Price<sup>3</sup>



## Rental Affordability Index

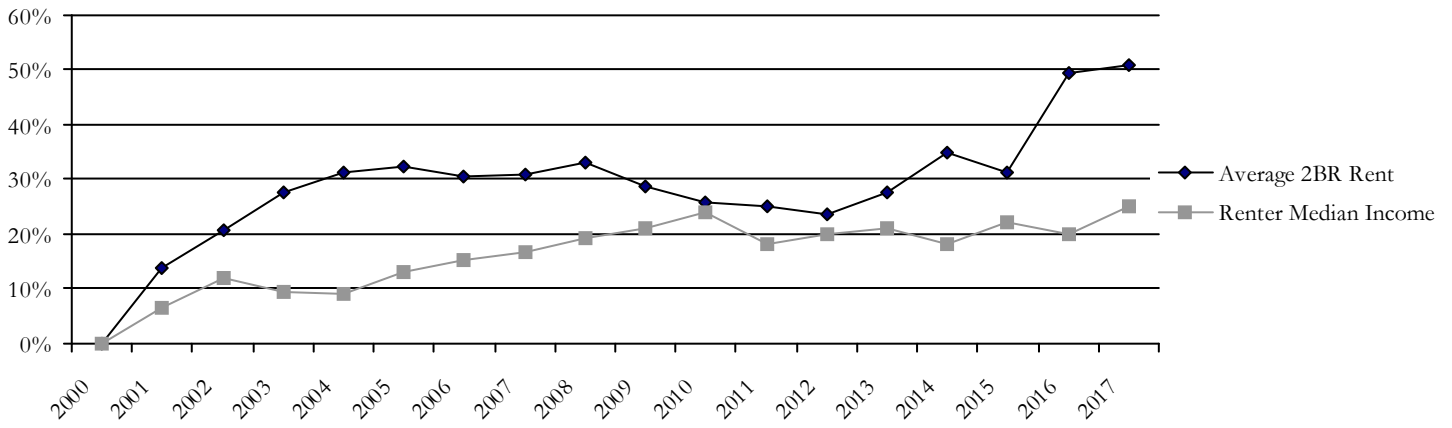
Maine	Year	Index	Average	Renter	Income Needed	2 BR Rent
			2 BR Rent (with utilities) <sup>4</sup>	Household Median Income <sup>2</sup>	to Afford Average 2 BR Rent	Affordable to Median Income
	2013	0.90	\$826	\$29,841	\$33,028	\$746
	2014	0.84	\$872	\$29,143	\$34,865	\$729
	2015	0.89	\$850	\$30,142	\$33,998	\$754
	2016	0.77	\$966	\$29,588	\$38,640	\$740
	2017	0.79	\$977	\$30,804	\$39,093	\$770
Augusta Micropolitan Housing Market		0.87	\$914	\$31,675	\$36,558	\$792
Bangor, ME MA Housing Market		0.73	\$922	\$26,979	\$36,880	\$674
Belfast, ME LMA Housing Market		0.64	\$968	\$24,938	\$38,732	\$623
Boothbay Harbor, ME LMA Housing Market		1.05	\$709	\$29,904	\$28,348	\$748
Bridgton-Paris, ME LMA Housing Market		0.74	\$910	\$26,916	\$36,409	\$673
Brunswick Micropolitan Housing Market		0.96	\$857	\$32,939	\$34,281	\$823
Calais, ME LMA Housing Market		0.74	\$831	\$24,756	\$33,233	\$619
Camden, ME LMA Housing Market		0.84	\$1,020	\$34,309	\$40,809	\$858
Conway, NH-ME LMA Housing Market		1.09	\$727	\$31,803	\$29,088	\$795
Dover-Foxcroft, ME LMA Housing Market		0.62	\$996	\$24,739	\$39,834	\$618
Ellsworth, ME LMA Housing Market		0.71	\$984	\$28,112	\$39,349	\$703
Farmington, ME LMA Housing Market		0.64	\$1,054	\$26,941	\$42,162	\$674
Houlton, ME LMA Housing Market		0.99	\$617	\$24,333	\$24,696	\$608
Lewiston-Auburn, ME MA Housing Market		0.74	\$916	\$26,961	\$36,653	\$674
Lincoln, ME LMA Housing Market		0.73	\$765	\$22,482	\$30,588	\$562
Machias, ME LMA Housing Market		0.63	\$1,048	\$26,285	\$41,930	\$657
Madawaska, ME LMA Housing Market		0.83	\$769	\$25,671	\$30,770	\$642
Millinocket, ME LMA Housing Market		0.51	\$1,113	\$22,859	\$44,513	\$571
Pittsfield, ME LMA Housing Market		0.65	\$950	\$24,825	\$37,986	\$621
Portland-South Portland MA Housing Market		0.85	\$1,108	\$37,824	\$44,334	\$946
Portsmouth, NH-ME MA Housing Market		1.01	\$1,146	\$46,103	\$45,827	\$1,153
Presque Isle, ME LMA Housing Market		0.76	\$769	\$23,227	\$30,762	\$581
Rochester-Dover, NH-ME MA Housing Mark		0.90	\$1,145	\$41,342	\$45,801	\$1,034
Rockland Micropolitan Housing Market		0.93	\$944	\$34,943	\$37,758	\$874
Rumford, ME LMA Housing Market		0.64	\$859	\$22,170	\$34,374	\$554
Sanford Micropolitan Housing Market		0.81	\$920	\$29,975	\$36,818	\$749
Skowhegan, ME LMA Housing Market		0.62	\$1,025	\$25,343	\$40,984	\$634
Waldoboro, ME LMA Housing Market		0.82	\$977	\$32,145	\$39,085	\$804
Waterville Micropolitan Housing Market		0.66	\$959	\$25,365	\$38,375	\$634
York, ME LMA Housing Market		0.86	\$1,135	\$38,848	\$45,400	\$971

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

Maine	Year	Households Unable to Afford Average 2 BR Rent		Total Renter Households	Average 2 BR Rent (with utilities) <sup>4</sup>	Income Needed to Afford Average 2 BR Rent	
		Percent	Number			Annual	Hourly
	2013	54.5%	87,379	160,458	\$826	\$33,028	\$15.88
	2014	57.8%	92,844	160,766	\$872	\$34,865	\$16.76
	2015	55.4%	89,127	160,903	\$850	\$33,998	\$16.35
	2016	61.2%	98,851	161,601	\$966	\$38,640	\$18.58
	2017	59.6%	96,448	161,746	\$977	\$39,093	\$18.79
Augusta Micropolitan Housing Market		57.3%	5,338	9,317	\$914	\$36,558	\$17.58
Bangor, ME MA Housing Market		62.9%	11,265	17,908	\$922	\$36,880	\$17.73
Belfast, ME LMA Housing Market		69.3%	2,002	2,888	\$968	\$38,732	\$18.62
Boothbay Harbor, ME LMA Housing Market		47.5%	320	673	\$709	\$28,348	\$13.63
Bridgton-Paris, ME LMA Housing Market		64.3%	1,853	2,882	\$910	\$36,409	\$17.50
Brunswick Micropolitan Housing Market		52.0%	3,972	7,637	\$857	\$34,281	\$16.48
Calais, ME LMA Housing Market		61.9%	935	1,511	\$831	\$33,233	\$15.98
Camden, ME LMA Housing Market		57.3%	905	1,580	\$1,020	\$40,809	\$19.62
Conway, NH-ME LMA Housing Market		45.4%	259	570	\$727	\$29,088	\$13.98
Dover-Foxcroft, ME LMA Housing Market		69.0%	1,549	2,245	\$996	\$39,834	\$19.15
Ellsworth, ME LMA Housing Market		63.8%	4,037	6,325	\$984	\$39,349	\$18.92
Farmington, ME LMA Housing Market		69.5%	2,531	3,640	\$1,054	\$42,162	\$20.27
Houlton, ME LMA Housing Market		50.8%	941	1,853	\$617	\$24,696	\$11.87
Lewiston-Auburn, ME MA Housing Market		61.1%	9,394	15,386	\$916	\$36,653	\$17.62
Lincoln, ME LMA Housing Market		63.6%	424	667	\$765	\$30,588	\$14.71
Machias, ME LMA Housing Market		69.3%	1,221	1,762	\$1,048	\$41,930	\$20.16
Madawaska, ME LMA Housing Market		57.8%	504	872	\$769	\$30,770	\$14.79
Millinocket, ME LMA Housing Market		77.1%	693	899	\$1,113	\$44,513	\$21.40
Pittsfield, ME LMA Housing Market		66.5%	910	1,368	\$950	\$37,986	\$18.26
Portland-South Portland MA Housing Market		56.4%	28,362	50,265	\$1,108	\$44,334	\$21.31
Portsmouth, NH-ME MA Housing Market		49.7%	973	1,958	\$1,146	\$45,827	\$22.03
Presque Isle, ME LMA Housing Market		61.6%	3,705	6,018	\$769	\$30,762	\$14.79
Rochester-Dover, NH-ME MA Housing Mark		54.2%	824	1,521	\$1,145	\$45,801	\$22.02
Rockland Micropolitan Housing Market		53.1%	1,635	3,081	\$944	\$37,758	\$18.15
Rumford, ME LMA Housing Market		67.0%	1,655	2,469	\$859	\$34,374	\$16.53
Sanford Micropolitan Housing Market		58.1%	1,895	3,264	\$920	\$36,818	\$17.70
Skowhegan, ME LMA Housing Market		69.7%	2,279	3,271	\$1,025	\$40,984	\$19.70
Waldoboro, ME LMA Housing Market		59.5%	977	1,643	\$977	\$39,085	\$18.79
Waterville Micropolitan Housing Market		67.4%	4,007	5,945	\$959	\$38,375	\$18.45
York, ME LMA Housing Market		55.7%	1,297	2,328	\$1,135	\$45,400	\$21.83

## Relative Increases in Renter Income and Average 2BR Rent<sup>3</sup>



## Demographics

	% Change <u>1990-2017</u>	<u>1990</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Population	8.3%	1,227,460	1,326,933	1,328,784	1,327,625	1,330,968	1,329,063
Households	21.5%	465,142	559,828	561,791	562,460	564,989	565,115

## Endnotes

<sup>1</sup>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.

<sup>2</sup>Source: Claritas

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

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