



# Housing Facts and Affordability Index

## Brunswick Micropolitan Housing Market - 2019

Homeownership Affordability 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
Brunswick Micropolitan Housing Market	Year	Index				
	2015	1.04	\$192,500	\$55,691	\$53,429	\$200,649
	2016	0.91	\$212,500	\$54,971	\$60,153	\$194,195
	2017	0.86	\$238,000	\$58,367	\$68,121	\$203,921
	2018	0.83	\$245,000	\$60,675	\$73,301	\$202,799
	2019	0.88	\$265,000	\$67,439	\$76,752	\$232,847
West Bath		0.69	\$344,000	\$65,466	\$94,964	\$237,146
Westport		0.72	\$342,000	\$64,286	\$88,793	\$247,607
Harpswell		0.74	\$435,000	\$83,796	\$112,721	\$323,375
Bath		0.76	\$200,000	\$48,129	\$63,056	\$152,654
Arrowsic		0.77	\$356,000	\$75,000	\$97,005	\$275,243
Brunswick		0.80	\$289,000	\$69,772	\$87,181	\$231,290
Georgetown		0.83	\$345,000	\$75,806	\$90,866	\$287,821
Bowdoin		0.85	\$263,000	\$64,532	\$76,173	\$222,809
Richmond		0.88	\$215,000	\$57,657	\$65,853	\$188,240
Brunswick Micropolitan Housing Market		0.88	\$265,000	\$67,439	\$76,752	\$232,847
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Topsham		0.95	\$264,500	\$75,348	\$79,554	\$250,515
Wiscasset		0.96	\$202,000	\$58,807	\$61,251	\$193,941
Phippsburg		0.97	\$278,900	\$72,340	\$74,741	\$269,939
Bowdoinham		0.99	\$224,000	\$65,990	\$66,357	\$222,761
Woolwich		1.14	\$220,000	\$72,182	\$63,247	\$251,080
Dresden		1.29	\$184,500	\$71,100	\$55,282	\$237,293

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.

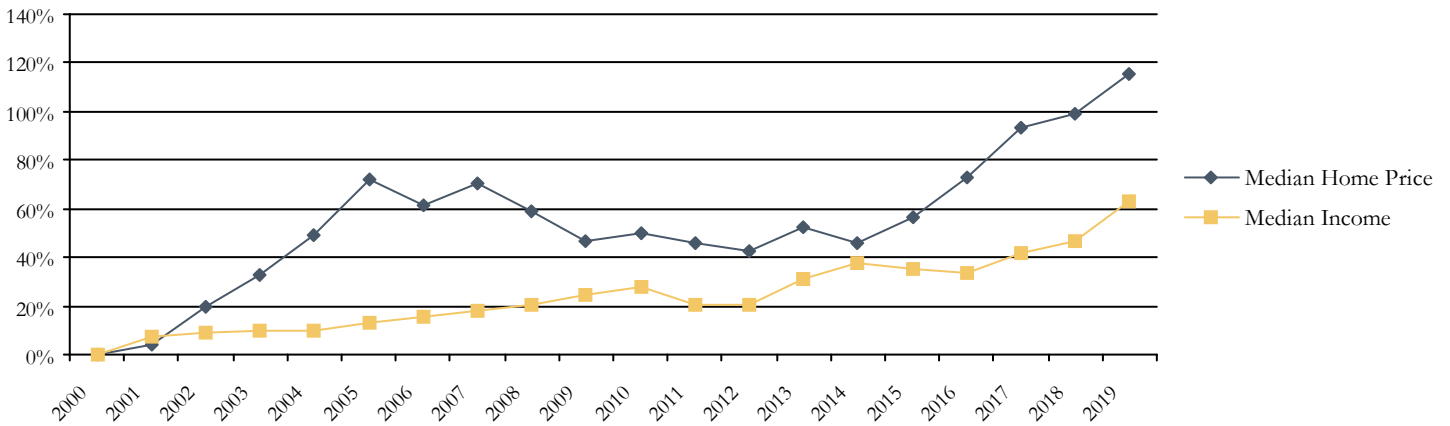
## Households Unable to Afford Median Home

<u>Location</u>	Households Unable to Afford Median Home		Total Households	Median Home Price <sup>1</sup>	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
West Bath	71.1%	615	865	\$344,000	\$94,964	\$45.66
Westport	65.7%	210	320	\$342,000	\$88,793	\$42.69
Richmond	63.7%	972	1,525	\$215,000	\$65,853	\$31.66
Georgetown	63.7%	297	466	\$345,000	\$90,866	\$43.69
Bath	62.3%	2,385	3,826	\$200,000	\$63,056	\$30.32
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75
Arrowsic	62.1%	133	214	\$356,000	\$97,005	\$46.64
Harpswell	60.4%	1,421	2,352	\$435,000	\$112,721	\$54.19
Brunswick	60.4%	5,410	8,960	\$289,000	\$87,181	\$41.91
Bowdoin	57.8%	687	1,188	\$263,000	\$76,173	\$36.62
Brunswick Micropolitan Housing Market	56.9%	16,717	29,355	\$265,000	\$76,752	\$36.90
Bowdoinham	55.8%	680	1,218	\$224,000	\$66,357	\$31.90
Topsham	52.8%	2,072	3,926	\$264,500	\$79,554	\$38.25
Phippsburg	52.4%	537	1,024	\$278,900	\$74,741	\$35.93
Wiscasset	51.7%	771	1,490	\$202,000	\$61,251	\$29.45
Woolwich	42.3%	544	1,284	\$220,000	\$63,247	\$30.41
Dresden	38.7%	269	697	\$184,500	\$55,282	\$26.58

## Unattainable Homes as a Percentage of Homes Sold

<u>Location</u>	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Bath	77.3%	32	109
Bowdoin	73.9%	6	17
Arrowsic	72.7%	3	8
Brunswick	71.7%	65	165
Harpswell	71.3%	39	97
Georgetown	70.6%	5	12
West Bath	67.7%	10	21
Richmond	63.0%	17	29
Brunswick Micropolitan Housing Market	62.4%	354	588
Wiscasset	56.9%	25	33
Maine	56.3%	8,015	10,321
Westport	55.6%	8	10
Topsham	55.1%	48	59
Phippsburg	54.3%	16	19
Bowdoinham	48.6%	18	17
Woolwich	38.9%	22	14
Dresden	29.4%	12	5

## Relative Increases in Income and Home Price



## Demographics

	% Change 1990-2019	1990	2015	2016	2017	2018	2019
Population	3.9%	64,781	66,116	66,398	66,798	67,111	67,302
Households	20.3%	24,398	28,722	28,884	29,105	29,254	29,355

## 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 Current Year Household Income

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