Housing Facts and Affordability Index

Camden, ME LMA Housing Market - 2019

Homeownership Affordability Index

Camden, ME LMA Housing Market	Year	Index	Median Home Price[1]	Median Income[2]	Income Needed to Afford Median Home Price	Home Price Affordable to Median Income
	2015	0.91	$227,000	$57,088	$62,924	$205,949
	2016	0.89	$232,000	$57,996	$65,395	$205,751
	2017	0.82	$235,000	$55,535	$67,610	$193,027
	2018	0.68	$285,750	$58,901	$86,049	$195,596
	2019	0.80	$265,000	$61,308	$76,752	$211,678
Camden		0.58	$375,000	$62,779	$107,781	$218,426
Lincolnville		0.74	$277,550	$60,619	$81,774	$205,747
Vinalhaven		0.77	$287,500	$61,364	$79,582	$221,684
Camden, ME LMA Housing Market		0.80	$265,000	$61,308	$76,752	$211,678
Maine		0.90	$225,000	$59,575	$66,044	$202,959
Washington		0.93	$183,500	$49,936	$53,721	$170,572
Appleton		0.94	$191,500	$56,544	$60,175	$179,946
Hope		1.00	$226,000	$65,602	$65,295	$227,063
Union		1.17	$190,000	$64,877	$55,572	$221,812

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

Location	Households Unable to Afford Median Home Percent	Number	Total Households	Median Home Price[1]	Income Needed to Afford Median Home Annual	Hourly
Camden	70.6%	1,789	2,534	$375,000	$107,781	$51.82
Lincolnville	64.1%	704	1,099	$277,550	$81,774	$39.31
Maine	62.2%	354,985	570,917	$225,000	$66,044	$31.75
Camden, ME LMA Housing Market	61.7%	4,435	7,190	$265,000	$76,752	$36.90
Vinalhaven	61.3%	331	540	$287,500	$79,582	$38.26
Hope	57.9%	367	634	$226,000	$65,295	$31.39
Appleton	53.9%	301	558	$191,500	$60,175	$28.93
Washington	52.9%	341	645	$183,500	$53,721	$25.83
Union	39.4%	393	998	$190,000	$55,572	$26.72

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Unattainable Homes as a Percentage of Homes Sold

Location	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Camden	86.2%	13	81
Lincolnville	78.8%	7	26
Camden, ME LMA Housing Market	65.7%	85	163
Washington	60.0%	8	12
Vinalhaven	58.3%	10	14
Maine	56.3%	8,015	10,321
Appleton	50.0%	8	8
Hope	45.0%	11	9
Union	35.9%	25	14

Relative Increases in Income and Home Price
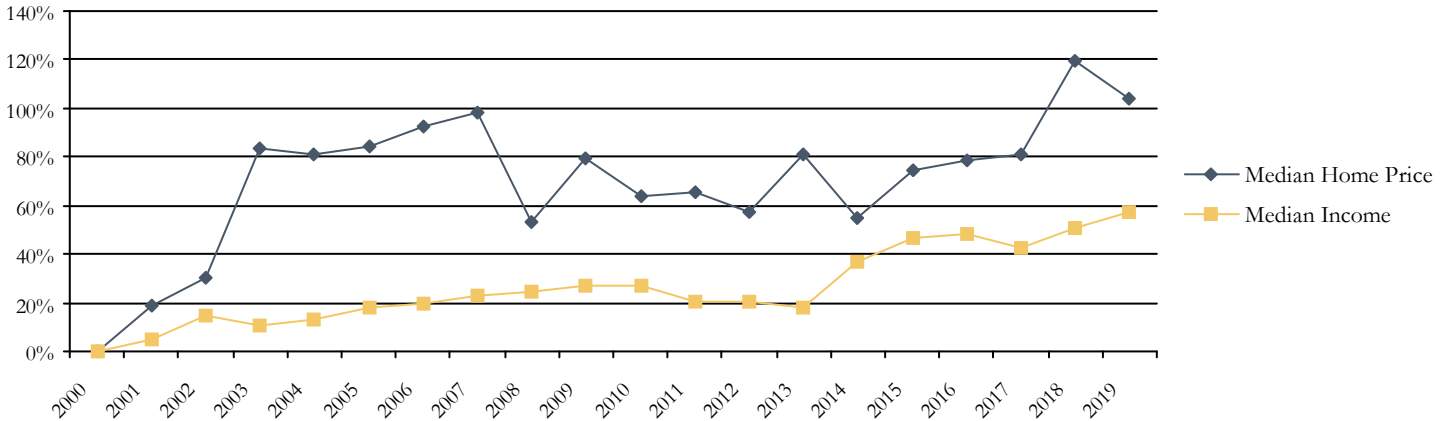
Demographics

	% Change 1990-2019	1990	2015	2016	2017	2018	2019
Population	15.3%	13,534	15,280	15,410	15,503	15,495	15,611
Households	34.2%	5,359	6,971	7,053	7,104	7,123	7,190

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 Current Year Household Income

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

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