



Housing Facts and Affordability Index

Ellsworth, ME LMA Housing Market - 2019

Homeownership Affordability Index

Ellsworth, ME LMA Housing Market	<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>
	2015	0.95	\$186,450	\$47,248	\$49,523	\$177,883
	2016	0.94	\$189,000	\$47,693	\$50,910	\$177,059
	2017	0.86	\$207,500	\$48,470	\$56,672	\$177,470
	2018	0.85	\$210,000	\$50,966	\$60,162	\$177,900
	2019	0.89	\$227,953	\$56,682	\$63,440	\$203,668
Stonington		0.41	\$375,000	\$44,107	\$108,074	\$153,045
Castine		0.42	\$475,000	\$55,682	\$132,476	\$199,651
Bar Harbor		0.48	\$430,000	\$56,893	\$118,590	\$206,291
Brooklin		0.51	\$382,500	\$51,907	\$100,971	\$196,635
Mount Desert		0.62	\$483,115	\$78,493	\$126,846	\$298,955
Blue Hill		0.76	\$260,000	\$53,823	\$71,008	\$197,076
Sedgwick		0.76	\$253,000	\$53,963	\$70,578	\$193,440
Brooksville		0.77	\$390,000	\$77,119	\$99,849	\$301,220
Southwest Harbor		0.78	\$286,000	\$63,178	\$80,648	\$224,046
Trenton		0.79	\$275,750	\$59,060	\$75,001	\$217,142
Franklin		0.80	\$189,000	\$43,864	\$54,574	\$151,910
Lamoine		0.82	\$284,930	\$63,720	\$78,148	\$232,324
Hancock		0.82	\$198,500	\$46,098	\$56,161	\$162,933
Steuben		0.84	\$164,500	\$42,268	\$50,530	\$137,602
Ellsworth, ME LMA Housing Market		0.89	\$227,953	\$56,682	\$63,440	\$203,668
Tremont		0.90	\$264,750	\$64,766	\$71,857	\$238,623
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Deer Isle		0.92	\$217,000	\$54,762	\$59,697	\$199,060
Bucksport		0.92	\$167,250	\$46,085	\$49,889	\$154,498
Gouldsboro		0.93	\$225,000	\$56,021	\$60,443	\$208,538
Surry		0.99	\$279,500	\$73,969	\$74,613	\$277,088
Ellsworth		1.03	\$185,000	\$57,385	\$55,632	\$190,829
Winter Harbor		1.05	\$169,125	\$48,790	\$46,431	\$177,718
Penobscot		1.45	\$138,500	\$55,963	\$38,692	\$200,322
Orland		1.50	\$147,050	\$63,009	\$42,039	\$220,404
Sullivan		1.56	\$116,000	\$52,228	\$33,443	\$181,159

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.

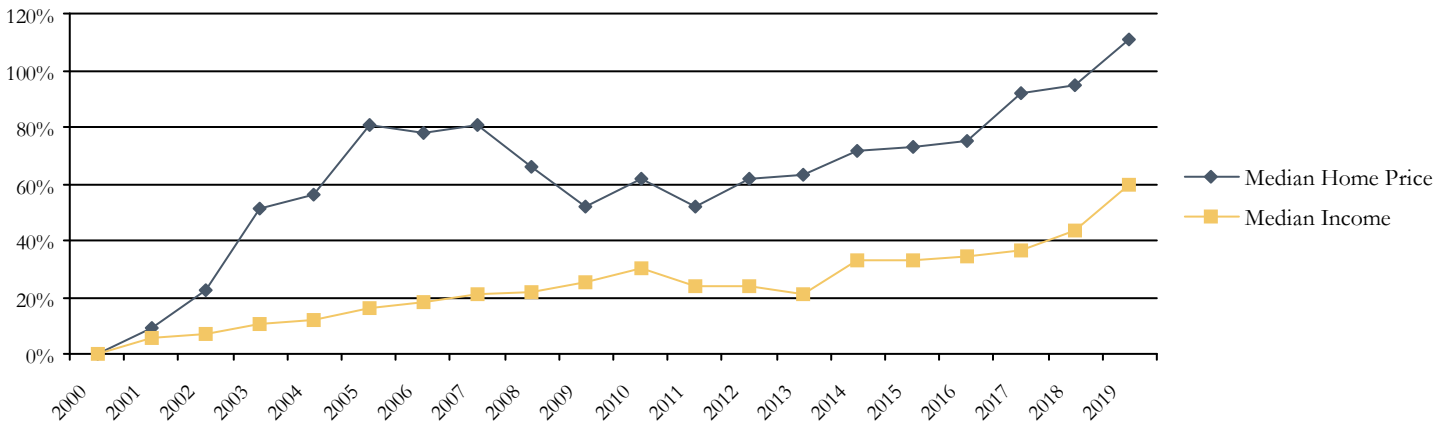
Households Unable to Afford Median Home

<u>Location</u>	<u>Households Unable to Afford Median Home</u>		<u>Total Households</u>	<u>Median Home Price</u> ¹	<u>Income Needed to Afford Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Stonington	83.8%	425	507	\$375,000	\$108,074	\$51.96
Bar Harbor	75.8%	2,022	2,666	\$430,000	\$118,590	\$57.01
Brooklin	74.3%	295	397	\$382,500	\$100,971	\$48.54
Castine	68.0%	249	366	\$475,000	\$132,476	\$63.69
Sedgwick	64.2%	321	500	\$253,000	\$70,578	\$33.93
Blue Hill	63.5%	823	1,297	\$260,000	\$71,008	\$34.14
Southwest Harbor	63.3%	515	813	\$286,000	\$80,648	\$38.77
Trenton	63.0%	461	732	\$275,750	\$75,001	\$36.06
Mount Desert	62.4%	590	946	\$483,115	\$126,846	\$60.98
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75
Brooksville	61.6%	276	448	\$390,000	\$99,849	\$48.00
Franklin	61.5%	407	662	\$189,000	\$54,574	\$26.24
Steuben	60.6%	296	488	\$164,500	\$50,530	\$24.29
Tremont	59.5%	424	713	\$264,750	\$71,857	\$34.55
Lamoine	59.4%	448	755	\$284,930	\$78,148	\$37.57
Hancock	59.2%	648	1,095	\$198,500	\$56,161	\$27.00
Ellsworth, ME LMA Housing Market	55.1%	13,664	24,795	\$227,953	\$63,440	\$30.50
Gouldsboro	53.8%	407	755	\$225,000	\$60,443	\$29.06
Deer Isle	53.0%	520	982	\$217,000	\$59,697	\$28.70
Bucksport	52.2%	1,106	2,119	\$167,250	\$49,889	\$23.98
Surry	50.6%	321	634	\$279,500	\$74,613	\$35.87
Ellsworth	48.8%	1,719	3,520	\$185,000	\$55,632	\$26.75
Winter Harbor	48.0%	116	241	\$169,125	\$46,431	\$22.32
Penobscot	34.0%	196	576	\$138,500	\$38,692	\$18.60
Sullivan	32.8%	182	556	\$116,000	\$33,443	\$16.08
Orland	30.6%	299	978	\$147,050	\$42,039	\$20.21

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>
Stonington	87.0%	3	20
Castine	85.0%	3	17
Mount Desert	84.1%	7	37
Trenton	76.5%	4	13
Southwest Harbor	74.3%	9	26
Sedgwick	74.2%	8	23
Brooklin	72.2%	5	13
Tremont	72.2%	5	13
Blue Hill	71.7%	15	38
Hancock	68.2%	7	15
Steuben	64.7%	6	11
Lamoine	64.0%	9	16
Brooksville	62.5%	6	10
Franklin	62.5%	9	15
Gouldsboro	60.7%	11	17
Bucksport	60.0%	24	36
Deer Isle	58.1%	13	18
Ellsworth, ME LMA Housing Market	56.5%	365	475
Maine	56.3%	8,015	10,321
Surry	48.3%	15	14
Ellsworth	45.7%	70	59
Winter Harbor	40.0%	6	4
Penobscot	25.0%	12	4
Orland	21.4%	22	6
Sullivan	13.3%	13	2
Bar Harbor	100.0%	46	0

Relative Increases in Income and Home Price



Demographics

	<u>% Change</u> <u>1990-2019</u>	<u>1990</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Population	15.1%	47,080	54,794	54,373	54,300	54,092	54,182
Households	34.5%	18,431	24,774	24,667	24,712	24,781	24,795

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 Current Year Household Income

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