



Housing Facts and Affordability Index

Houlton, ME LMA Housing Market - 2019

Homeownership Affordability Index

Houlton, 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	1.87	\$70,000	\$38,478	\$20,598	\$130,764
	2016	1.94	\$65,500	\$38,090	\$19,684	\$126,747
	2017	1.55	\$80,000	\$37,360	\$24,179	\$123,613
	2018	1.41	\$89,900	\$40,007	\$28,326	\$126,973
	2019	1.59	\$90,000	\$43,630	\$27,442	\$143,092
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Danforth		0.94	\$115,000	\$37,283	\$39,465	\$108,641
Weston		1.11	\$110,913	\$37,500	\$33,930	\$122,583
Linneus		1.13	\$138,000	\$47,818	\$42,414	\$155,584
Hodgdon		1.28	\$130,000	\$50,921	\$39,739	\$166,581
Patten		1.38	\$75,000	\$34,407	\$24,886	\$103,693
Houlton, ME LMA Housing Market		1.59	\$90,000	\$43,630	\$27,442	\$143,092
Houlton		1.65	\$85,000	\$44,797	\$27,170	\$140,146
Island Falls		2.33	\$55,000	\$41,413	\$17,783	\$128,084

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.

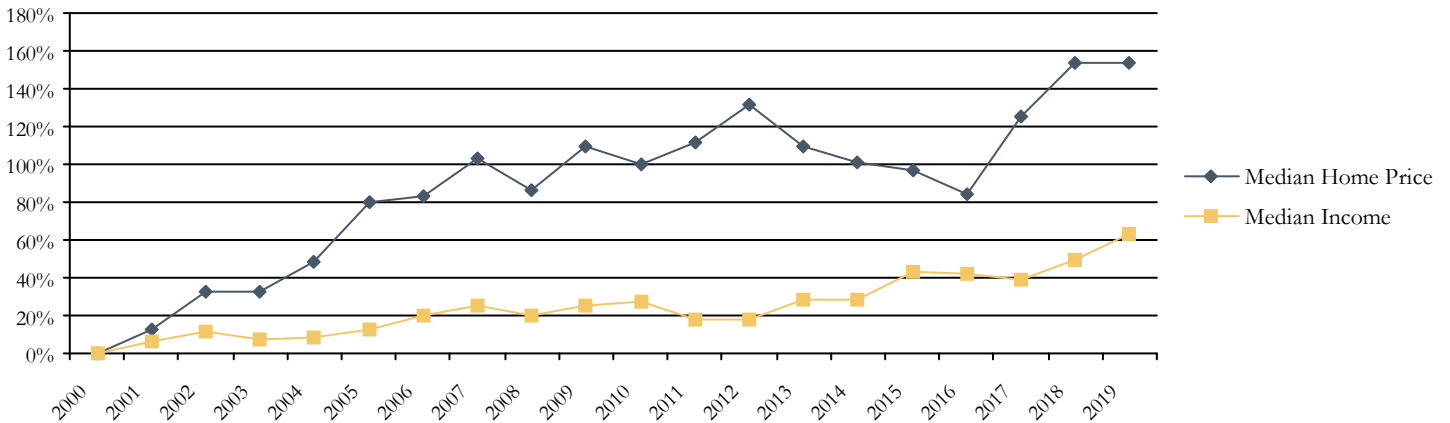
Households Unable to Afford Median Home

Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75
Danforth	52.8%	127	240	\$115,000	\$39,465	\$18.97
Linneus	44.5%	167	376	\$138,000	\$42,414	\$20.39
Weston	44.1%	44	100	\$110,913	\$33,930	\$16.31
Hodgdon	42.1%	207	493	\$130,000	\$39,739	\$19.11
Patten	37.2%	161	433	\$75,000	\$24,886	\$11.96
Houlton, ME LMA Housing Market	30.7%	2,352	7,650	\$90,000	\$27,442	\$13.19
Houlton	30.0%	719	2,398	\$85,000	\$27,170	\$13.06
Island Falls	15.0%	51	339	\$55,000	\$17,783	\$8.55

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>
Maine	56.3%	8,015	10,321
Danforth	45.0%	11	9
Weston	33.3%	8	4
Island Falls	31.3%	11	5
Patten	27.3%	8	3
Linneus	25.0%	12	4
Houlton, ME LMA Housing Market	24.6%	169	55
Hodgdon	23.1%	10	3
Houlton	19.2%	42	10

Relative Increases in Income and Home Price



Demographics

	<u>% Change</u>	<u>1990</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Population	-11.9%	20,210	18,155	17,999	17,809	17,618	17,798
Households	1.6%	7,530	7,732	7,670	7,620	7,541	7,650

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.