



Housing Facts and Affordability Index

Knox County - 2019

Homeownership Affordability Index

	<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>
Knox County	2015	1.06	\$180,000	\$52,165	\$49,339	\$190,310
	2016	0.99	\$205,000	\$56,280	\$56,877	\$202,848
	2017	0.96	\$203,000	\$54,763	\$57,280	\$194,078
	2018	0.77	\$245,000	\$56,173	\$72,689	\$189,332
	2019	0.88	\$235,375	\$59,406	\$67,625	\$206,767
Camden		0.58	\$375,000	\$62,779	\$107,781	\$218,426
South Thomaston		0.71	\$305,000	\$61,563	\$86,354	\$217,438
Cushing		0.72	\$260,000	\$54,119	\$74,981	\$187,659
Rockport		0.76	\$338,000	\$74,268	\$97,593	\$257,217
Vinalhaven		0.77	\$287,500	\$61,364	\$79,582	\$221,684
Owls Head		0.80	\$274,000	\$60,078	\$75,520	\$217,974
Knox County		0.88	\$235,375	\$59,406	\$67,625	\$206,767
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Rockland		0.91	\$167,214	\$48,229	\$53,269	\$151,392
Thomaston		0.91	\$198,750	\$55,345	\$60,877	\$180,689
Washington		0.93	\$183,500	\$49,936	\$53,721	\$170,572
Appleton		0.94	\$191,500	\$56,544	\$60,175	\$179,946
St. George		0.97	\$233,875	\$62,245	\$64,292	\$226,430
Hope		1.00	\$226,000	\$65,602	\$65,295	\$227,063
Union		1.17	\$190,000	\$64,877	\$55,572	\$221,812
Warren		1.26	\$173,000	\$65,070	\$51,465	\$218,733
Friendship		1.30	\$165,000	\$58,613	\$44,935	\$215,224

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.

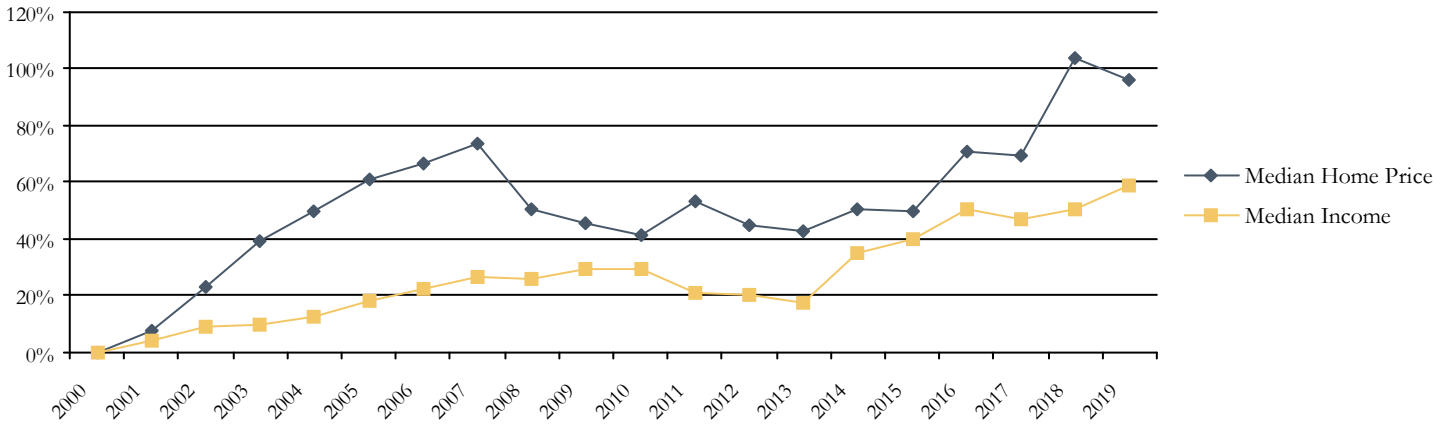
Households Unable to Afford Median Home

<u>Location</u>	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Cushing	72.5%	474	654	\$260,000	\$74,981	\$36.05
Camden	70.6%	1,789	2,534	\$375,000	\$107,781	\$51.82
South Thomaston	65.4%	444	679	\$305,000	\$86,354	\$41.52
Rockport	65.2%	977	1,499	\$338,000	\$97,593	\$46.92
Knox County	63.2%	11,196	17,706	\$235,375	\$67,625	\$32.51
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75
Owls Head	62.1%	498	801	\$274,000	\$75,520	\$36.31
Vinalhaven	61.3%	331	540	\$287,500	\$79,582	\$38.26
Hope	57.9%	367	634	\$226,000	\$65,295	\$31.39
Thomaston	55.8%	648	1,162	\$198,750	\$60,877	\$29.27
Rockland	54.2%	1,873	3,455	\$167,214	\$53,269	\$25.61
Appleton	53.9%	301	558	\$191,500	\$60,175	\$28.93
Washington	52.9%	341	645	\$183,500	\$53,721	\$25.83
St. George	52.0%	613	1,178	\$233,875	\$64,292	\$30.91
Union	39.4%	393	998	\$190,000	\$55,572	\$26.72
Friendship	37.6%	198	526	\$165,000	\$44,935	\$21.60
Warren	36.4%	572	1,573	\$173,000	\$51,465	\$24.74

Unattainable Homes as a Percentage of Homes Sold

<u>Location</u>	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Camden	86.2%	13	81
Cushing	85.0%	3	17
South Thomaston	81.8%	4	18
Rockport	72.1%	17	44
Owls Head	69.6%	7	16
Rockland	63.3%	36	62
Washington	60.0%	8	12
St. George	59.5%	17	25
Vinalhaven	58.3%	10	14
Knox County	58.3%	238	333
Maine	56.3%	8,015	10,321
Thomaston	55.6%	16	20
Appleton	50.0%	8	8
Hope	45.0%	11	9
Friendship	41.7%	7	5
Union	35.9%	25	14
Warren	28.6%	30	12

Relative Increases in Income and Home Price



Demographics

	% Change 1990-2019	1990	2015	2016	2017	2018	2019
Population	9.8%	36,310	39,451	39,713	39,946	39,744	39,853
Households	23.4%	14,344	17,341	17,510	17,653	17,640	17,706

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.