



Housing Facts and Affordability Index

Machias, ME LMA Housing Market - 2019

Homeownership Affordability Index

Machias, ME LMA Housing Market	Year	Index	Median	Median	Income Needed	Home Price
			Home Price ¹	Income ²	to Afford Median Home Price	Affordable to Median Income
	2015	1.58	\$88,500	\$39,844	\$25,221	\$139,816
	2016	1.52	\$91,500	\$40,607	\$26,703	\$139,141
	2017	1.08	\$130,000	\$41,694	\$38,492	\$140,814
	2018	1.00	\$135,000	\$41,683	\$41,639	\$135,141
	2019	1.06	\$145,000	\$46,069	\$43,369	\$154,028
Jonesport		0.72	\$204,400	\$44,466	\$61,645	\$147,438
Lubec		0.74	\$169,000	\$38,910	\$52,676	\$124,835
East Machias		0.84	\$175,000	\$44,632	\$52,911	\$147,617
Addison		0.87	\$179,500	\$47,031	\$53,979	\$156,394
Milbridge		0.89	\$169,000	\$45,104	\$50,681	\$150,402
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Machias, ME LMA Housing Market		1.06	\$145,000	\$46,069	\$43,369	\$154,028
Cherryfield		1.07	\$136,950	\$45,222	\$42,409	\$146,034
Machias		1.10	\$109,200	\$39,266	\$35,535	\$120,664
Machiasport		1.96	\$100,000	\$57,031	\$29,037	\$196,411

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.

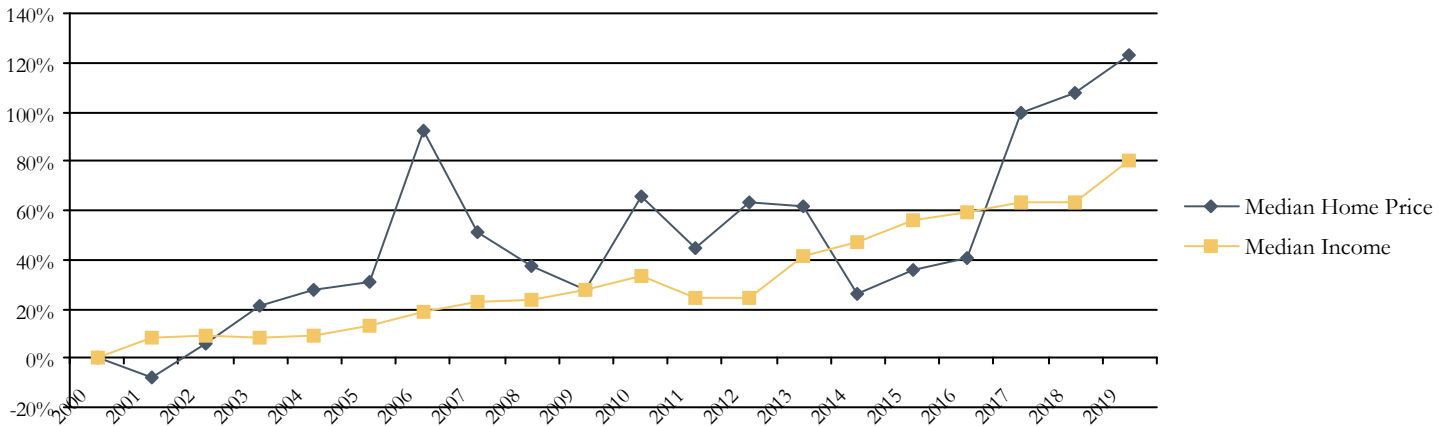
Households Unable to Afford Median Home

Location	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Jonesport	65.3%	388	594	\$204,400	\$61,645	\$29.64
Lubec	64.5%	456	707	\$169,000	\$52,676	\$25.32
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75
East Machias	58.1%	331	570	\$175,000	\$52,911	\$25.44
Addison	56.7%	300	530	\$179,500	\$53,979	\$25.95
Milbridge	54.4%	331	609	\$169,000	\$50,681	\$24.37
Machias, ME LMA Housing Market	47.0%	3,446	7,328	\$145,000	\$43,369	\$20.85
Cherryfield	45.9%	262	571	\$136,950	\$42,409	\$20.39
Machias	45.7%	425	929	\$109,200	\$35,535	\$17.08
Machiasport	20.9%	80	384	\$100,000	\$29,037	\$13.96

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>
Addison	71.4%	4	10
Lubec	69.2%	8	18
East Machias	66.7%	6	12
Milbridge	57.1%	6	8
Jonesport	57.1%	9	12
Maine	56.3%	8,015	10,321
Machias, ME LMA Housing Market	43.0%	122	92
Cherryfield	33.3%	10	5
Machias	30.4%	16	7
Machiasport	25.0%	9	3

Relative Increases in Income and Home Price



Demographics

	<u>% Change 1990-2019</u>	<u>1990</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Population	-8.1%	17,892	16,690	16,483	16,398	16,251	16,442
Households	7.5%	6,815	7,358	7,295	7,277	7,212	7,328

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.