



Housing Facts and Affordability Index

Piscataquis 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>
Piscataquis County	2015	1.86	\$80,000	\$41,274	\$22,190	\$148,801
	2016	1.72	\$81,450	\$39,729	\$23,098	\$140,098
	2017	1.39	\$105,000	\$42,004	\$30,245	\$145,820
	2018	1.26	\$107,000	\$41,469	\$32,819	\$135,200
	2019	1.08	\$126,250	\$40,816	\$37,652	\$136,861
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Sebec		0.94	\$180,000	\$48,163	\$51,410	\$168,630
Greenville		1.00	\$154,000	\$46,189	\$46,206	\$153,944
Sangerville		1.01	\$121,000	\$37,906	\$37,638	\$121,860
Piscataquis County		1.08	\$126,250	\$40,816	\$37,652	\$136,861
Dover-Foxcroft		1.15	\$122,450	\$44,224	\$38,577	\$140,376
Parkman		1.17	\$102,625	\$34,921	\$29,844	\$120,083
Brownville		1.25	\$91,750	\$36,983	\$29,535	\$114,887
Guilford		1.49	\$84,900	\$38,790	\$26,068	\$126,335
Milo		2.02	\$46,500	\$33,497	\$16,619	\$93,725

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.

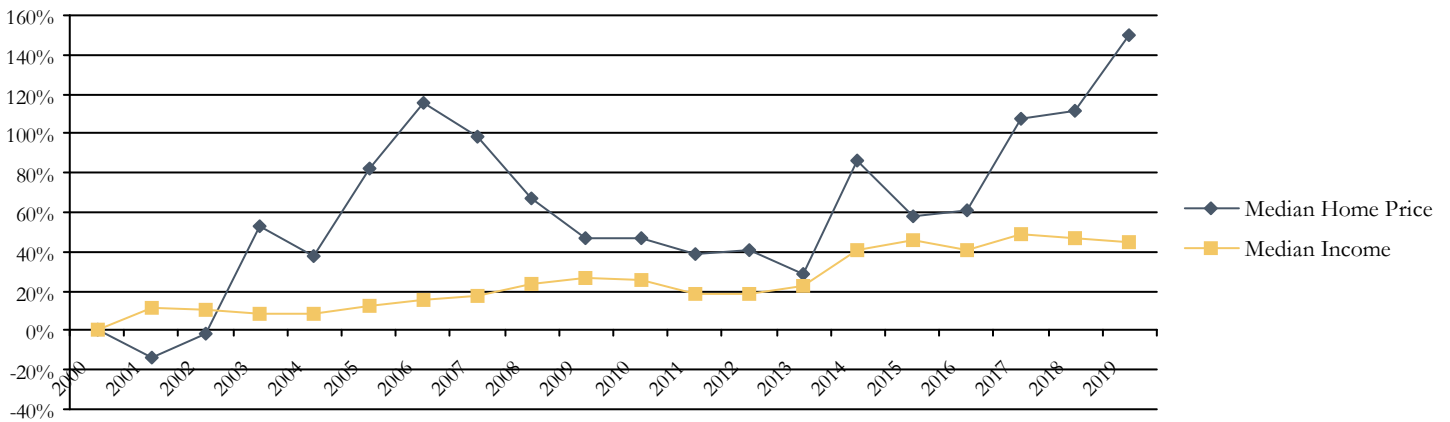
Households Unable to Afford Median Home

<u>Location</u>	<u>Households Unable to Afford Median Home</u>		<u>Total Households</u>	<u>Median Home Price¹</u>	<u>Income Needed to Afford Median Home</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75
Sebec	53.4%	143	268	\$180,000	\$51,410	\$24.72
Greenville	50.0%	397	794	\$154,000	\$46,206	\$22.21
Sangerville	49.8%	303	609	\$121,000	\$37,638	\$18.10
Piscataquis County	46.4%	3,516	7,576	\$126,250	\$37,652	\$18.10
Dover-Foxcroft	44.4%	778	1,753	\$122,450	\$38,577	\$18.55
Parkman	41.8%	145	347	\$102,625	\$29,844	\$14.35
Brownville	40.7%	188	461	\$91,750	\$29,535	\$14.20
Guilford	33.1%	219	661	\$84,900	\$26,068	\$12.53
Milo	23.4%	225	961	\$46,500	\$16,619	\$7.99

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
Greenville	50.0%	25	25
Sebec	47.1%	9	8
Sangerville	46.7%	8	7
Piscataquis County	45.8%	187	158
Dover-Foxcroft	39.1%	39	25
Brownville	38.5%	16	10
Parkman	37.5%	10	6
Guilford	20.0%	16	4
Milo	19.4%	25	6

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	-10.9%	18,653	16,929	16,840	16,762	16,695	16,628
Households	5.3%	7,194	7,693	7,684	7,636	7,597	7,576

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.