Housing Facts and Affordability Index

Presque Isle, ME LMA Housing Market - 2019

Homeownership Affordability Index

Presque Isle, 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	1.52	$89,000	$39,515	$26,019	$135,167
	2016	1.52	$85,000	$38,473	$25,378	$128,857
	2017	1.44	$87,000	$37,713	$26,233	$125,071
	2018	1.38	$95,000	$41,220	$29,793	$131,438
	2019	1.41	$101,000	$43,333	$30,736	$142,395
Fort Kent		0.90	$156,250	$42,985	$47,900	$140,217
Maine		0.90	$225,000	$59,575	$66,044	$202,959
Presque Isle		1.14	$109,500	$41,698	$36,447	$125,277
Fort Fairfield		1.18	$110,000	$43,219	$36,583	$129,953
Caribou		1.27	$99,950	$41,567	$32,667	$127,182
Presque Isle, ME LMA Housing Market		1.41	$101,000	$43,333	$30,736	$142,395
Easton		1.44	$103,500	$45,139	$31,278	$149,369
Mapleton		1.48	$131,950	$56,725	$38,293	$195,462
Washburn		2.10	$74,900	$52,658	$25,101	$157,128
Limestone		2.13	$66,500	$47,095	$22,069	$141,908

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 Percent	Number	Total Households	Median Home Price [1]	Income Needed to Afford Median Home Annual	Hourly
Maine	62.2%	354,985	570,917	$225,000	$66,044	$31.75
Fort Kent	56.7%	939	1,656	$156,250	$47,900	$23.03
Fort Fairfield	45.3%	626	1,382	$110,000	$36,583	$17.59
Presque Isle	44.0%	1,757	3,992	$109,500	$36,447	$17.52
Caribou	41.5%	1,341	3,234	$99,950	$32,667	$15.71
Easton	37.9%	196	517	$103,500	$31,278	$15.04
Presque Isle, ME LMA Housing Market	37.0%	7,138	19,317	$101,000	$30,736	$14.78
Mapleton	32.1%	252	785	$131,950	$38,293	$18.41
Washburn	23.9%	162	677	$74,900	$25,101	$12.07
Limestone	23.4%	174	743	$66,500	$22,069	$10.61

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Unattainable Homes as a Percentage of Homes Sold

Location	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Fort Kent	59.1%	9	13
Maine	56.3%	8,015	10,321
Fort Fairfield	38.2%	21	13
Presque Isle	36.4%	49	28
Easton	33.3%	10	5
Caribou	31.0%	49	22
Presque Isle, ME LMA Housing Market	26.1%	289	102
Mapleton	20.0%	16	4
Limestone	7.7%	12	1
Washburn	0.0%	15	0

Relative Increases in Income and Home Price
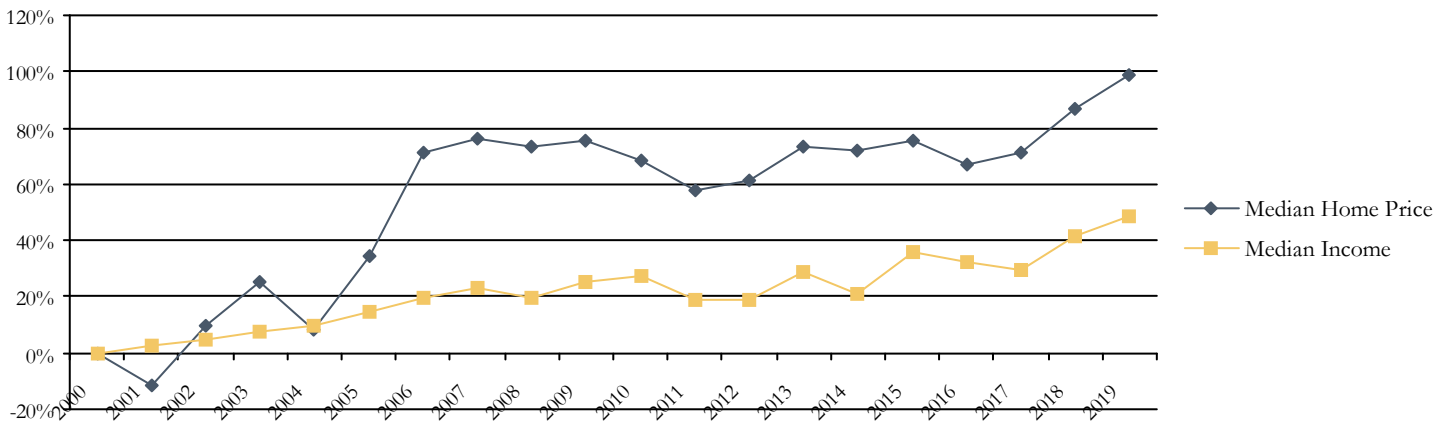
Demographics

	% Change 1990-2019	1990	2015	2016	2017	2018	2019
Population	-27.3%	61,014	46,170	45,817	45,079	44,557	44,348
Households	-10.8%	21,662	20,019	19,937	19,649	19,404	19,317

Endnotes

[1] This 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.

[2] Source: Claritas Current Year Household Income

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

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