Housing Facts and Affordability Index

Rochester-Dover, NH-ME MA Housing Market - 2019

Homeownership Affordability Index

Rochester-Dover, NH-ME MA 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	1.11	$202,000	$65,467	$58,716	$225,224
	2016	1.03	$225,000	$68,127	$65,999	$232,253
	2017	0.98	$239,950	$69,645	$70,974	$235,456
	2018	0.97	$254,000	$76,117	$78,660	$245,787
	2019	0.95	$273,000	$77,063	$81,165	$259,203
Maine		0.90	$225,000	$59,575	$66,044	$202,959
Berwick		0.93	$270,500	$74,616	$80,422	$250,972
Rochester-Dover, NH-ME MA Housing Mark		0.95	$273,000	$77,063	$81,165	$259,203
Lebanon		0.95	$250,000	$69,149	$72,622	$238,045
South Berwick		0.98	$289,000	$86,079	$87,831	$283,234

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
Lebanon	54.7%	1,282	2,344	$250,000	$72,622	$34.91
Berwick	53.7%	1,618	3,012	$270,500	$80,422	$38.66
Rochester-Dover, NH-ME MA Housing Market	53.2%	4,379	8,231	$273,000	$81,165	$39.02
South Berwick	50.9%	1,465	2,875	$289,000	$87,831	$42.23

Unattainable Homes as a Percentage of Homes Sold

Location	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Rochester-Dover, NH-ME MA Housing Market	61.1%	105	165
Berwick	61.1%	44	69
Lebanon	60.9%	27	42
South Berwick	60.2%	35	53
Maine	56.3%	8,015	10,321

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Relative Increases in Income and Home Price
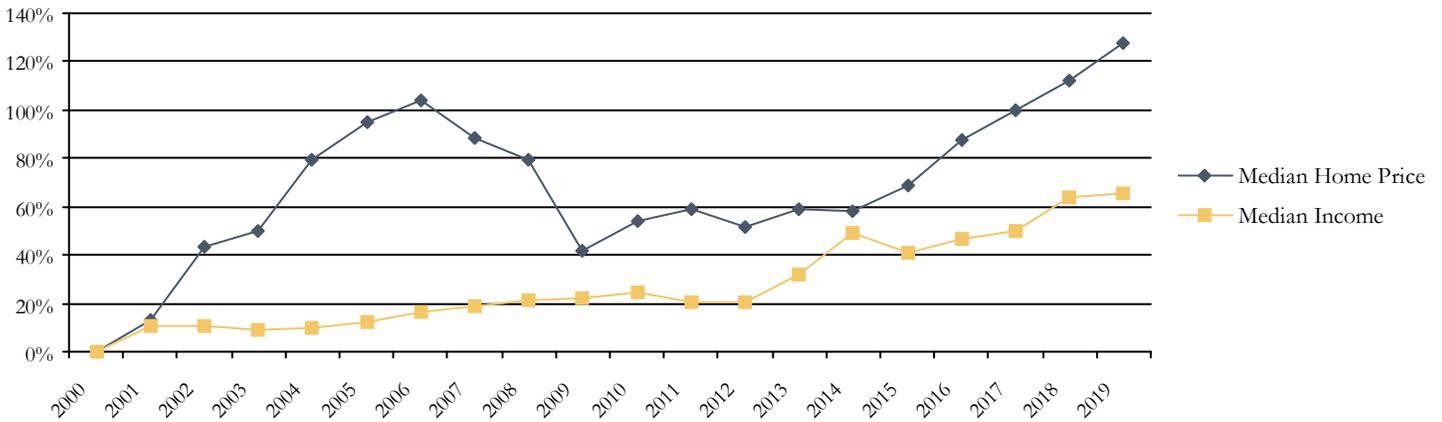
Demographics

	% Change 1990-2019	1990	2015	2016	2017	2018	2019
Population	34.3%	16,135	20,870	21,144	21,248	21,429	21,672
Households	46.9%	5,603	7,827	7,945	8,031	8,117	8,231

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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