



Housing Facts and Affordability Index

Maine - 2019

Homeownership Affordability Index

Maine	Year	Index	Median	Median	Income Needed	Home Price
			Home Price ¹	Income ²	to Afford Median Home Price	Affordable to Median Income
	2015	1.03	\$176,000	\$50,703	\$49,352	\$180,816
	2016	0.97	\$184,000	\$50,990	\$52,545	\$178,552
	2017	0.93	\$197,000	\$53,190	\$57,089	\$183,546
	2018	0.89	\$212,500	\$56,987	\$64,367	\$188,138
	2019	0.90	\$225,000	\$59,575	\$66,044	\$202,959
Androscoggin County		1.04	\$175,000	\$54,792	\$52,610	\$182,257
Aroostook County		1.46	\$98,000	\$43,666	\$29,880	\$143,215
Cumberland County		0.79	\$322,500	\$75,285	\$94,943	\$255,728
Franklin County		1.12	\$149,450	\$48,405	\$43,396	\$166,702
Hancock County		0.90	\$229,500	\$57,231	\$63,924	\$205,474
Kennebec County		1.12	\$169,000	\$55,895	\$49,992	\$188,958
Knox County		0.88	\$235,375	\$59,406	\$67,625	\$206,767
Lincoln County		0.94	\$226,250	\$59,816	\$63,751	\$212,286
Oxford County		1.00	\$165,000	\$48,080	\$47,852	\$165,787
Penobscot County		1.10	\$156,450	\$52,259	\$47,514	\$172,073
Piscataquis County		1.08	\$126,250	\$40,816	\$37,652	\$136,861
Sagadahoc County		0.91	\$245,000	\$64,346	\$70,697	\$222,993
Somerset County		1.17	\$128,950	\$45,118	\$38,670	\$150,452
Waldo County		0.92	\$186,500	\$51,775	\$56,139	\$172,002
Washington County		1.13	\$132,250	\$44,667	\$39,670	\$148,909
York County		0.80	\$290,000	\$66,209	\$83,268	\$230,589

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

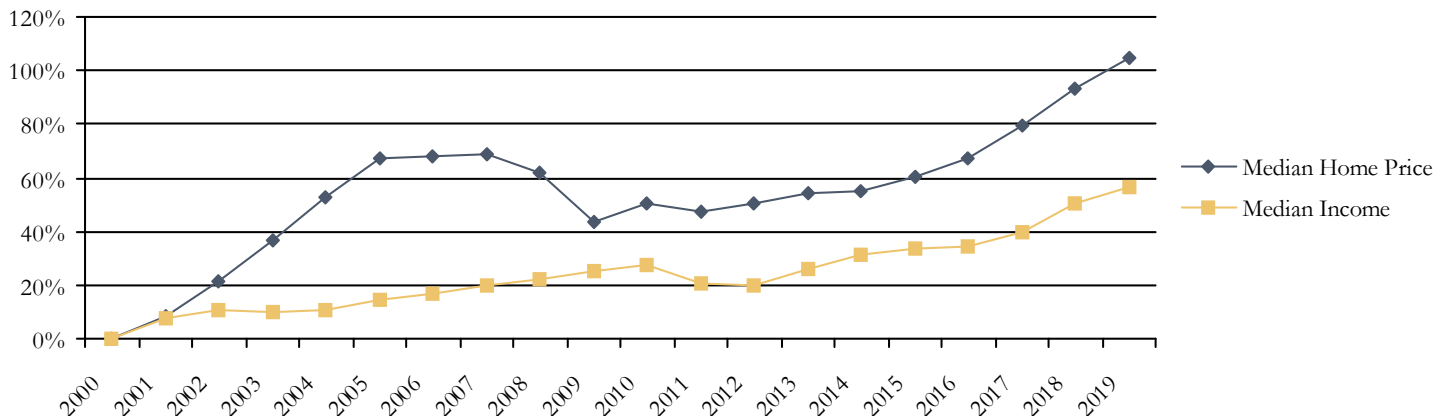
Maine	Year	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
		Percent	Number			Annual	Hourly
	2015	50.1%	281,842	562,627	\$176,000	\$49,352	\$23.73
	2016	52.5%	296,967	565,157	\$184,000	\$52,545	\$25.26
	2017	54.1%	305,672	565,295	\$197,000	\$57,089	\$27.45
	2018	56.3%	319,595	567,491	\$212,500	\$64,367	\$30.95
	2019	55.7%	317,967	571,087	\$225,000	\$66,044	\$31.75
Androscoggin County		48.7%	21,636	44,466	\$175,000	\$52,610	\$25.29
Aroostook County		35.1%	10,308	29,330	\$98,000	\$29,880	\$14.37
Cumberland County		62.0%	77,474	124,872	\$322,500	\$94,943	\$45.65
Franklin County		45.7%	5,873	12,851	\$149,450	\$43,396	\$20.86
Hancock County		55.0%	13,719	24,959	\$229,500	\$63,924	\$30.73
Kennebec County		45.6%	23,683	51,896	\$169,000	\$49,992	\$24.03
Knox County		57.0%	10,100	17,708	\$235,375	\$67,625	\$32.51

Lincoln County	53.2%	8,203	15,424	\$226,250	\$63,751	\$30.65
Oxford County	50.1%	12,318	24,580	\$165,000	\$47,852	\$23.01
Penobscot County	46.9%	29,388	62,676	\$156,450	\$47,514	\$22.84
Piscataquis County	46.4%	3,516	7,576	\$126,250	\$37,652	\$18.10
Sagadahoc County	55.3%	8,592	15,536	\$245,000	\$70,697	\$33.99
Somerset County	43.8%	9,462	21,603	\$128,950	\$38,670	\$18.59
Waldo County	53.4%	9,280	17,365	\$186,500	\$56,139	\$26.99
Washington County	44.3%	6,191	13,990	\$132,250	\$39,670	\$19.07
York County	62.0%	53,452	86,255	\$290,000	\$83,268	\$40.03

Unattainable Homes as a Percentage of Homes Sold

Maine	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
2015	48.9%	9,328	8,919
2016	52.8%	9,555	10,689
2017	53.9%	9,513	11,139
2018	58.1%	7,534	10,440
2019	56.3%	8,015	10,321
Androscoggin County	44.2%	663	526
Aroostook County	24.5%	466	151
Cumberland County	72.3%	1,145	2,995
Franklin County	41.0%	301	209
Hancock County	56.6%	375	489
Kennebec County	41.8%	940	676
Knox County	58.3%	238	333
Lincoln County	56.0%	263	335
Oxford County	50.1%	433	435
Penobscot County	40.6%	1,124	769
Piscataquis County	45.8%	187	158
Sagadahoc County	59.4%	196	287
Somerset County	34.2%	390	203
Waldo County	54.7%	224	270
Washington County	39.9%	239	159
York County	71.6%	896	2,261

Relative Increases in Income and Home Price³



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	9.1%	1,227,460	1,327,625	1,330,968	1,329,063	1,332,247	1,339,380
Households	22.7%	465,142	562,460	564,989	565,115	567,316	570,917

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.